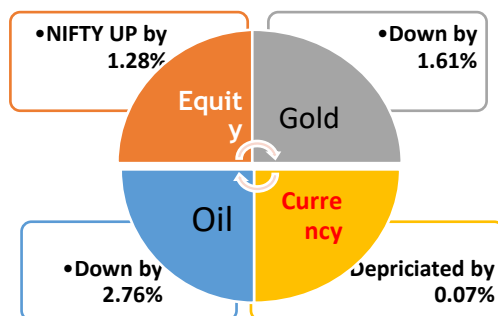


Wrapping Up the Week..... (01.09.2025 -06.09.2025)

Market Movers

Highs & Lows of Key Market Indicators			
Indicators	High	Low	Average
USD/INR	88.36	87.82	88.09
10 Yr G-Sec	6.62	6.45	6.53
US 10Yr T Bill	4.30	4.06	4.18
Crude Brent) \$/BL	69.53	65.07	67.30
Canara Bank	109.20	104.00	106.60

Movement Over Previous Week



News that Made News

Global

- China's Manufacturing PMI rose to 50.5 in August 2025, the strongest in five months.
- UK Manufacturing PMI slipped to 47 in August 2025, signalling deeper contraction than expected.
- US job openings dropped to 7.18 million in July 2025, the lowest since Sept 2024.

Domestic

- India's fiscal deficit widened to ₹4.7 lakh crore (29.9% of FY26 target) in Apr-Jul.
- India's Manufacturing PMI surged to 59.3 in Aug, an 18-year high.
- India's CAD narrowed to 0.2% of GDP in Q1 FY26, aided by strong services exports and higher trade surplus.

Banking

- Bank credit growth to exporters slowed to 4.7% in July from 11% in June, RBI data showed.
- RBI increased gold holdings over US Treasuries to diversify forex reserves.
- PSBs' share in household deposits fell to 63% while private banks rose to 34.1%, driven by rising competition.

Macro Scenario

SBI is pivoting toward mid-corporates, aiming 12-13% credit growth in FY26 as large firms shift to cheaper bond markets.

BoB launched bob Digi Udyam, a digital platform offering collateral-free working capital loans of ₹10-50 lakh to MSMEs..

SBI raised \$500 million via 5-year bonds at 4.50%, to be listed on Singapore and NSE-IX exchanges through its London branch.

Peer's Signals Sensed

Policy Moves

RBI
NA

GOVT

Proposal of key change to India's bankruptcy law that will let the firms' revival plans move ahead even if the lenders are locked in disputes over how to share the proceeds.

Event /News of the Week:

GST -2 Reforms
&
Way Ahead

GST Reforms, although, continued only a two-slab structure of 5% and 18%, and introduced new slab of 40% (+ Cess) on Sin Goods, but.....

- ✓ GST rationalisation has not done away with the classification chaos under GST rates i.e., the legacy of differential taxation in the classification of Paratha Vs PIZZA Bread, Paneer Vs. Cheese, Honey Vs Artificial Honey.
- ✓ What is the preparedness of the Govt to monitor the passing of rate cuts to Customers, so that surge in consumption demand may neutralise the revenue loss to the Govt?
- ✓ In Financial Service Sector, determining the impact of denial of Input credit and change management for new rates to be taken care.