

Daily Market Monitor

November 24, 2025

TATA
mutual fund

Domestic Market Performance

Indian market indices	21-Nov	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	26068	-0.47	0.77	10.84	11.64
BSE Sensex	85232	-0.47	0.95	10.10	10.47
BSE 100	27242	-0.59	0.64	10.84	10.46
BSE 200	11760	-0.68	0.60	10.91	9.68
BSE 500	37313	-0.75	0.07	11.12	8.59
BSE SmallCap	52012	-1.30	-3.40	11.52	-0.25
BSE MidCap	46656	-1.30	-0.28	12.34	4.92
BSE LargeCap	9989	-0.61	0.45	10.57	10.36
Sectoral indices					
BSE IT	35874	-0.48	3.79	-0.69	-13.64
BSE Oil & Gas	28637	-0.58	3.61	13.94	13.42
BSE FMCG	20392	-0.03	-1.91	4.86	0.28
BSE Auto	61270	-0.06	0.91	28.44	17.14
BSE Bankex	66145	-0.79	1.19	11.09	15.27
BSE Teck	18288	-0.22	4.87	5.41	-3.17
BSE Capital Goods	69364	-1.79	-0.12	10.59	5.32
BSE Consumer Durable	62208	-0.42	1.85	14.39	2.46

Turnover (Rs Cr)	21-Nov	20-Nov
BSE Cash	8992	8897
NSE Cash	90836	96628
NSE F&O	21498994	11981941

Rs. Cr (Equity)	FII Inv 20-Nov	MF Inv 20-Nov	DII Inv 21-Nov
Buy	15,255	282	12,844
Sell	14,805	172	11,086
Net	450	110	1,758
Net (MTD)	3,798	31,909	46,021
Net (YTD)	-141,187	454,601	654,627

	21-Nov	1Day	Month ago	Year ago
USD	88.64	88.69	87.79	84.49
GBP	116.08	115.84	117.85	106.74
Euro	102.32	102.19	102.40	88.87
100 Yen	56.42	56.29	58.30	54.76

Indian markets

- Indian equity benchmarks ended lower on Friday, on account of selling in banking stocks and weakened sentiment amid a global sell-off post inconclusive US jobs data, which has dampened the outlook on near-term interest rate cut by the US Federal Reserve.
- The top losers were Hindalco, Tata Steel, JSW Steel, Bajaj Finance and HCL Technologies, down 2.27-2.76%.
- The top gainers were Maruti Suzuki, Max Healthcare, InterGlobe Aviation, Mahindra & Mahindra and Tata Consumer Products, up 0.78-1.11%.

Indian debt

- The interbank call-money rate ended higher at 5.45% on Friday compared to 5.40% on Thursday.
- Government bond prices ended lower on Friday as spot-rupee prices hit a fresh record low.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended higher at 6.57% on Friday compared to 6.53% on Thursday.

Indian Rupee

- The rupee ended higher against the US dollar on Friday on likely intervention by the Reserve Bank of India.

Regulatory

- The Reserve Bank of India and the central bank of European Union have agreed to start the initial phase of linking domestic payments systems.
- Securities and Exchange Board of India (Sebi) Chairman Tuhin Kanta Pandey said that the regulator is working to strengthen the link between infrastructure building and the markets.
- SEBI Chairman Tuhin Kanta Pandey announced a calibrated approach to including REITs in indices and expanding liquid mutual funds to include REITs and InvITs.
- Sebi chairman Tuhin Kanta Pandey clarified that they are not looking to regulate 'digital gold' or 'e-gold' products as these do not fall under its purview.

Economy and Government

- India HSBC Flash Manufacturing PMI eased to 57.4 in November 2025 compared to 59.2 in October 2025 while the HSBC Flash Services PMI rose to 59.5 from 58.9 and the HSBC Flash Composite PMI edged down to 59.9 from 60.4.
- The RBI said India's forex reserves jumped \$5.543 billion to \$692.576 billion during the week ended November 14 due to a steep increase in the value of gold reserves.
- Prime Minister Narendra Modi asserted that the four new labour codes, to be implemented from today, provide a strong foundation for universal social security and will protect workers' rights.
- The Centre has designated the Central Industrial Security Force (CISF) as the new safety regulator for the about 250 maritime facilities in a move to strengthen security across major and minor Indian seaports.
- Commerce and Industry Minister Piyush Goyal said India and Israeli startups can collaborate in areas such as cybersecurity and medical devices to boost innovation ecosystem.

Domestic Debt Market Indicators

Instrument	21-Nov	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.45%	5.40%	5.62%	5.05%	7.00%	6.00%
3-Month T-Bill	5.35%	5.36%	5.44%	5.47%	6.34%	6.45%
6-Month T-Bill	5.55%	5.55%	5.53%	5.56%	6.47%	6.63%
1-year T-Bill	5.55%	5.55%	5.53%	5.58%	6.40%	6.60%
3-Month CD	5.95%	5.94%	6.03%	5.74%	7.00%	7.17%
6-Month CD	6.22%	6.21%	6.24%	6.05%	7.25%	7.42%
1-year CD	6.40%	6.40%	6.40%	6.30%	7.15%	7.52%
3-Month CP	6.54%	6.54%	6.58%	6.25%	7.25%	7.44%
6-Month CP	6.71%	6.71%	6.75%	6.43%	7.55%	7.72%
1-year CP	6.80%	6.82%	6.94%	6.72%	7.45%	7.77%
1-year Gilt	5.58%	5.58%	5.58%	5.62%	6.40%	6.70%
3-year Gilt	5.91%	5.92%	5.86%	6.02%	6.44%	6.73%
5-year Gilt	6.24%	6.20%	6.11%	6.34%	6.45%	6.80%
1-year AAA	6.68%	6.66%	6.65%	6.61%	7.29%	7.59%
3-year AAA	6.78%	6.76%	6.84%	6.79%	7.11%	7.35%
5-year AAA	6.85%	6.83%	6.88%	6.83%	7.11%	7.30%
10-year G-sec	6.57%	6.54%	6.50%	6.52%	6.58%	6.83%
Net LAF (Rs Cr)	156923	171698	-70170	217469	-9354	84155
Forex reserves (\$ bn)	692.58	687.03	697.78	693.62	642.49	675.65

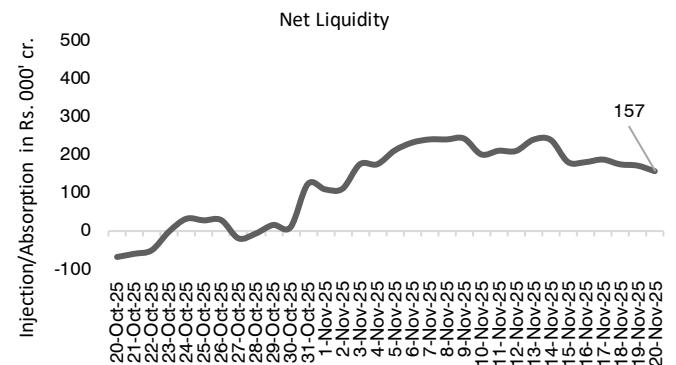
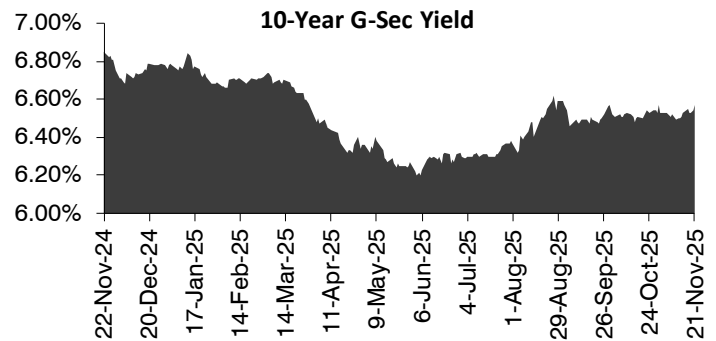
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.55	6.48	7.21	7.24	8.49	8.97
1 Year	5.58	6.68	7.41	7.44	8.69	9.17
3 Year	5.91	6.78	7.51	7.54	8.79	9.27
5 Year	6.24	6.85	7.67	7.71	8.95	9.43
10 Year	6.57	7.13	7.95	7.99	9.23	9.71

Rs. Cr (Debt)	FII Inv 20-Nov	MF Inv 20-Nov
Buy	243	27
Sell	170	1,179
Net	73	-1,152
Net (MTD)	-2,529	-45,093
Net (YTD)	9,898	-520,937

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

- Axis Bank plans to raise up to Rs 5,000 cr (\$559 million) via debt securities on a private placement basis.
- Redrob raised \$10 million (Rs 88.7 crore) in a Series A financing round led by Korea Investment Partners.
- Beta Drugs received the approval for listing its equity shares on the Capital Market Segment (Main Board) from SME Emerge platform (NSE).
- IndiGo approved a capital investment of Rs 7,294 crore in its wholly owned subsidiary, InterGlobe Aviation Financial Services IFSC Pvt. Ltd. (IndiGo IFSC)
- Godrej Properties acquired 75-acre land in Nagpur to develop a housing project with an estimated revenue of Rs 755 crore.
- TCS, secured a \$1-billion investment from TPG to accelerate its artificial intelligence (AI) push.



Global market indices	21-Nov	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	46245.41	1.08	-1.45	10.10	5.41
Nikkei 225	48625.88	-2.40	-1.40	36.52	27.87
FTSE	9539.71	0.13	1.20	11.15	17.06
Hang Seng	25220.02	-2.38	-3.10	9.09	28.67
Taiwan	26434.94	-3.61	-4.75	27.73	17.20

Global debt	21-Nov	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.06	4.10	3.98	4.33	4.23	4.43
UK 10-Year (%)	4.55	4.59	4.48	4.73	4.68	4.44
German 10-Year (%)	2.70	2.72	2.55	2.75	2.73	2.31
Japan 10-Year (%)	1.79	1.82	1.66	1.60	1.49	1.09

Domestic	21-Nov	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	123146	0.48	-3.52	38.11	60.07
Silver (Rs / Kg)	151129	-1.94	-7.31	49.79	67.33
Aluminium (Rs / Kg)	265	0.00	0.42	5.58	8.45
Copper (Rs / kg)	999	-0.15	1.01	11.15	22.52
Lead (Rs / kg)	188	0.00	3.75	0.75	-0.53
Zinc (Rs /Kg)	310	-0.08	5.35	13.09	9.92
Nickel (Rs / kg)	1303	-0.14	-2.90	-7.96	-4.31

Global	21-Nov	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	4060.70	-0.52	-6.49	30.94	53.38
Silver (oz/\$)	5055.00	-1.19	-3.31	48.15	63.54
Brent (\$/bbl)	62.56	-1.29	2.02	-16.33	-15.72
NYMEX crude (\$/bbl)	58.06	-1.59	1.43	-18.77	-17.18

Global markets

- Wall Street stocks closed higher on Friday, boosted by hopes that Federal Reserve may cut key rates in its policy meeting scheduled for next month.
- 10-year US bond yield ended lower at 4.06% after New York Federal Reserve President John Williams offered some hope to investors that the Fed may lower its key interest rate at its final meeting of 2025 next month.
- FTSE index closed higher on Friday on rising expectations of US Fed rate cuts.
- Asian markets were trading mostly lower at 8.30 AM.
- US S&P Global Flash Manufacturing PMI fell to 51.9 in November 2025 compared to 52.5 in October 2025 while the S&P Global Flash Composite PMI rose to 54.8 from 54.6 and the S&P Global Flash Services PMI inched higher to 55 from 54.8.
- Eurozone HCOB Flash Manufacturing PMI slipped to 49.7 in November 2025, compared to 50 in October 2025, while the HCOB Flash Services PMI rose to 53.1 from 53 and the HCOB Flash Composite PMI fell to 52.4 from 52.5.
- UK S&P Global Flash Manufacturing PMI rose to 50.2 in November 2025, compared to 49.7 in October 2025 while the S&P Global Flash Services PMI fell to 50.5 from 52.3 and the S&P Global Flash-Composite PMI edged down to 50.5 from 52.2.
- UK Retail Sales volumes rose 0.2% year-on-year in October 2025, compared to a 1% gain in September 2025.

Commodity

- Crude oil prices fell by 94 cents to \$58.06 a barrel on the NYMEX as hopes of a Russia-Ukraine peace deal boosted supply expectations.
- Domestic gold prices rose as investors are waiting for Fed rate decision along with release of key economic data.

Forthcoming results

NA	NA

Upcoming market indicators

Date	Indicator	Previous
Nov 24	US Chicago Fed National Activity Index, Sep	-0.12
Nov 25	US Richmond Fed Manufacturing Index, Nov	-4
Nov 26	US Chicago PMI, Nov	43.8
Nov 27	China Industrial Profits (YTD), Oct	3.2%
Nov 28	India Government Budget Value, Oct	INR-5731B

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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