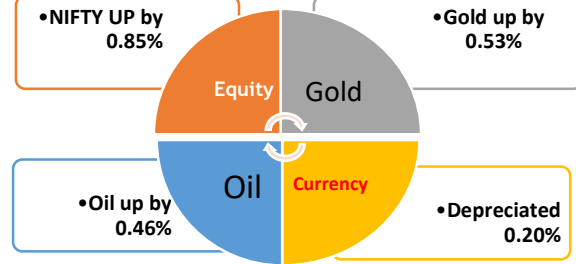


Wrapping Up the Week..... (15.09.2025 -20.09.2025)

Market Movers

Highs & Lows of Key Market Indicators			
Indicators	High	Low	Average
USD/INR	88.34	8.66	88.01
10 Yr G-Sec	6.53	6.47	6.49
US 10Yr T Bill	4.15	3.99	4.08
Crude Brent) \$/BL	68.69	66.44	67.60
Canara Bank	118.40	111.21	115.03

Movement Over Previous Week



News that Made News

Global

- Euro area trade surplus narrowed to €12.4bn in Jul'25 vs €18.5bn last year.
- US cuts Fed funds rate by 25bps to 4.00-4.25%, first cut since Dec, revised GDP, inflation, jobs outlook and Bank of England keeps rates steady.
- Japan inflation eased to 2.7% in Aug'25 from 3.1%, lowest since Oct'24, electricity prices down 7%.

Domestic

- India CPI inflation rose to 2.07% in Aug'25 vs 1.61% in Jul'25, core inflation steady at 4.11%.
- India unemployment eased to 5.1% in Aug'25 from 5.2% in Jul'25 (PLFS survey).
- India's net direct tax collections rose 9.18% to ₹10.82 lakh cr (Apr-Sep'25), refunds fell 23.9%.

Banking

- NPCI seeks RBI nod for UPI cash withdrawals via business correspondents, beyond ATMs.
- Bloomberg considering to include Indian Bonds in its Global Index, potentially bringing \$ 20 billion in investment.
- Debt mutual funds saw ₹18.7bn outflows in Aug'25 after strong inflows Apr-Jul.

Macro Scenario

SBI completed ₹8,889cr divestment of Yes Bank stake (13.18%) to SMBC at ₹21.50/share

UCO Bank, has received government approval to facilitate trade payments for Nayara Energy, which was sanctioned by the EU

Peer's Signals Sensed

Policy Moves

RBI

RBI issued regulatory & tech standards for payment aggregators/gateways to strengthen digital payments.

GOVT

Govt to double India AI Mission outlay to ₹20,000cr over 5 years and also plans Indian-owned consulting firms to rival global firms.

Event /News of the Week:

India-US Trade Deal:Rebooting Dialogue for a Renewed Partnership

India-US Trade Deal: Rebooting Dialogue for a Renewed Partnership

- ✓ The U.S. imposed 50% tariffs, in august on select Indian exports over ongoing Russian oil purchases.
- ✓ In Feb,2025, Both nations aimed to finalize a trade deal targeting \$500 billion in bilateral trade by 2030.
- ✓ Chief Economic Adviser, said that the penal tariff imposed on Indian imports by the U.S. government may be withdrawn after November 30.
- ✓ Indian Commerce Minister Piyush Goyal is scheduled to visit the U.S. to resume trade talks.
- ✓ However, H-1B visa chances for Indian students may drop amid new \$1,00,000 sponsor fee, also IT companies may be affected adversely.