

Domestic Market Performance

| Indian market indices | 18-Nov | 1D % Chg | 1M % Chg | FYTD % Chg | 1Yr % Chg |
|-----------------------|--------|----------|----------|------------|-----------|
| Nifty 50              | 25910  | -0.40    | 0.78     | 10.16      | 10.47     |
| BSE Sensex            | 84673  | -0.33    | 0.86     | 9.38       | 9.48      |
| BSE 100               | 27146  | -0.48    | 0.89     | 10.45      | 9.57      |
| BSE 200               | 11747  | -0.49    | 1.10     | 10.79      | 9.02      |
| BSE 500               | 37361  | -0.56    | 0.87     | 11.26      | 8.30      |
| BSE SmallCap          | 52988  | -0.85    | -0.10    | 13.62      | 1.86      |
| BSE MidCap            | 47168  | -0.70    | 1.74     | 13.57      | 6.68      |
| BSE LargeCap          | 9963   | -0.50    | 0.75     | 10.29      | 9.31      |
| Sectoral indices      |        |          |          |            |           |
| BSE IT                | 35086  | -1.15    | 2.65     | -2.87      | -14.62    |
| BSE Oil & Gas         | 28846  | -0.54    | 5.56     | 14.77      | 11.93     |
| BSE FMCG              | 20358  | -0.64    | -1.91    | 4.68       | -1.14     |
| BSE Auto              | 61000  | -0.40    | 0.62     | 27.87      | 17.19     |
| BSE Bankex            | 66103  | -0.08    | 1.61     | 11.02      | 15.16     |
| BSE Teck              | 17954  | -0.35    | 4.35     | 3.48       | -4.18     |
| BSE Capital Goods     | 70530  | -0.94    | 2.13     | 12.44      | 6.75      |
| BSE Consumer Durable  | 62753  | 0.21     | 2.83     | 15.39      | 4.09      |

| Turnover (Rs Cr) | 18-Nov   | 17-Nov   |
|------------------|----------|----------|
| BSE Cash         | 14193    | 7982     |
| NSE Cash         | 117065   | 99600    |
| NSE F&O          | 56858631 | 23615002 |

| Rs. Cr (Equity) | FII Inv 17-Nov | MF Inv 14-Nov | DII Inv 18-Nov |
|-----------------|----------------|---------------|----------------|
| Buy             | 16,685         | 20,701        | 13,344         |
| Sell            | 13,018         | 13,512        | 10,949         |
| Net             | 3,667          | 7,190         | 2,395          |
| Net (MTD)       | 501            | 28,469        | 42,641         |
| Net (YTD)       | -144,484       | 451,160       | 651,247        |

|         | 18-Nov | 1Day   | Month ago | Year ago |
|---------|--------|--------|-----------|----------|
| USD     | 88.63  | 88.63  | 87.91     | 84.39    |
| GBP     | 116.58 | 116.45 | 118.27    | 106.60   |
| Euro    | 102.78 | 102.79 | 102.98    | 89.18    |
| 100 Yen | 57.15  | 57.26  | 58.66     | 54.50    |

Indian markets

- Indian equity benchmarks closed lower on Tuesday, due to a fall in IT and metal stocks, as investors awaited key US economic data releases.
- The top losers were Interglobe Aviation, Tech Mahindra, TATA Consumer Products, Jio Financial and Infosys—down 1.41-2.27%.
- The top gainers were Bharti Airtel, Axis Bank, Asian Paints, Eicher Motors and Maruti Suzuki—up 0.33-1.75%.

Indian debt

- The interbank call-money rate ended higher at 5.00% on Tuesday compared to 4.95% on Monday.
- Government bond prices rose on Tuesday supported by bargain buying and possible RBI purchases.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended lower at 6.53% on Tuesday compared to 6.55% on Monday.

Indian Rupee

- The rupee ended almost flat against the US dollar on Tuesday, as modest inflows and intermittent dollar sales from public banks countered global risk-off pressure and weakness in domestic equity market.

Regulatory

- The insolvency and Bankruptcy Board of India (IBBI) proposed to ease regulations to extend resolution gains to all homebuyers in affected projects of a bankrupt real estate developers.

Economy and Government

- According to Central Board of Direct Taxes (CBDT) chairman Ravi Agrawal the Income Tax Department will notify new ITR forms and related rules under the streamlined Income Tax Act, 2025, by January 2026.
- The UIDAI has launched a new Aadhaar mobile app for iOS and Android, offering early access for residents to test its features.
- Union Food and Consumer Affairs Minister Pralhad Joshi said the Centre has allowed exports of 15 lakh tonnes of sugar for 2025-26 marketing year starting October and will look into the industry's demand to increase the minimum selling price of the sweetener.
- The Centre for Development of Telematics (C-DOT) signed a Memorandum of Understanding with the Andhra Pradesh government to participate in Amaravati Quantum Valley (AQV) initiative.
- Karnataka IT Minister Priyank Kharge said the state government is planning to invest Rs 600 crore in Deep Tech and AI and along with leading venture capital firms, it aims to create a joint fund of over Rs 1,000 crore to support start-ups in these sectors in the state.

## Domestic Debt Market Indicators

| Instrument             | 18-Nov | 1D ago | 1M ago | 3 M ago | FYTD ago | Year ago |
|------------------------|--------|--------|--------|---------|----------|----------|
| Call rate              | 5.00%  | 4.95%  | 5.50%  | 4.95%   | 7.00%    | 5.75%    |
| 3-Month T-Bill         | 5.39%  | 5.38%  | 5.43%  | 5.45%   | 6.34%    | 6.45%    |
| 6-Month T-Bill         | 5.54%  | 5.52%  | 5.53%  | 5.53%   | 6.47%    | 6.59%    |
| 1-year T-Bill          | 5.54%  | 5.54%  | 5.52%  | 5.55%   | 6.40%    | 6.58%    |
| 3-Month CD             | 6.00%  | 6.01%  | 5.97%  | 5.79%   | 7.00%    | 7.16%    |
| 6-Month CD             | 6.19%  | 6.22%  | 6.18%  | 6.09%   | 7.25%    | 7.40%    |
| 1-year CD              | 6.38%  | 6.38%  | 6.40%  | 6.32%   | 7.15%    | 7.54%    |
| 3-Month CP             | 6.52%  | 6.54%  | 6.58%  | 6.28%   | 7.25%    | 7.16%    |
| 6-Month CP             | 6.68%  | 6.68%  | 6.75%  | 6.38%   | 7.55%    | 7.73%    |
| 1-year CP              | 6.85%  | 6.85%  | 6.94%  | 6.80%   | 7.45%    | 7.77%    |
| 1-year Gilt            | 5.57%  | 5.57%  | 5.57%  | 5.62%   | 6.40%    | 6.70%    |
| 3-year Gilt            | 5.92%  | 5.92%  | 5.87%  | 6.00%   | 6.44%    | 6.73%    |
| 5-year Gilt            | 6.20%  | 6.21%  | 6.13%  | 6.34%   | 6.45%    | 6.80%    |
| 1-year AAA             | 6.67%  | 6.63%  | 6.63%  | 6.61%   | 7.29%    | 7.59%    |
| 3-year AAA             | 6.78%  | 6.78%  | 6.84%  | 6.79%   | 7.11%    | 7.35%    |
| 5-year AAA             | 6.85%  | 6.85%  | 6.88%  | 6.83%   | 7.11%    | 7.30%    |
| 10-year G-sec          | 6.53%  | 6.55%  | 6.51%  | 6.49%   | 6.58%    | 6.82%    |
| Net LAF (Rs Cr)        | 187697 | 180882 | 98883  | 306055  | -9354    | 169057   |
| Forex reserves (\$ bn) | 687.03 | 689.73 | 697.78 | 693.62  | 642.49   | 675.65   |

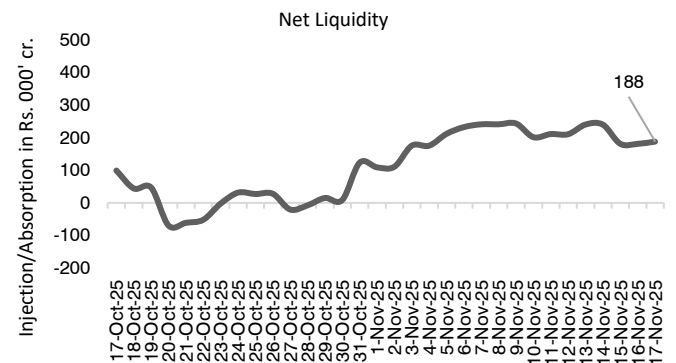
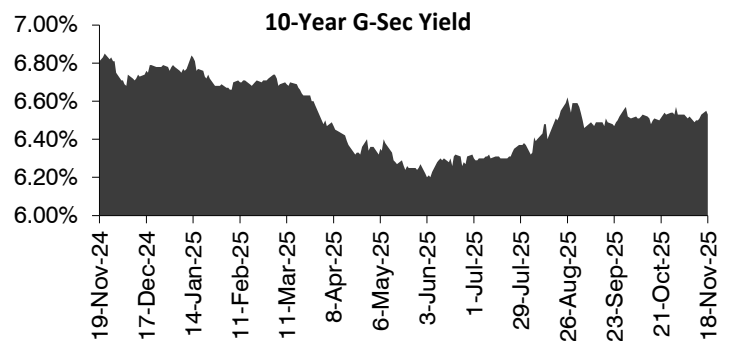
| Yields (%) | G-sec | AAA  | AA+  | AA   | AA-  | A+   |
|------------|-------|------|------|------|------|------|
| 6 months   | 5.54  | 6.47 | 7.18 | 7.22 | 8.45 | 8.98 |
| 1 Year     | 5.57  | 6.67 | 7.38 | 7.42 | 8.65 | 9.18 |
| 3 Year     | 5.92  | 6.78 | 7.49 | 7.53 | 8.76 | 9.29 |
| 5 Year     | 6.20  | 6.85 | 7.66 | 7.69 | 8.93 | 9.46 |
| 10 Year    | 6.53  | 7.13 | 7.94 | 7.97 | 9.21 | 9.74 |

| Rs. Cr (Debt) | FII Inv 17-Nov | MF Inv 14-Nov |
|---------------|----------------|---------------|
| Buy           | 299            | 12,900        |
| Sell          | 339            | 17,834        |
| Net           | -40            | -4,933        |
| Net (MTD)     | -2,245         | -34,263       |
| Net (YTD)     | 10,182         | -510,107      |

| Economic Indicators     | Latest               | Quarter/Fortnight   | Year Ago              |
|-------------------------|----------------------|---------------------|-----------------------|
| CPI                     | 0.25% (Oct'25)       | 1.61% (Jul'25)      | 6.21% (Oct'24)        |
| WPI                     | -1.21% (Oct-25)      | -0.58% (Jul-25)     | 2.36% (Oct-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 | 59.2 (Oct-25)        | 59.1 (Jul-25)       | 59.2 (Oct-24)         |
| India Service PMI       | 58.9 (Oct-25)        | 60.5 (July-25)      | 58.9 (Oct-24)         |
| Bank Credit Growth*     | 1.22% (Oct 31, 2025) |                     | -0.89% (Oct 17, 2025) |
| Bank Deposit Growth*    | 0.93% (Oct 31, 2025) |                     | -0.28% (Oct 17, 2025) |

## Capital markets

- NBCC Ltd sold 432 residential units at Aspire Leisure Valley and Aspire Centurion Park for Rs 1,069 crore to AU Real Estate.
- Atul Projects bagged a housing redevelopment project in Mumbai with an estimated revenue of around Rs 750 crore.
- Asset Homes plans to invest Rs 500 crore in four senior living projects across Kerala.
- WPIL announced that its South African subsidiary has received a contract worth Rs 426 crore from Metsi Ke Matla JV.
- Conscient Infrastructure Pvt Ltd has awarded a Rs 350-crore construction contract to NCC Ltd.
- Nuvoco Vistas Corporation acquired Gujarat-based Vadraj Energy from JSW Cement and Alpha Alternatives Holdings in deal inked at Rs 200-crore.
- VFS Global secured a five-year global contract from the Ministry of Foreign and European Affairs of the Slovak Republic to handle visa applications from 83 countries, including India.



| Global market indices | 18-Nov   | 1D % Chg | 1M % Chg | FYTD % Chg | 1Y % Chg |
|-----------------------|----------|----------|----------|------------|----------|
| DJIA                  | 46091.74 | -1.07    | -0.21    | 9.74       | 6.23     |
| Nikkei 225            | 48702.98 | -3.22    | 2.36     | 36.74      | 27.43    |
| FTSE                  | 9552.3   | -1.27    | 2.11     | 11.30      | 17.79    |
| Hang Seng             | 25930.03 | -1.72    | 2.70     | 12.16      | 32.45    |
| Taiwan                | 26756.12 | -2.52    | -2.00    | 29.28      | 18.67    |

| Global debt        | 18-Nov | 1D ago | 1M ago | 3M ago | FYTD | 1Y ago |
|--------------------|--------|--------|--------|--------|------|--------|
| US 10-Year (%)     | 4.12   | 4.13   | 4.02   | 4.34   | 4.23 | 4.42   |
| UK 10-Year (%)     | 4.56   | 4.54   | 4.53   | 4.73   | 4.68 | 4.46   |
| German 10-Year (%) | 2.71   | 2.71   | 2.58   | 2.78   | 2.73 | 2.37   |
| Japan 10-Year (%)  | 1.75   | 1.73   | 1.63   | 1.57   | 1.49 | 1.06   |

| Domestic            | 18-Nov | 1D % Chg | 1M % Chg | FYTD % Chg | 1Y % Chg |
|---------------------|--------|----------|----------|------------|----------|
| Gold (Rs / 10 gm)   | 122180 | -0.61    | -5.71    | 37.03      | 63.32    |
| Silver (Rs / Kg)    | 153706 | -0.79    | -9.17    | 52.35      | 72.14    |
| Aluminium (Rs / Kg) | 265    | -2.05    | 0.88     | 5.64       | 10.94    |
| Copper (Rs / kg)    | 997    | -0.79    | 1.09     | 11.00      | 25.03    |
| Lead (Rs / kg)      | 187    | 0.16     | 1.61     | 0.00       | 0.13     |
| Zinc (Rs /Kg)       | 310    | -0.88    | 5.87     | 12.99      | 10.22    |
| Nickel (Rs / kg)    | 1299   | -2.75    | -3.32    | -8.20      | -2.56    |

| Global               | 18-Nov  | 1D % Chg | 1M % Chg | FYTD % Chg | 1Y % Chg |
|----------------------|---------|----------|----------|------------|----------|
| Gold (oz/\$)         | 4073.12 | -0.19    | -5.06    | 31.34      | 58.84    |
| Silver (oz/\$)       | 5091.00 | 0.57     | -5.69    | 49.21      | 68.24    |
| Brent (\$/bbl)       | 64.89   | 1.07     | 5.87     | -13.21     | -11.47   |
| NYMEX crude (\$/bbl) | 60.74   | 1.39     | 5.56     | -15.03     | -12.17   |

## Global markets

- Wall Street stocks closed lower on Tuesday dragged down by tech stocks due to valuation concerns and a weak outlook from Home Depot..
- 10-year US bond yield ended lower at 4.12% investors prepared for the release of delayed jobs data after the 43-day government shutdown ended.
- FTSE index closed lower on Tuesday due to losses in financial stocks and fading hopes of a Federal Reserve rate cut.
- Asian markets were trading mostly lower at 8.30 AM.
- US ADP Employment Change Weekly cut 2,500 jobs per week on average during the four weeks ending November 1st, 2025, following an 11,250 decline in the previous period.
- Japan Machinery Orders increased to 11.6% in September 2025 compared to 1.6% in August 2025.

## Commodity

- Crude oil prices rose by 83 cents to \$60.74 a barrel on the NYMEX as investors assessed Western sanctions on Russian supplies and comments from US President on Federal Reserve leadership.
- Domestic gold prices fell due to profit booking.

## Forthcoming results

|    |    |
|----|----|
| NA | NA |
|----|----|

## Upcoming market indicators

| Date   | Indicator                                   | Previous |
|--------|---|----------|
| Nov 19 | Eurozone Inflation Rate Final, Oct          | 2.2%     |
| Nov 20 | US Kansas Fed Manufacturing Index, Nov      | 15       |
| Nov 21 | Japan Inflation Rate, Oct                   | 2.9%     |
| Nov 24 | US Chicago Fed National Activity Index, Sep | -0.12    |
| Nov 25 | US Richmond Fed Manufacturing Index, Nov    | -4       |

**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                               | Oct-25 | Sep-25 | Aug-25  | Jul-25  | June-25 | May-25  | Apr-25  | Mar-25  | Feb-25 | Jan-25 |
|-----------------|--|--------|--------|---------|---------|---------|---------|---------|---------|--------|--------|
| Debt Indicators | Currency in circulation (Rs billion)     | 38184  | 38071  | 38097   | 38147   | 38372   | 38344   | 37762   | 36997   | 36444  | 35893  |
|                 | Repo rate                                | 5.50%  | 5.50%  | 5.50%   | 5.50%   | 5.50%   | 6.00%   | 6.00%   | 6.25%   | 6.25%  | 6.50%  |
|                 | 10-year G-sec yield                      | 6.53%  | 6.57%  | 6.59%   | 6.38%   | 6.32%   | 6.27%   | 6.36%   | 6.58%   | 6.72%  | 6.69%  |
|                 | Call rate                                | 5.10%  | 5.00%  | 5.45%   | 4.95%   | 5.25%   | 5.75%   | 6.00%   | 7.00%   | 6.50%  | 6.65%  |
|                 | Forex reserves (\$ billion; mthly. avg.) | 699    | 701    | 693     | 698     | 699     | 689     | 682     | 656     | 638    | 629    |
|                 | GDP                                      | NA     | NA     | 7.80%   |         |         | 7.40%   |         |         | 6.40%  |        |
|                 | Fiscal deficit (Rs billion)              | NA     | -250.3 | 1297.37 | 1876.84 | 2675.69 | 1731.69 | 1863.32 | 2304.18 | 1773.1 | 2554.5 |
|                 | IIP, %y/y                                | NA     | 4.00%  | 4.00%   | 3.50%   | 1.50%   | 1.20%   | 2.70%   | 3.90%   | 2.90%  | 5.00%  |
|                 | Exports, \$ billion                      | NA     | 36.38  | 35.1    | 37.24   | 35.14   | 38.73   | 38.49   | 41.97   | 36.91  | 36.43  |
|                 | Imports, \$ billion                      | NA     | 68.53  | 61.59   | 64.59   | 53.92   | 60.61   | 64.91   | 63.51   | 50.96  | 59.42  |
|                 | Manufacturing PMI                        | 59.2   | 57.7   | 59.3    | 59.1    | 58.4    | 57.6    | 58.2    | 58.1    | 56.3   | 57.7   |
|                 | Services PMI                             | 58.8   | 60.9   | 62.9    | 60.5    | 60.4    | 58.8    | 58.7    | 58.5    | 59     | 56.5   |
|                 | GST collections (Rs crore)               | 195936 | 189017 | 186315  | 195735  | 184597  | 201050  | 236716  | 196141  | 183646 | 195506 |
|                 | India crude oil import (mbpd)            | NA     | 19.934 | 19.6    | 18.56   | 20.32   | 21.3    | 21.0    | 22.7    | 19.1   | 21.2   |
| Sector update   | Auto – Passenger vehicles                | NA     | 0.20%  | -6.90%  | 2.30%   | -6.80%  | -1.1%   | 5.9%    | 2.4%    | 2.4%   | 1.8%   |
|                 | Auto – Two-wheelers                      | NA     | 6.66%  | 7.14%   | 8.70%   | -3.40%  | 2.2%    | -16.7%  | 11.4%   | -9.0%  | 2.1%   |
|                 | Auto – Commercial vehicles               | NA     | 25.67% | 3.75%   | 4.60%   | -6.00%  | -1.0%   | -2.1%   | -1.0%   | -3.3%  | 0.6%   |
|                 | Auto – Tractors                          | NA     | 45.39% | 28.30%  | 8.00%   | 10.50%  | 9.10%   | 7.70%   | 25.40%  | 13.60% | 11.39% |
|                 | Infra – Coal                             | NA     | -1.20% | 11.40%  | -       | -6.80%  | 2.8%    | 3.5%    | 1.6%    | 1.7%   | 4.6%   |
|                 | Infra – Electricity                      | NA     | 2.1%   | 3.1%    | 3.70%   | -1.20%  | -4.7%   | 1.7%    | 7.5%    | 3.6%   | 2.3%   |
|                 | Infra – Steel                            | NA     | 14.10% | 14.20%  | 16.60%  | 9.70%   | 7.4%    | 4.4%    | 8.7%    | 6.9%   | 4.7%   |
|                 | Infra – Cement                           | NA     | 5.30%  | 6.10%   | 11.60%  | 8.20%   | 9.7%    | 6.3%    | 12.2%   | 10.7%  | 14.3%  |

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