

Domestic Market Performance

Indian market indices	30-Oct	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	25878	-0.68	5.15	10.03	6.31
BSE Sensex	84404	-0.70	5.15	9.03	5.58
BSE 100	27140	-0.58	5.15	10.42	5.71
BSE 200	11734	-0.52	4.95	10.66	4.96
BSE 500	37420	-0.47	4.78	11.44	4.39
BSE SmallCap	54092	-0.06	3.63	15.98	-0.03
BSE MidCap	47306	0.00	5.32	13.91	2.57
BSE LargeCap	9959	-0.63	4.77	10.24	5.35
Sectoral indices					
BSE IT	35169	-0.52	5.98	-2.64	-15.23
BSE Oil & Gas	28572	0.17	6.17	13.68	4.04
BSE FMCG	20710	-0.48	2.99	6.49	-4.93
BSE Auto	59921	-0.41	1.12	25.61	11.61
BSE Bankex	65298	-0.72	6.15	9.67	10.58
BSE Teck	17703	-1.02	7.32	2.04	-7.22
BSE Capital Goods	70120	0.14	2.68	11.79	3.64
BSE Consumer Durable	60992	-0.17	5.72	12.15	-0.39

Turnover (Rs Cr)	30-Oct	29-Oct
BSE Cash	8338	8521
NSE Cash	102486	112298
NSE F&O	11719885	11025357

Rs. Cr (Equity)	FII Inv 29-Oct	MF Inv 27-Oct	DII Inv 30-Oct
Buy	12,595	7,695	13,847
Sell	13,375	5,715	11,269
Net	-780	1,980	2,578
Net (MTD)	18,348	20,196	42,550
Net (YTD)	-134,845	419,824	601,716

	30-Oct	1Day	Month ago	Year ago
USD	88.60	88.28	88.79	84.08
GBP	116.98	116.87	119.35	109.32
Euro	102.98	102.68	104.22	91.16
100 Yen	57.76	57.99	59.91	54.99

Indian markets

- Indian equity benchmarks closed lower on Thursday, on US-China trade tensions and concerns over the Fed pausing further rate cuts after the expected cut.
- The top losers were Dr Reddy's Labs, Cipla, HDFC Life, Bharti Airtel and Interglobe Aviation, down 1.51-3.89%.
- The top gainers were, Coal India, Larsen & Toubro, Bharat Electronics, Hindalco Industries and Nestle, up 0.54-1.49%.

Indian debt

- The interbank call money rate ended higher at 5.45% on Thursday compared to 5.40% on Wednesday.
- Government bond prices ended lower on Thursday after hawkish US Fed comments dampening rate cut hopes and tight liquidity concerns.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended higher at 6.57% on Thursday compared to 6.54% on Wednesday.

Indian Rupee

- The rupee ended lower against the US dollar on Thursday, due to outflows after a hawkish commentary by US Federal Reserve (Fed) chairman Jerome Powell dampened rate cut hopes.

Regulatory

- Deputy Governor T Rabi Sankar said the Reserve Bank of India (RBI) will continue to take a measured approach in developing its Central Bank Digital Currency (CBDC), prioritising careful assessment over speed, even as it maintains a firm position against private cryptocurrencies.
- Sebi decided to extend the timeline for Qualified Stock Brokers (QSBs) for putting in place the necessary systems for implementation of optional T+0 settlement cycle.

Economy and Government

- The government plans to introduce a new Seed Law during the upcoming budget session of Parliament in early 2026.
- Commerce and Industry Minister Piyush Goyal reiterated the need to focus on diversification of the export market, considering the current volatile geopolitical environment and the higher tariffs imposed by Washington on several Indian products.
- Uttar Pradesh (UP) approved 38 private logistics and warehousing projects worth Rs 2,600 crore in multiple cities.

Domestic Debt Market Indicators

Instrument	30-Oct	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.45%	5.40%	5.00%	5.36%	7.00%	6.00%
3-Month T-Bill	5.46%	5.46%	5.44%	5.41%	6.34%	6.52%
6-Month T-Bill	5.57%	5.58%	5.53%	5.50%	6.47%	6.63%
1-year T-Bill	5.56%	5.57%	5.56%	5.54%	6.40%	6.59%
3-Month CD	6.04%	6.02%	5.83%	5.75%	7.00%	7.18%
6-Month CD	6.23%	6.23%	6.09%	6.03%	7.25%	7.40%
1-year CD	6.44%	6.40%	6.35%	6.25%	7.15%	7.50%
3-Month CP	6.55%	6.58%	6.57%	6.18%	7.25%	7.57%
6-Month CP	6.79%	6.79%	6.68%	6.36%	7.55%	7.75%
1-year CP	6.94%	6.94%	6.88%	6.60%	7.45%	7.85%
1-year Gilt	5.65%	5.63%	5.61%	5.59%	6.40%	6.66%
3-year Gilt	5.92%	5.89%	5.93%	5.88%	6.44%	6.74%
5-year Gilt	6.19%	6.16%	6.21%	6.11%	6.45%	6.75%
1-year AAA	6.67%	6.67%	6.72%	6.52%	7.29%	7.57%
3-year AAA	6.86%	6.86%	6.96%	6.70%	7.11%	7.37%
5-year AAA	6.90%	6.90%	7.00%	6.74%	7.11%	7.32%
10-year G-sec	6.57%	6.53%	6.57%	6.37%	6.58%	6.83%
Net LAF (Rs Cr)	14590	-8084	78021	254075	-9354	155902
Forex reserves (\$ bn)	702.28	697.78	702.57	695.49	642.49	688.27

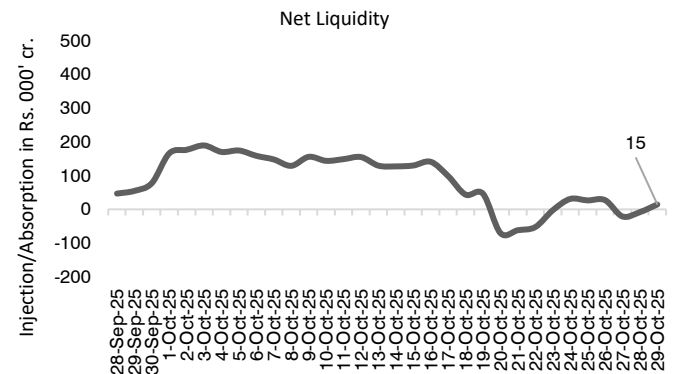
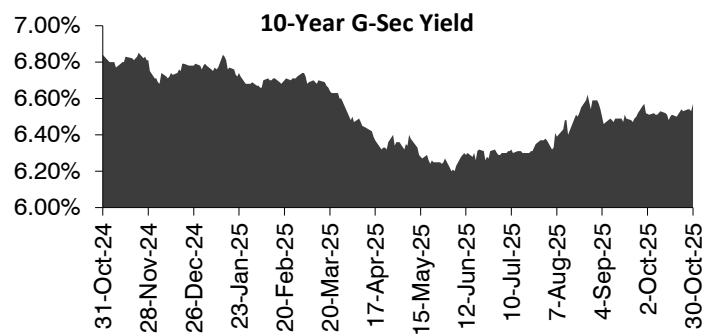
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.57	6.50	7.21	7.25	8.48	9.01
1 Year	5.65	6.67	7.38	7.42	8.65	9.18
3 Year	5.78	6.86	7.57	7.61	8.84	9.37
5 Year	6.19	6.90	7.71	7.74	8.98	9.51
10 Year	6.57	7.14	7.95	7.98	9.22	9.75

Rs. Cr (Debt)	FII Inv 29-Oct	MF Inv 27-Oct
Buy	47	6,954
Sell	922	6,602
Net	-876	352
Net (MTD)	4,377	-37
Net (YTD)	13,318	-469,433

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

- IntrCity SmartBus raised Rs 250 crore in a Series D round led by venture capital firm A91 Partners.
- Snabbit raised \$30 mn Series C to expand into child, elder and cooking care.
- Fambo raised Rs 21.55 crore from AgriSURE Fund and EV2 Ventures to grow its business.
- Bending Spoons raised \$710 million in a funding round which gave the company a pre-money valuation of \$11 billion
- MEIL Energy Private Limited announced the acquisition of 100% stake in TAQA Neyveli Power Company Private Ltd from Abu Dhabi National Energy Company PJSC.



Global market indices	30-Oct	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	47522.12	-0.23	2.42	13.14	12.77
Nikkei 225	51325.61	0.04	14.23	44.10	30.67
FTSE	9760.06	0.04	4.38	13.72	19.61
Hang Seng	26282.69	-0.24	-2.13	13.68	28.96
Taiwan	28287.53	-0.03	9.55	36.68	23.96

Global debt	30-Oct	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.11	4.08	4.16	4.38	4.23	4.29
UK 10-Year (%)	4.41	4.40	4.70	4.60	4.68	4.35
German 10-Year (%)	2.64	2.62	2.71	2.71	2.73	2.38
Japan 10-Year (%)	1.65	1.65	1.65	1.55	1.49	0.95

Domestic	30-Oct	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	119619	-0.84	3.70	34.16	51.91
Silver (Rs / Kg)	146783	0.10	3.05	45.49	49.72
Aluminium (Rs / Kg)	274	0.00	5.64	9.02	12.78
Copper (Rs / kg)	1019	0.06	6.59	13.48	21.36
Lead (Rs / kg)	185	0.84	0.38	-0.67	-0.35
Zinc (Rs /Kg)	310	-0.10	7.49	13.05	5.51
Nickel (Rs / kg)	1358	-0.14	0.34	-4.02	0.24

Global	30-Oct	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	3986.75	0.49	4.18	28.56	43.99
Silver (oz/\$)	4802.00	1.74	2.48	40.74	40.16
Brent (\$/bbl)	65.00	0.12	-1.56	-13.07	-10.41
NYMEX crude (\$/bbl)	60.57	0.15	-2.89	-15.26	-11.72

Global markets

- Wall Street stocks declined on Thursday after Fed Chair Jerome Powell, in his post-policy remarks said that a cut in December is not a foregone conclusion and weak earnings results from tech companies..
- 10-year US bond yield ended higher at 4.11% as investors weighed the latest trade news and looked ahead to key inflation data.
- FTSE index ended flat on Thursday due to mixed set of earning results.
- Asian markets were trading mixed at 8.30 AM.
- The Eurozone economy grew 1.3% year-over-year in Q3 2025, compared to 1.5% in Q2 2025.
- The European Central Bank left interest rates unchanged for a third consecutive meeting in October, signaling confidence in a resilient eurozone economy and easing inflation pressures. The main refinancing rate remained at 2.15%, while the deposit facility rate stayed at 2.0%.
- Eurozone Consumer Inflation Expectations decreased to 21.9 points in October compared to 24 points in September 2025.
- Eurozone unemployment rate stood at 6.3% in September 2025 unchanged from August 2025.
- China's official NBS Manufacturing PMI eased to 49.0 in October 2025, down from 49.8 in September while non-manufacturing PMI rose to 50.1 from 50 and composite PMI eased to 50 from 50.6.
- The Bank of Japan kept its benchmark short-term rate unchanged at 0.5% in October 2025, maintaining borrowing costs at their highest level since 2008.
- Japan's retail sales unexpectedly rose 0.5% year-on-year in September 2025, rebounding from a downwardly revised 0.9% decline in the previous month
- Japan's industrial production increased 3.40% on year in September of 2025 from -1.6% in the previous month.

Commodity

- Crude oil prices rose by 9 cents to \$60.57 a barrel on the NYMEX on demand hopes amid potential trade agreement between US-China.
- Domestic gold prices declined as investors weighed on US-China trade talks.

Upcoming market indicators

Date	Indicator	Previous
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
Nov 5	Eurozone PPI, Sep	-0.6%
Nov 6	Japan S&P Global Composite PMI Final, Oct	51.3

Forthcoming results

30-Oct	ITC Ltd.
30-Oct	Pidilite Industries
30-Oct	Cipla
30-Oct	United Spirits
31-Oct	Maruti Suzuki India
31-Oct	Bharat Electronics
31-Oct	Shriram Finance
31-Oct	Godrej Consumer Products

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%

Disclaimer: The information contained herein is only for the purpose of information and not for distribution and do not constitute an offer to buy or sell or solicitation of any offer to buy or sell any securities or financial instruments. The information contained in this report is compiled from various sources and external research. Tata Asset Management Pvt. Ltd. and its personnel exercise due care and caution in collecting the data before making this report. In spite of this if any omission, inaccuracy or typing errors occur with regard to the data contained in this, Tata Asset Management Pvt. Ltd. or any of its personnel will not be held responsible or liable. The content hereof does not constitute any form of advice, recommendation or arrangement by Tata Asset Management Pvt. Ltd. and is not intended to be relied upon by readers in making any specific or other decision. The contents of this communication do not seek to market or solicit subscription to Tata Mutual Fund's schemes or to convey their performance or to influence the opinion/behavior of investors

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully