

Domestic Market Performance

Indian market indices	28-Oct	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	25936	-0.11	5.20	10.28	6.56
BSE Sensex	84628	-0.18	5.22	9.32	5.78
BSE 100	27149	-0.10	5.18	10.46	5.86
BSE 200	11722	-0.12	4.94	10.55	5.06
BSE 500	37381	-0.11	4.79	11.32	4.71
BSE SmallCap	53820	0.06	2.94	15.40	1.71
BSE MidCap	46987	0.12	5.00	13.14	2.67
BSE LargeCap	9964	-0.16	4.88	10.30	5.52
Sectoral indices					
BSE IT	35143	-0.60	5.45	-2.71	-16.28
BSE Oil & Gas	27813	-0.63	5.22	10.66	0.84
BSE FMCG	20628	-0.42	2.38	6.07	-4.31
BSE Auto	60487	-0.42	2.26	26.80	10.87
BSE Bankex	65552	0.06	6.77	10.09	12.28
BSE Teck	17775	-0.27	6.87	2.45	-8.30
BSE Capital Goods	69322	-0.14	1.43	10.52	4.36
BSE Consumer Durable	60601	-0.64	4.27	11.44	-1.29

Turnover (Rs Cr)	28-Oct	27-Oct
BSE Cash	8211	7388
NSE Cash	116153	96755
NSE F&O	80980976	30822149

Rs. Cr (Equity)	FII Inv 27-Oct	MF Inv 15-Oct	DII Inv 28-Oct
Buy	13,234	11,999	14,869
Sell	12,618	8,514	14,233
Net	616	3,486	636
Net (MTD)	9,698	12,116	34,389
Net (YTD)	-143,496	411,745	593,556

	28-Oct	1Day	Month ago	Year ago
USD	88.30	88.06	88.72	84.07
GBP	117.96	117.39	118.50	109.07
Euro	102.96	102.42	103.62	90.91
100 Yen	58.09	57.58	59.24	55.00

Indian markets

- Indian equity benchmarks closed lower on Tuesday, led by a fall in consumer and IT stocks as investors booked profits.
- The top losers were Trent, Bajaj Finserv, Coal India ONGC and Bajaj Finance, down 1.07-1.53%.
- The top gainers were JSW Steel, Tata Steel, SBI Life Insurance, Eicher Motors and HDFC Life, up 1.32-2.92%.

Indian debt

- The interbank call money rate ended higher at 5.55% on Tuesday compared to 4.95% on Monday.
- Government bond prices rose marginally on Tuesday due to short covering ahead of the US Federal Reserve policy decision.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended lower at 6.54% on Tuesday compared to 6.55% on Monday.

Indian Rupee

- The rupee ended lower against the US dollar on Tuesday, owing to an outflow of foreign funds from the equity market.

Regulatory

- According to the Reserve Bank of India's (RBI) new directions regarding deposit accounts, safe deposit lockers, and articles kept in safe custody, banks must offer a nomination facility to customers at the time of account opening.

Economy and Government

- According to data released by the National Statistics Office (NSO), India Industrial production expanded by 4% in September of 2025, compared to upwardly revised, 4.1% increase in August 2025.
- According to Crisil Ratings, advances of small finance banks (SFBs) are poised to cross Rs 2 trillion this fiscal, marking a growth of 16-17% year-on-year (YoY) and surpassing last fiscal's 13%.
- The Union Cabinet sanctioned a substantial Rs 37,952 crore subsidy for phosphorous and potassic fertilisers.
- The Union Cabinet approved the terms of reference of 8th Central Pay Commission.
- The government is planning to set up an integrated transport planning authority for faster and comprehensive planning among multiple transport ministries such as highways, railways, and shipping & ports.
- The Finance Ministry has called for suggestions from trade and industry on tax rate changes and ease of compliance expected in the Union Budget for the 2026-27 fiscal to be presented on February 1, 2026.

Domestic Debt Market Indicators

Instrument	28-Oct	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.55%	4.95%	5.57%	5.00%	7.00%	6.25%
3-Month T-Bill	5.48%	5.48%	5.48%	5.37%	6.34%	6.51%
6-Month T-Bill	5.55%	5.56%	5.56%	5.49%	6.47%	6.59%
1-year T-Bill	5.55%	5.53%	5.56%	5.54%	6.40%	6.59%
3-Month CD	5.98%	6.00%	5.90%	5.75%	7.00%	7.22%
6-Month CD	6.25%	6.24%	6.15%	6.01%	7.25%	7.40%
1-year CD	6.42%	6.42%	6.40%	6.25%	7.15%	7.50%
3-Month CP	6.55%	6.60%	6.57%	6.12%	7.25%	7.50%
6-Month CP	6.79%	6.79%	6.68%	6.36%	7.55%	7.75%
1-year CP	6.94%	6.94%	6.88%	6.59%	7.45%	7.85%
1-year Gilt	5.63%	5.59%	5.61%	5.59%	6.40%	6.66%
3-year Gilt	5.91%	5.89%	5.93%	5.87%	6.44%	6.76%
5-year Gilt	6.18%	6.17%	6.20%	6.11%	6.45%	6.78%
1-year AAA	6.67%	6.67%	6.72%	6.50%	7.29%	7.57%
3-year AAA	6.86%	6.86%	6.96%	6.68%	7.11%	7.37%
5-year AAA	6.90%	6.90%	7.00%	6.72%	7.11%	7.32%
10-year G-sec	6.54%	6.54%	6.52%	6.37%	6.58%	6.86%
Net LAF (Rs Cr)	-20862	27548	45790	223618	-9354	84983
Forex reserves (\$ bn)	702.28	697.78	702.57	695.49	642.49	688.27

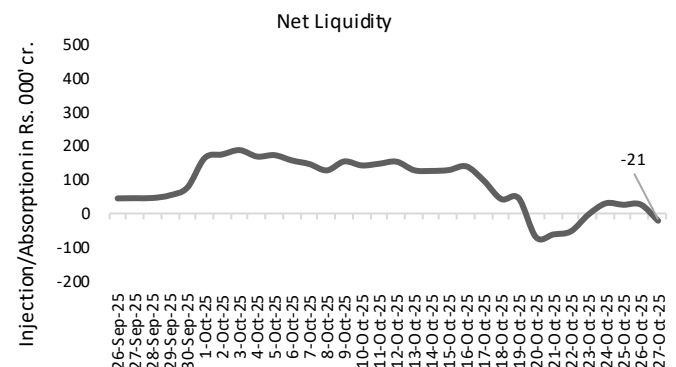
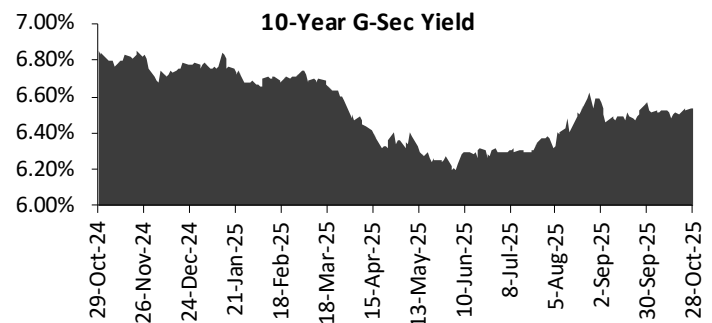
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.55	6.51	7.22	7.26	8.49	9.02
1 Year	5.63	6.67	7.38	7.42	8.65	9.18
3 Year	5.77	6.86	7.57	7.61	8.84	9.37
5 Year	6.18	6.90	7.71	7.74	8.98	9.51
10 Year	6.54	7.14	7.95	7.98	9.22	9.75

Rs. Cr (Debt)	FII Inv 27-Oct	MF Inv 15-Oct
Buy	178	14,206
Sell	247	14,905
Net	-68	-699
Net (MTD)	5,371	3,169
Net (YTD)	14,312	-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% (Sep-25)	1.5% (Jun-25)	3.2% (Sep-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

- Signature Global Ltd raised Rs 875 crore through issue of non-convertible debentures (NCDs) to World Bank's lending arm IFC for development of mid-income housing projects and reduce debt.
- Smallest.ai raised \$8 million in a seed funding round led by Sierra Ventures, with participation from 3one4 Capital and Better Capital.
- Larsen & Toubro (L&T) on Tuesday announced that its heavy engineering arm has secured multiple projects worth Rs 1,000-2,500 crore in both domestic and international markets.
- Hindustan Aeronautics Limited (HAL) signed a Memorandum of Understanding with Russia's United Aircraft Corporation (PJSC-UAC) for the domestic production of the SJ-100 civil commuter aircraft.
- SAMHI received MIDC confirmation for an extension to develop dual-branded hotel in Mumbai Metropolitan Region.
- Lighthouse Canton plans to invest over \$1.5 billion in India in the next few years, with a focus on private credit and real estate.



Global market indices	28-Oct	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	47706.37	0.34	3.15	13.58	12.55
Nikkei 225	50219.18	-0.58	10.72	41.00	30.08
FTSE	9696.74	0.44	4.44	12.98	17.03
Hang Seng	26346.14	-0.33	0.83	13.96	27.90
Taiwan	27949.11	-0.16	9.26	35.05	20.48

Global debt	28-Oct	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	3.99	4.01	4.20	4.42	4.23	4.28
UK 10-Year (%)	4.40	4.40	4.75	4.65	4.68	4.26
German 10-Year (%)	2.62	2.62	2.75	2.69	2.73	2.29
Japan 10-Year (%)	1.63	1.66	1.66	1.56	1.49	0.98

Domestic	28-Oct	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	118043	-2.51	4.22	32.39	50.86
Silver (Rs / Kg)	141896	-2.16	2.75	40.64	47.68
Aluminium (Rs / Kg)	269	-0.24	4.68	7.31	11.90
Copper (Rs / kg)	1002	-0.84	6.64	11.49	21.17
Lead (Rs / kg)	185	1.37	0.24	-0.78	0.33
Zinc (Rs /Kg)	307	0.82	7.46	11.90	6.75
Nickel (Rs / kg)	1339	-1.57	-1.31	-5.41	-2.23

Global	28-Oct	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	4005.38	-2.63	7.09	29.16	46.08
Silver (oz/\$)	4681.00	-3.68	4.49	37.19	39.19
Brent (\$/bbl)	64.40	-1.86	-8.17	-13.87	-9.83
NYMEX crude (\$/bbl)	60.18	-1.84	-8.43	-15.81	-10.69

Global markets

- Wall Street stocks closed higher on Tuesday boosted by gains in Nvidia following plans to build AI supercomputers for the US Energy Department.
- 10-year US bond yield ended lower at 3.99% as investors looked ahead to the Federal Reserve's interest rate decision.
- FTSE index closed higher on Tuesday led by gains in HSBC after it raised its income outlook.
- Asian markets were trading mixed at 8.30 AM.
- US House Price Index increased 2.3% year-on-year in August 2025 compared to an upwardly revised 2.4% in July 2025.
- US Dallas Fed Services Index eased 3.8 points to -9.4 in October 2025 compared to a -5.6 decline in September 2025.
- US Richmond Fed Manufacturing Index rose by 13 points from the previous month to -4 in October of 2025 compared to -17 in September.
- Eurozone consumer inflation expectations rose to 2.7% in September 2025 compared to rise 2.8% in August 2025.

Commodity

- Crude oil prices fell by \$1.13 to \$60.18 a barrel on the NYMEX dragged down by a possible OPEC+ output hike.
- Domestic gold prices declined due to profit booking.

Forthcoming results

Date	Company
29-Oct	Larsen & Toubro
29-Oct	Coal India

Upcoming market indicators

Date	Indicator	Previous
Oct 29	US Fed Interest Rate Decision	4.25%
Oct 30	Eurozone Unemployment Rate, Sep	6.3%
Oct 31	Japan Unemployment Rate, Sep	2.6%
Nov 3	US ISM Manufacturing PMI, Oct	49.1
Nov 4	India HSBC Manufacturing PMI Final, Oct	57.7

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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