

Daily Market Monitor

October 23, 2025

TATA
mutual fund

Domestic Market Performance

Indian market indices	21-Oct	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	25869	0.10	2.14	9.99	4.39
BSE Sensex	84426	0.07	2.18	9.06	4.04
BSE 100	27068	0.08	1.80	10.13	3.33
BSE 200	11690	0.10	1.42	10.25	2.35
BSE 500	37286	0.17	1.10	11.04	1.70
BSE SmallCap	53843	0.91	-1.43	15.45	-3.25
BSE MidCap	46787	0.23	-0.17	12.66	-0.80
BSE LargeCap	9943	0.08	1.63	10.07	2.94
Sectoral indices					
BSE IT	34565	0.17	-3.90	-4.31	-17.38
BSE Oil & Gas	27638	0.04	3.03	9.96	-5.31
BSE FMCG	20789	0.18	0.25	6.90	-5.50
BSE Auto	60717	0.18	-0.31	27.28	6.04
BSE Bankex	65366	-0.02	4.81	9.78	10.57
BSE Teck	17439	0.03	-1.36	0.52	-10.09
BSE Capital Goods	69450	0.40	-2.50	10.72	-1.92
BSE Consumer Durable	61080	0.00	-0.12	12.32	-5.21

Turnover (Rs Cr)	20-Oct	17-Oct
BSE Cash	2538	6695
NSE Cash	19714	100097
NSE F&O	2729543	64996410

Rs. Cr (Equity)	FII Inv 17-Oct	MF Inv 15-Oct	DII Inv 20-Oct
Buy	15,282	11,999	311
Sell	14,400	8,514	922
Net	882	3,486	-611
Net (MTD)	8,547	12,116	27,469
Net (YTD)	-144,647	411,745	586,635

	20-Oct	1Day	Month ago	Year ago
USD	87.79	87.91	88.31	84.07
GBP	117.85	118.27	119.25	109.58
Euro	102.40	102.98	103.93	91.17
100 Yen	58.30	58.66	59.78	56.09

Indian markets

- Indian equity benchmarks closed higher during the Diwali Mahurat trading session on Tuesday, due to optimism over positive quarterly earnings and potential easing of US-China trade tensions.
- The top gainers were, Cipla, Bajaj Finserv, Axis Bank, Infosys, and JSW Steel, up 0.64-1.49%.
- The top losers were, Kotak Mahindra, HCL Technologies, ICICI Bank, Max Healthcare, and Asian Paints, down 0.45-0.76%.

Indian debt

- The interbank call money rate ended higher at 5.62% on Monday compared to 5.50% on Friday.
- Government bond prices ended flat on Monday amid lack of fresh cues ahead of the holiday shortened week.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended flat at 6.50% on Monday.

Indian Rupee

- The rupee ended higher against the US dollar on Monday due to sustained foreign capital inflows and lower crude oil prices.

Regulatory

- According to the Reserve Bank of India's (RBI's) monthly report, 'State of the Economy,' the weighted average call rate (WACR) showed better alignment with the policy repo rate during September 16-October 16, compared to the previous month.
- The Reserve Bank's gold reserves crossed 880 metric tonnes in the first half of 2025-26 with the central bank adding 0.2 metric tonnes in the last week of September.
- According to the Reserve Bank of India's (RBI) latest October Bulletin, India's steel sector has come under strain due to a surge in cheap imports and dumping from major global steel producers.
- According to a research paper in Reserve Bank of India's (RBI's) bulletin corporate profits climbed to Rs 7.1 trillion in financial year 2024-25 (FY25) from Rs 2.5 trillion in FY21 as post pandemic pent-up demand drove growth in sales.
- The Securities and Exchange Board of India (Sebi) proposed amendments to the Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015 to facilitate the transfer and dematerialisation of securities executed before April 1, 2019.
- CCI cleared Torrent Pharmaceuticals Ltd's proposed acquisition of a stake in JB Chemicals and Pharmaceuticals, subject to voluntary modifications offered by the companies.

Economy and Government

- According to data released by the Ministry of Commerce and Industry (MCI) India infrastructure output rose 3% in September of 2025, compared to the upwardly revised 6.5% increase in August 2025.
- Commerce and Industry Minister Piyush Goyal has said that in the last few months, foreign investors have announced plans to invest over Rs 50,000 crore in India's finance and banking sectors.
- The Ministry of Coal broadened the definition of "indigenous technology" under its financial support scheme for coal and lignite gasification projects.
- India and the United Kingdom (UK) have launched a new research fellowship programme aimed at fostering collaboration between young scientists of both countries.

Domestic Debt Market Indicators

Instrument	20-Oct	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.62%	5.50%	5.60%	5.10%	7.00%	6.50%
3-Month T-Bill	5.44%	5.43%	5.48%	5.35%	6.34%	6.44%
6-Month T-Bill	5.53%	5.53%	5.57%	5.49%	6.47%	6.52%
1-year T-Bill	5.53%	5.52%	5.57%	5.55%	6.40%	6.54%
3-Month CD	6.03%	5.97%	5.78%	5.75%	7.00%	7.19%
6-Month CD	6.24%	6.18%	6.10%	6.00%	7.25%	7.35%
1-year CD	6.40%	6.40%	6.35%	6.20%	7.15%	7.50%
3-Month CP	6.58%	6.58%	6.50%	6.21%	7.25%	7.43%
6-Month CP	6.75%	6.75%	6.69%	6.35%	7.55%	7.70%
1-year CP	6.94%	6.94%	6.90%	6.65%	7.45%	7.80%
1-year Gilt	5.58%	5.57%	5.63%	5.59%	6.40%	6.56%
3-year Gilt	5.86%	5.87%	5.97%	5.80%	6.44%	6.67%
5-year Gilt	6.11%	6.13%	6.16%	6.06%	6.45%	6.72%
1-year AAA	6.65%	6.63%	6.78%	6.43%	7.29%	7.56%
3-year AAA	6.84%	6.84%	7.01%	6.61%	7.11%	7.38%
5-year AAA	6.88%	6.88%	7.05%	6.65%	7.11%	7.28%
10-year G-sec	6.50%	6.51%	6.49%	6.30%	6.58%	6.81%
Net LAF (Rs Cr)	46446	43858	53203	309516	-9354	208694
Forex reserves (\$ bn)	697.78	699.96	702.97	696.67	642.49	690.43

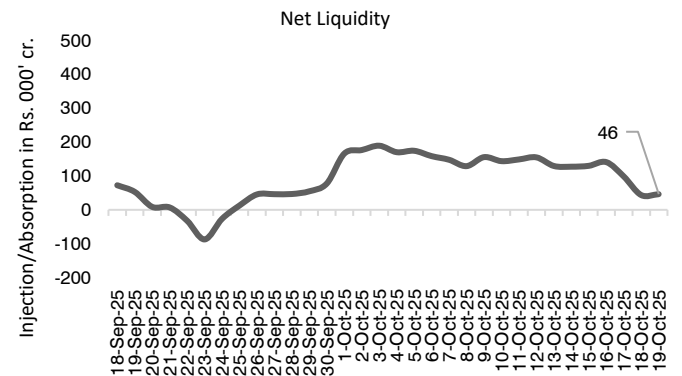
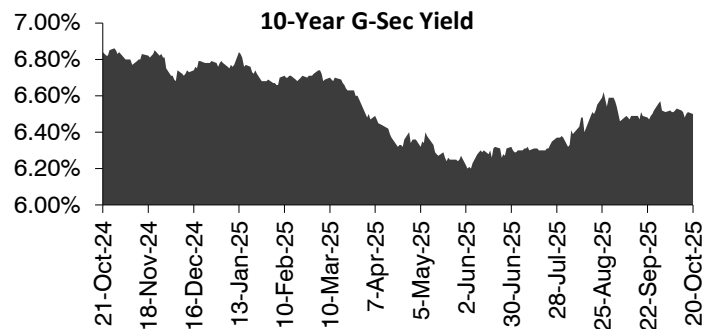
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.53	6.52	7.23	7.27	8.50	9.03
1 Year	5.58	6.65	7.36	7.40	8.63	9.16
3 Year	5.75	6.84	7.55	7.59	8.82	9.35
5 Year	6.11	6.88	7.69	7.72	8.96	9.49
10 Year	6.50	7.12	7.93	7.96	9.20	9.73

Rs. Cr (Debt)	FII Inv 17-Oct	MF Inv 15-Oct
Buy	1,067	14,206
Sell	710	14,905
Net	357	-699
Net (MTD)	5,796	3,169
Net (YTD)	14,737	-466,227

Economic Indicators	Latest	Quarter/Fortnight	Year Ago
CPI	1.54% (Sep-25)	2.10% (Jun-25)	5.49% (Sep-24)
WPI	0.13% (Sep-25)	-0.19% (Jun-25)	1.84% (Sep-24)
IIP	4.0% (Aug-25)	1.9% (May-25)	0.0% (Aug-24)
GDP	7.8% (Apr-Jun FY26)	7.4% (Jan-Mar FY25)	6.5% (Apr-Jun FY25)
India Manufacturing PMI	57.7 (Sep-25)	59.3 (Aug-25)	56.5 (Sep-24)
India Service PMI	60.9 (Sep-25)	62.5 (Aug-25)	57.7 (Sep-24)
Bank Credit Growth*	2.35% (Oct 03, 2025)		-0.52% (Sep 19, 2025)
Bank Deposit Growth*	1.92% (Oct 03, 2025)		0.54% (Sep 19, 2025)

Capital markets

- Avaada Electro filed preliminary papers with markets regulator Sebi through a confidential route for raising Rs 9,000-10,000 crore through an Initial Public Offering (IPO).
- UnifyApps raised a \$50 million Series B, led by WestBridge Capital with participation from ICONIQ and others.
- UP plans solar projects worth Rs 35,000 crore to reach 22,000 Mw by 2028.
- RBL Bank signed investment agreement with Emirates NBD worth a 60% stake for Rs 26,853 crore, marking the largest FDI in India's financial services sector.
- NMDC Steel Limited (NSL) has bagged an Indian Standards (IS) license for hot rolled steel strip, sheet, and plates for pipeline transportation systems.



Global market indices	22-Oct	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	46590.41	-0.71	0.45	10.92	8.54
Nikkei 225	49307.79	-0.02	8.38	38.44	28.37
FTSE	9515	0.93	3.12	10.86	14.55
Hang Seng	25781.77	-0.94	-2.13	11.51	25.77
Taiwan	27648.91	-0.37	6.83	33.60	17.48

Global debt	22-Oct	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	3.97	3.98	4.15	4.35	4.23	4.20
UK 10-Year (%)	4.42	4.48	4.71	4.57	4.68	4.17
German 10-Year (%)	2.56	2.55	2.75	2.59	2.73	2.32
Japan 10-Year (%)	1.64	1.66	1.66	1.51	1.49	0.97

Domestic	20-Oct	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	127633	-1.51	16.27	43.14	64.88
Silver (Rs / Kg)	163050	-3.65	27.38	61.61	76.68
Aluminium (Rs / Kg)	264	0.40	1.62	5.14	11.19
Copper (Rs / kg)	989	0.22	8.84	10.04	19.85
Lead (Rs / kg)	181	-1.33	-1.79	-2.89	-3.77
Zinc (Rs /Kg)	295	0.58	5.18	7.34	2.56
Nickel (Rs / kg)	1341	-0.18	-0.56	-5.21	-7.04

Global	22-Oct	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	4097.81	-5.63	11.18	32.14	50.99
Silver (oz/\$)	4844.00	-7.35	12.42	41.97	46.39
Brent (\$/bbl)	62.59	2.07	-5.98	-16.29	-17.69
NYMEX crude (\$/bbl)	58.50	2.20	-6.07	-18.16	-18.85

Upcoming market indicators

Date	Indicator	Previous
Oct 23	US Kansas Fed Manufacturing Index, October	4
Oct 24	Japan Inflation Rate, Sep	2.7%
Oct 27	China Industrial Profits (YTD) Sep	0.9%
Oct 28	India Manufacturing Production, Sep	3.8%
Oct 29	US Fed Interest Rate Decision	4.25%

Global markets

- Wall Street stocks closed lower on Wednesday dragged down by technology stocks due to weak earnings report and US-China export curbs.
- 10-year US bond yield ended lower at 3.97% as investors remained caution ahead of inflation numbers.
- FTSE index closed higher on Wednesday as steady inflation data boosted hopes of Bank of England rate cuts.
- Asian markets were trading higher at 8.30 AM.
- Eurozone construction output increased 0.1% on-year in August 2025, compared to a 0.7% rise in July 2025.
- UK annual inflation rate remained steady at 3.8% in September 2025, unchanged compared to the previous two months while the annual core inflation rate edged lower to 3.5% in September 2025 compared 3.6% in August 2025.
- UK Retail Price Index rose by 4.5% on-year in September 2025, compared to a 4.6% advance in August 2025.
- Japan recorded a trade deficit of JPY 234.6 billion in September 2025, narrowing from JPY 306.1 billion a year earlier.

Commodity

- Crude oil prices rose by \$1.26 to \$58.50 a barrel on the NYMEX after the US imposed Ukraine-related sanctions on Russia, targeting key oil companies.
- Domestic gold prices declined due to profit booking at higher levels.

Forthcoming results

Date	Company
23-Oct	Hindustan Unilever
24-Oct	SBI Life Insurance Company
24-Oct	Dr Reddys Laboratories
25-Oct	Kotak Mahindra Bank
27-Oct	Indian Oil Corporation
27-Oct	Adani Energy Solutions
27-Oct	INDUS TOWERS

Source: Domestic Indices - NSE, BSE, FII / MF (Equity) – SEBI, Domestic Derivative Statistics – NSE, Currency Movement - RBI, Domestic Economic Indicators - CRISIL Center for Economic Research, Domestic Fixed Income Numbers - CRISIL Fixed Income Database, RBI Commodity Prices – Domestic -MCX, IBJA, International- gold.org, , Respective websites, International Indices, – Respective websites, Market summaries, global bond yields, domestic and international news – CRISIL Research, Respective websites
Abbreviations: FII (Foreign Institution Investors), CPI (Consumer Price Index), WPI (Wholesale Price Index), GDP (Gross Domestic Product), PMI (Purchasing Manufacturing Index), P/E (Price/Earnings ratio), CP (Commercial Papers), CD (Certificate Of Deposits), G-sec (Government Securities), T-Bill (Treasury Bill), DJIA (Dow Jones), FTSE (FTSE 100), Hang Seng (Hang Seng Index), USD (US Dollar), GBP (British Pound), ,100 Yen (Japanese Yen), MTD – Month to Date, FYTD – Financial Year to Date

*Note: Bank credit and deposit growth are calculated on fortnightly basis. #flash PMI numbers

	Indicators	Sep-25	Aug-25	Jul-25	June-25	May-25	Apr-25	Mar-25	Feb-25	Jan-25	Dec-24
Debt Indicators	Currency in circulation (Rs billion)	38071	38097	38147	38372	38344	37762	36997	36444	35893	35643
	Repo rate	5.50%	5.50%	5.50%	5.50%	6.00%	6.00%	6.25%	6.25%	6.50%	6.50%
	10-year G-sec yield	6.57%	6.59%	6.38%	6.32%	6.27%	6.36%	6.58%	6.72%	6.69%	6.76%
	Call rate	5.00%	5.45%	4.95%	5.25%	5.75%	6.00%	7.00%	6.50%	6.65%	6.00%
	Forex reserves (\$ billion; mthly. avg.)	701	693	698	699	689	682	656	638	629	648
	GDP	NA	NA	7.80%			7.40%			6.40%	
	Fiscal deficit (Rs billion)	NA	1297.37	1876.84	2675.69	1731.69	1863.32	2304.18	1773.1	2554.5	674.95
	IIP, %y/y	NA	4.00%	3.50%	1.50%	1.20%	2.70%	3.90%	2.90%	5.00%	3.20%
	Exports, \$ billion	NA	35.1	37.24	35.14	38.73	38.49	41.97	36.91	36.43	38.01
	Imports, \$ billion	NA	61.59	64.59	53.92	60.61	64.91	63.51	50.96	59.42	59.95
	Manufacturing PMI	57.7	59.3	59.1	58.4	57.6	58.2	58.1	56.3	57.7	56.4
	Services PMI	60.9	62.9	60.5	60.4	58.8	58.7	58.5	59	56.5	59.3
	GST collections (Rs crore)	189017	186315	195735	184597	201050	236716	196141	183646	195506	176857
	India crude oil import (mbpd)	NA	19.6	18.56	20.32	21.3	21.0	22.7	19.1	21.2	20.2
Sector update	Auto – Passenger vehicles	NA	-9%	0%	-6.80%	-1.1%	5.9%	2.4%	2.4%	1.8%	9.8%
	Auto – Two-wheelers	NA	7.14%	8.70%	-3.40%	2.2%	-16.7%	11.4%	-9.0%	2.1%	-8.8%
	Auto – Commercial vehicles	NA	3.75%	4.60%	-6.00%	-1.0%	-2.1%	-1.0%	-3.3%	0.6%	3.4%
	Auto – Tractors	NA	28%	8%	10.50%	9.1%	7.7%	25.4%	13.6%	11.4%	14.0%
	Infra – Coal	NA	11.40%	-12.30%	-6.80%	2.8%	3.5%	1.6%	1.7%	4.6%	5.3%
	Infra – Electricity	NA	3.1%	3.70%	-1.20%	-4.7%	1.7%	7.5%	3.6%	2.3%	6.2%
	Infra – Steel	NA	14.20%	16.60%	9.70%	7.4%	4.4%	8.7%	6.9%	4.7%	7.3%
	Infra – Cement	NA	6.10%	11.60%	8.20%	9.7%	6.3%	12.2%	10.7%	14.3%	10.3%

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