

INDIA | 25 August 2025

India Weekly Watch

ECONOMY IN MINUTES – B2K Analytics Research

Macro Indicators	July	Month Ago	1 Yr ago
Unemployment Rate	5.2	5.6	-
Eight Core Industries (YoY %)	2.0	2.2	6.3

Global Indicators	22-Aug	Wk ago	Yr ago
Federal Funds Rate (%)	4.33	4.33	5.33
S&P 500	6,466.9	6,449.8	5,634.6
Shanghai (SSE) Composite Index	3,825.8	3,696.8	2,854.7

Rates and Yields (%)	22-Aug	Wk ago	Yr ago
Call Money Rates	5.51	5.22	6.53
91-day Treasury Bills	5.46	5.48	6.62
364-day Treasury Bills	5.58	5.58	6.71
1-year G Secs	5.65	5.65	6.73
5-year G Secs	6.27	6.24	6.78
10-year G secs	6.52	6.48	6.85
AA Corporate Bonds: 1-year	7.16	9.16	9.40
AA Corporate Bonds: 5-year	10.53	8.50	9.01
AA Corporate Bonds: 10-year	8.99	8.37	7.97
AAA Corporate Bonds: 1-year	6.55	6.55	7.67
AAA Corporate Bonds: 5-year	6.86	6.96	7.48
AAA Corporate Bonds: 10-year	7.14	8.16	7.69

Indian Markets	22-Aug	Wk ago	Yr ago
NSE Nifty 50	24,870.1	24,631.3	24,823.2
NSE Nifty 100	25,495.6	25,226.3	25,906.0
NSE Nifty 500	22,991.3	22,680.3	23,418.7
NSE Nifty Bank	55,149.4	55,341.9	50,933.5
BSE Sensex	81,306.9	80,597.7	81,086.2
BSE Market Cap (Rs Bn)	4,53,657.2	4,44,786.1	4,59,965.5
NSE India VIX	11.7	12.4	13.6
NSE Nifty 50 PE	21.9	21.7	23.1
NSE Nifty 50 Div yield	1.4	1.4	1.2

Demand/ Supply	22-Aug	Wk ago	Yr ago
Net Liquidity Injected (+)/Absorbed (-): (Rs Bn)*	-2,189	-3,033	-1,075
Deposit Growth (%): 08-Aug-2025	10.05	10.17	10.87
Credit Growth (%): 08-Aug-2025	10.10	9.88	13.55

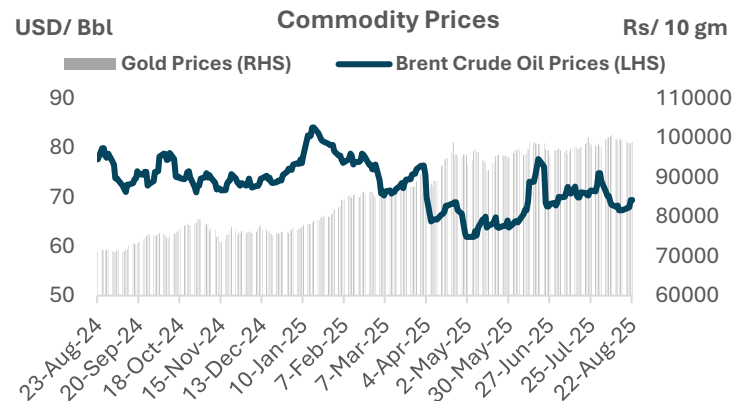
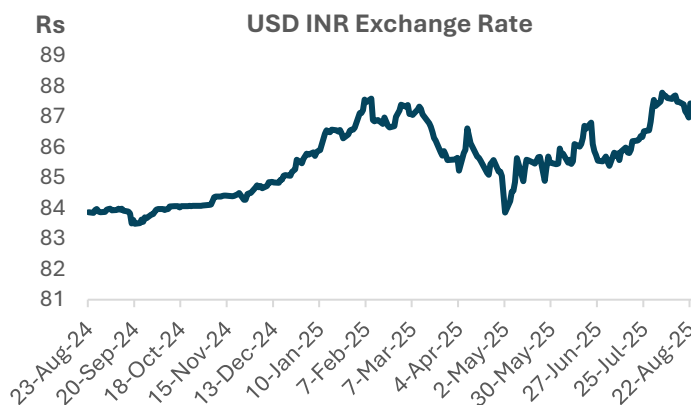
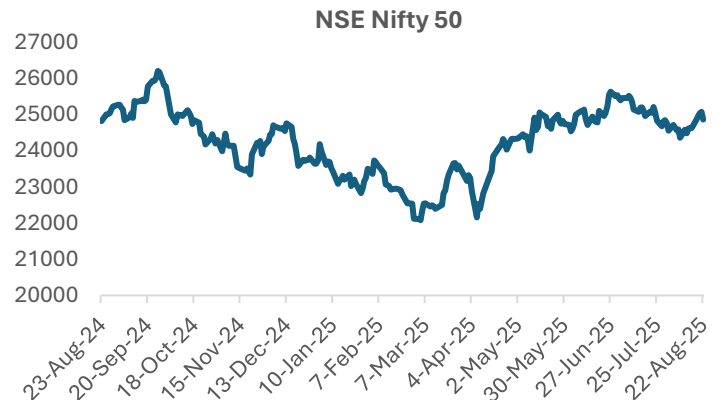
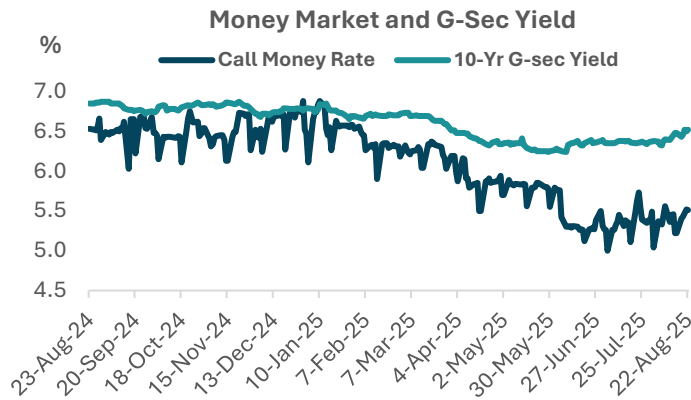
Commodity Prices	22-Aug	Wk ago	Yr ago
Gold (USD/Ounce)	3,334.3	3,335.5	2,511.2
Gold (Rs/ 10 gms)	98,935.4	99,547.3	71,109.8
Brent Crude Oil - Spot (USD/Barrel)*	69.4	68.1	77.6
Brent Crude Oil - Futures (USD/Barrel)	67.7	65.9	74.6

Institutional Flows for the Week	22-Aug	Wk ago	Yr ago
Mutual Funds: Debt (Rs Bn): 20-Aug	-34.95	-51.82	-93.93
Mutual Funds: Equity (Rs Bn): 20-Aug	80.48	135.74	73.11
FPI-Equity (USD Bn)	-0.12	-0.35	0.58
FPI-Debt (USD Bn)	0.78	0.56	0.40

Forex Market	22-Aug	Wk ago	Yr ago
USD-INR	87.44	87.49	83.87
EUR-INR	101.34	102.38	93.34
JPY-INR	0.59	0.60	0.58
GBP-INR	117.13	118.82	110.07
US Dollar Index	97.60	97.71	100.72
Forex Reserves (USD Bn): 15-Aug	695.11	693.62	670.12

Note: *: Data is for day before

Source: RBI, MoSPI, CCIL, NSE, BSE, NSDL, US Department of Treasury, S&P Global, Federal Reserve, ICE, IMF, LBMA, Hang Seng, Nikkei, Shanghai stock exchange, CMIE



Key Points

- ❖ Unemployment rate saw a marginal drop in July as rural hiring surged in preparation for the festival season and higher agricultural activity.
- ❖ Eight Core Industries recorded a modest growth of 2% YoY in July 2025 dragged down by negative growth in Coal, Crude Oil, Natural Gas & Refinery Products.
- ❖ India and China are conducting talks on how to maintain peace along the borders and discuss how to form stronger ties between the two countries. In a major development, China conveyed last Monday that it has lifted export restrictions on fertilizers, rare earth magnets, and tunnel boring machines to India.
- ❖ India's textile and apparel sector has continued to demonstrate resilience in July 2025, recording a steady growth trajectory. As per quick estimates released by the DGCIS, exports of major textile commodities in July 2025 reached USD 3.10 billion, marking a 5.37% year-on-year growth compared to USD 2.94 billion in July 2024.
- ❖ Indian stock markets surged last week, buoyed by the proposed restructuring of the GST reform and the upgrade in India's sovereign credit rating by S&P Global.
- ❖ Parliament has also passed the online gaming bill that bans any online game or apps that involve real money. The move is aimed at stopping gambling addiction, financial fraud and money laundering.
- ❖ In Jerome Powell's speech on Friday at Jackson Hole, he raised hopes for a rate cut as he stated that the Fed may adjust their policy stance due to the current risks the US economy faces.

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