

Market Wrap-Up March 28, 2025

Interest Rate Market

Top Traded Securities on March 28, 2025

Description	No. of Trades	Wtd Avg Price	Wtd Avg Yield	Volume (in Crs.)	Previous week's Wtd Avg Price
6.79% GS 2034	2162	101.42	6.59	2373	100.98
6.92% GS 2039	462	102.11	6.69	602	101.18
7.10% GS 2034	527	103.24	6.62	574	102.64
7.18% GS 2033	239	103.60	6.61	502	103.00
7.38% GS 2027	28	101.96	6.41	239	101.73

(₹ Cr)

Category	G-Sec	SDL	T-Bills	Net Bought
Primary Dealers	(1023)	234	329	(460)
Public Sector Banks	(3135)	(90)	(10487)	(13713)
Private Sector Banks	(1915)	(210)	9479	7354
Mutual Funds	964	109	476	1549
Foreign Banks	3614	80	99	3794
Others	1495	(122)	105	1478

(₹ Cr)

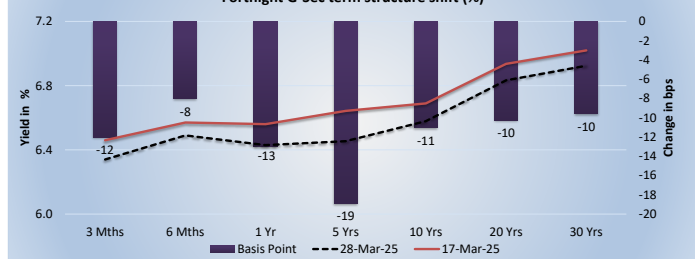
Total Volume in Market	
Segment	Volume
G-Sec	65591
SDL	1418
T-Bills	13438

Indian Economic Indicators

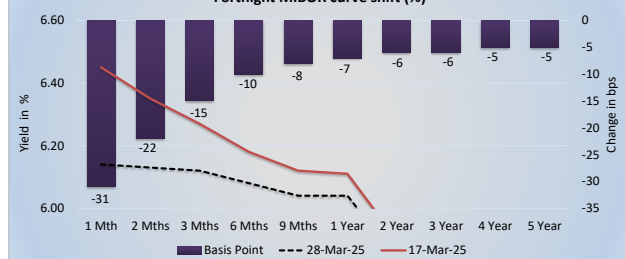
Indicator	Rates (%)
CPI (February '25)	3.61%
Core Inflation (February '25)	4.08%
WPI (January'24)	2.31%
IIP (y-o-y January'25)	5.00%
GDP Growth (Q3 FY25)	6.20%
Repo Rate	6.25%
MSF Rate	6.50%
SDF Rate	6.00%
CRR	4.00%
SLR	18.00%

Source: RBI and MOSPI website

Fortnight G-Sec term structure shift (%)



Fortnight MIBOR curve shift (%)



FII's & FDI's Investments

	28-Mar-25	March'25	February'25	January'25
FII Investment (₹ Cr)				
Debt	537	19427	(34574)	571
Equity	8121	37788	10517	(78027)
FDI (US \$ Bn)	Jan-2025	FY 2024-25	FY 2023-24	FY 2022-23
Gross inflows	5.78	67.65	70.95	71.36
Equity inflows	3.45	44.84	45.86	47.60
Reinvested earnings	1.85	18.11	19.53	19.11
Other capital	0.48	4.70	5.56	4.65

Banking & Money Supply Indicators

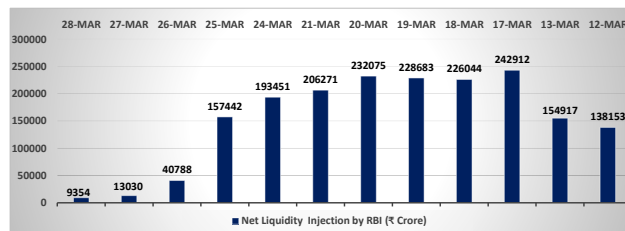
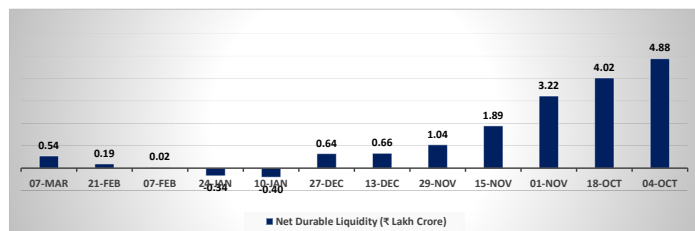
Particulars	As on Mar. 7, 2025	y-o-y growth (%)	FY24 (Cumulative)*
Aggregate Deposits	22510123	10.2	2034896
Bank Credit	18128582	11.1	1696418
Non - food Credit	18086030	11.1	1676947
Banks Investment in G-Sec	6737320	10.4	630762
Broad Money M3	27107341	9.6	2275723
Reserve Money (as on March 21, 2025)	941950	(5.2)	(83498)
Forex Reserves (USD bn) (as on March 21, 2025)	659	2.5	12

*Change during the financial year

Money Market Operations

Rates	28-Mar	27-Mar	Total Mkt Volume (₹ Cr)
Call	7.12%	6.16%	10032
Repo	7.14%	6.14%	168521
TREP	6.69%	6.14%	314614

TOTAL MARKET VOLUME



Market Borrowings and Calendar

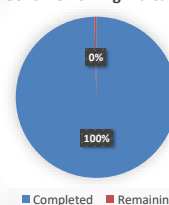
Market Borrowings	(Amt in ₹ Cr)			
Gsec	H1	H2	FY 2024-25	FY 2023-24
Budgeted	740000	661000	1401000	1543000
Redemptions	173103	188319	361422	440129
Net\$			1175182	1102871
Gross Amount Raised Till Date*	713000	682500	1395500	1549000
Redemptions Till Date	173103	188319	361422	440129
Net Amount Raised Till Date	539897	494181	1034078	1108871
SDL	385637	687673	1073310	988158
Tbills	473000	641000	1114000	1433000
OMO Purchase^		244561		
OMO Sale^				

* including amount raised via green shoe

^includes primary and secondary

\$1.23 lacs Cr to be funded through GST compensation cess funds

Govt. Borrowing Indicator



Disclaimer

This communication is for private circulation only. The information contained herein is available to public and believed to be reliable. However, PNB GILTS Ltd. doesnot warrant its completeness or accuracy. This report does not constitute an invitation or offer to subscribe for or purchase or sale of any security and neither this document nor anything contained herein shall form the basis of any contract or commitment whatsoever with PNB GILTS Ltd. Existing or prospective client(s) using this report to form their judgments or opinion shall do so at their own risk. The company is not responsible for any judgment(s) made by any person including client(s) on the basis of this report.

Reg: PNB GILTS LTD., 5, Sansad Marg, New Delhi – 110001, India.
Tel: +91-1123321584 Fax: +91-1123321584, CIN: L74899DL1996PLC077120
e-mail: research@pnbgilts.com, Web: www.pnbgilts.com
For archives of daily reports, check our website: <https://www.pnbgilts.com/daily-market-updates>