

Daily Market Monitor

November 27, 2025

TATA
mutual fund

Domestic Market Performance

Indian market indices	26-Nov	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	26205	1.24	1.59	11.42	8.31
BSE Sensex	85610	1.21	1.66	10.59	7.01
BSE 100	27417	1.28	1.56	11.55	7.30
BSE 200	11840	1.26	1.57	11.66	6.83
BSE 500	37570	1.26	1.07	11.88	5.74
BSE SmallCap	52323	1.23	-2.23	12.19	-2.97
BSE MidCap	47236	1.32	1.37	13.74	3.13
BSE LargeCap	10047	1.26	1.32	11.22	7.26
Sectoral indices					
BSE IT	36262	1.49	2.84	0.39	-16.85
BSE Oil & Gas	28723	1.81	4.16	14.28	9.16
BSE FMCG	20363	0.70	-1.48	4.71	-3.53
BSE Auto	61607	1.08	1.98	29.14	16.41
BSE Bankex	66791	1.17	2.61	12.17	12.38
BSE Teck	18349	0.62	3.86	5.76	-7.18
BSE Capital Goods	69691	1.65	0.53	11.11	0.21
BSE Consumer Durable	62129	1.33	2.22	14.25	-0.73

Turnover (Rs Cr)	26-Nov	25-Nov
BSE Cash	6805	6568
NSE Cash	94725	87714
NSE F&O	10866772	69068233

Rs. Cr (Equity)	FII Inv 25-Nov	MF Inv 24-Nov	DII Inv 26-Nov
Buy	16,728	282	15,441
Sell	15,753	172	9,457
Net	975	110	5,984
Net (MTD)	-695	31,909	59,802
Net (YTD)	-145,680	454,601	668,408

	26-Nov	1Day	Month ago	Year ago
USD	89.26	89.22	87.71	84.33
GBP	117.78	116.90	116.85	106.02
Euro	103.49	102.77	101.79	88.61
100 Yen	57.17	56.93	57.33	54.79

Indian markets

- Indian equity benchmarks closed higher on Wednesday on stronger expectations that the US Federal Reserve will cut rate in December.
- The top gainers were JSW Steel, HDFC Life, Bajaj Finserv, Bajaj Finance and Jio Financial Services—up 2.39-3.81%.
- The top losers were Bharti Airtel, Adani Enterprises, Eicher Motors, SBI Life Insurance and Asian Paints—down 0.06-1.61%.

Indian debt

- The interbank call-money rate ended lower at 5.05% on Wednesday compared to 5.44% on Tuesday.
- Government bond prices ended higher on Wednesday as rate cut bets strengthened ahead of RBI policy meeting and GDP data release.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended lower at 6.49% on Wednesday compared to 6.50% on Tuesday.

Indian Rupee

- The rupee closed lower against the US dollar on Wednesday due to pressure from foreign fund outflows and importer hedging.

Regulatory

- RBI Deputy Governor Poonam Gupta said the inflation forecast of the Reserve Bank of India (RBI) used in the Monetary Policy Committee (MPC) resolution are “unbiased”, and the deviation of inflation and growth forecasts of the MPC during the inflation-targeting regime does not have any systematic directional bias from the realised inflation and growth.
- SEBI has proposed easing the process for investors to obtain duplicate physical share certificates by doubling the simplified-documentation limit to Rs 10 lakh and allowing a single Affidavit-cum-Indemnity.

Economy and Government

- The International Monetary Fund (IMF) has reassigned the ‘floating’ label for the Rupee’s exchange rate arrangement, citing declining forex interventions by the central bank in recent times.
- IMF said India’s economy is estimated to grow at 6.6% in 2025-26 noting that the Goods and Services Tax reforms are likely to help cushion the country from the adverse impact of the 50% tariffs imposed by the US.
- The World Bank approved funding for two new projects in India using digital technology to enhance education quality in Punjab and increase incomes for farmers in Maharashtra.
- The Union Cabinet approved a Rs 7,280-crore incentive scheme to build domestic capacity for rare earth magnets and cut India’s reliance on China.
- The Cabinet Committee on Economic Affairs approved two key railway projects worth Rs 2,781 crore.
- The Union Cabinet approved the expansion of the Pune Metro and railway infrastructure projects in Maharashtra and Gujarat worth Rs 12,638 crore.
- Prime Minister Narendra Modi urged citizens to fulfil their Constitutional duties, asserting that these were foundations for a strong democracy.
- Prime Minister Narendra Modi virtually inaugurated the Safran Aircraft Engine Services India (SAESI) facility in Hyderabad.

Domestic Debt Market Indicators

Instrument	26-Nov	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.05%	5.44%	5.72%	5.50%	7.00%	6.65%
3-Month T-Bill	5.35%	5.37%	5.45%	5.48%	6.34%	6.48%
6-Month T-Bill	5.51%	5.55%	5.57%	5.57%	6.47%	6.60%
1-year T-Bill	5.51%	5.54%	5.54%	5.58%	6.40%	6.62%
3-Month CD	5.89%	5.91%	6.05%	5.77%	7.00%	7.19%
6-Month CD	6.23%	6.23%	6.24%	6.05%	7.25%	7.43%
1-year CD	6.40%	6.39%	6.43%	6.34%	7.15%	7.52%
3-Month CP	6.50%	6.50%	6.53%	6.29%	7.25%	7.46%
6-Month CP	6.71%	6.71%	6.79%	6.47%	7.55%	7.72%
1-year CP	6.80%	6.80%	6.94%	6.72%	7.45%	7.77%
1-year Gilt	5.54%	5.56%	5.59%	5.62%	6.40%	6.72%
3-year Gilt	5.86%	5.84%	5.87%	6.04%	6.44%	6.73%
5-year Gilt	6.14%	6.14%	6.15%	6.39%	6.45%	6.79%
1-year AAA	6.63%	6.66%	6.67%	6.68%	7.29%	7.60%
3-year AAA	6.73%	6.76%	6.86%	6.86%	7.11%	7.36%
5-year AAA	6.80%	6.83%	6.90%	6.90%	7.11%	7.31%
10-year G-sec	6.49%	6.50%	6.53%	6.62%	6.58%	6.83%
Net LAF (Rs Cr)	133800	128124	31065	190952	-9354	-36418
Forex reserves (\$ bn)	692.58	687.03	702.28	695.11	642.49	657.89

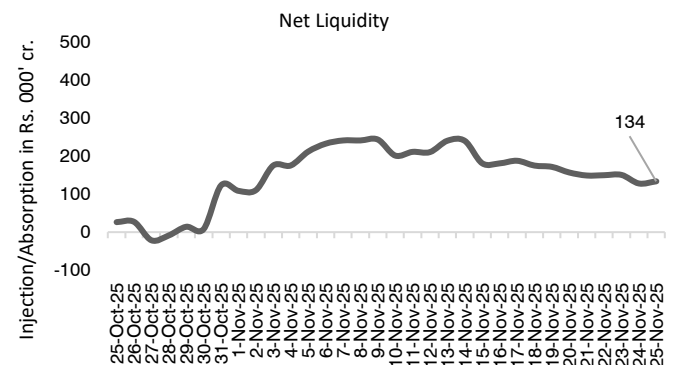
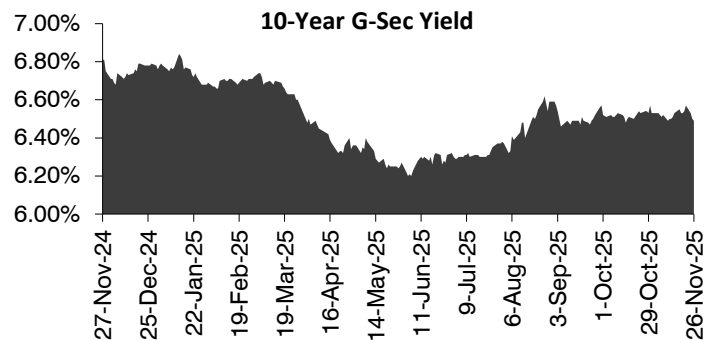
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.51	6.49	7.22	7.25	8.50	8.98
1 Year	5.54	6.63	7.36	7.39	8.64	9.12
3 Year	5.86	6.73	7.46	7.49	8.74	9.22
5 Year	6.14	6.80	7.62	7.66	8.90	9.38
10 Year	6.49	7.08	7.90	7.94	9.18	9.66

Rs. Cr (Debt)	FII Inv 25-Nov	MF Inv 24-Nov
Buy	234	27
Sell	370	1,179
Net	-137	-1,152
Net (MTD)	-3,544	-45,093
Net (YTD)	8,883	-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	57.4 (Nov-25)	59.3 (Aug-25)	56.5 (Nov-24)
India Service PMI	59.5 (Nov-25)	62.9 (Aug-25)	58.4 (Nov-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

- Embassy Developments secured a debt sanction of about Rs 1,370 crore from Kotak Real Estate Fund, with Rs 875 crore already disbursed in the third quarter of FY25.
- Mirana Toys raised Rs 57.5 crore to fund a new manufacturing facility and packaging lines and increase production for domestic and international markets.
- LightSpeed Photonics secured \$6.5 million in a funding round led by pi Ventures to advance its optical interconnect technology for AI data centres.
- Arctus Aerospace raised \$2.6 million in a pre-seed round from Version One Ventures, South Park Commons, gradCapital, and other investors.
- Paytm Payments Services Limited (PPSL) received the final nod from the RBI to operate as a payment aggregator about three months after the company received the regulator's in-principle approval.
- Eternal infused Rs 600 crore in its quick commerce (qcom) vertical Blinkit.
- Unimech Aerospace and Manufacturing Ltd. approved an investment of up to Rs 5.53 crore to acquire 29.99% stake in Dheya Engineering Technologies.



Global market indices	26-Nov	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	47427.12	0.67	0.47	12.92	5.72
Nikkei 225	49559.07	1.85	0.53	39.14	28.92
FTSE	9691.58	0.85	0.48	12.92	17.35
Hang Seng	25928.08	0.13	-0.89	12.15	35.33
Taiwan	27409.54	1.85	-0.45	32.44	20.86

Global debt	26-Nov	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.00	4.01	4.02	4.26	4.23	4.30
UK 10-Year (%)	4.42	4.53	4.43	1.63	4.68	4.35
German 10-Year (%)	2.67	2.67	2.62	2.72	2.73	2.20
Japan 10-Year (%)	1.80	1.80	1.66	4.73	1.49	1.07

Domestic	26-Nov	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	126081	0.77	3.75	41.40	66.58
Silver (Rs / Kg)	159025	1.73	8.16	57.62	79.76
Aluminium (Rs / Kg)	270	0.65	1.31	7.71	10.35
Copper (Rs / kg)	1020	0.54	2.27	13.55	26.94
Lead (Rs / kg)	182	-1.83	-0.30	-2.30	-4.48
Zinc (Rs /Kg)	313	0.47	3.06	14.12	8.55
Nickel (Rs / kg)	1329	0.21	-1.85	-6.08	-2.35

Global	26-Nov	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	4142.43	1.15	0.31	33.58	58.26
Silver (oz/\$)	5131.00	1.34	4.80	50.38	70.07
Brent (\$/bbl)	63.13	1.04	-4.26	-15.57	-13.29
NYMEX crude (\$/bbl)	58.65	1.21	-4.63	-17.95	-14.72

Global markets

- Wall Street stocks closed higher on Wednesday boosted by gains in tech stocks and rising expectations of a December Fed rate cut.
- 10-year US bond yield ended lower at 4.00% as investors weighed the interest rate outlook for the Federal Reserve.
- FTSE index closed higher on Wednesday lifted by gains in financials and mining stocks after the finance minister unveiled a major tax-raising budget.
- Asian markets were trading mostly higher at 8.30 AM.
- US Initial Jobless Claims fell by 6,000 from the previous week to 216,000 on the period ending November 22nd compared to 222,000 in the previous period.
- US Chicago PMI eased to 36.3 in November 2025 compared to 43.8 in October 2025.
- Japan Coincident Economic Index, rose to 114.6 in September 2025 compared to 112.8 in August 2025 while the leading economic index edged higher to 108.6 from 107.0.

Commodity

- Crude oil prices rose by 70 cents to \$58.65 a barrel on the NYMEX amid doubts over success of ongoing Russia-Ukraine peace talks.
- Domestic gold prices rose buoyed by Fed rate cut hopes.

Forthcoming results

NA	NA
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Upcoming market indicators

Date	Indicator	Previous
Nov 27	China Industrial Profits (YTD), Oct	3.2%
Nov 28	India Government Budget Value, Oct	INR-5731B
Dec 1	India HSBC Manufacturing PMI Final, Nov	59.2
Dec 2	Eurozone Inflation Rate Flash, Nov	2.1%
Dec 3	Eurozone PPI, Oct	-0.2%

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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