Daily Market Monitor

December 1, 2025

TATA mutual fund

Domestic Market Performance

Indian market indices	28-Nov	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	26203	-0.05	1.03	11.41	9.57
BSE Sensex	85707	-0.02	1.27	10.71	8.43
BSE 100	27415	-0.02	0.98	11.54	8.15
BSE 200	11835	-0.04	0.97	11.61	7.23
BSE 500	37536	-0.05	0.41	11.78	5.87
BSE SmallCap	52054	-0.13	-3.28	11.61	-4.98
BSE MidCap	47211	-0.04	0.48	13.68	2.79
BSE LargeCap	10044	-0.03	0.80	11.18	7.79
Sectoral indices					
BSE IT	36306	-0.08	3.31	0.51	-14.88
BSE Oil & Gas	28207	-0.97	1.42	12.23	6.26
BSE FMCG	20407	0.23	-1.07	4.94	-3.41
BSE Auto	61750	0.55	2.09	29.44	17.83
BSE Bankex	66946	0.08	2.13	12.43	13.29
BSE Teck	18300	-0.30	2.95	5.48	-5.45
BSE Capital Goods	69209	-0.21	-0.16	10.34	-1.37
BSE Consumer Durable	61868	0.03	2.09	13.77	-0.03

Turnover (Rs Cr)	28-Nov	27-Nov
BSE Cash	6178	9943
NSE Cash	82568	84815
NSE F&O	16488827	12487275

Rs. Cr (Equity)	FII Inv 27-Nov	MF Inv 26-Nov	DII Inv 28-Nov
Buy	11,233	12,887	13,277
Sell	11,736	7,678	9,283
Net	-504	5,209	3,994
Net (MTD)	3,822	38,174	67,348
Net (YTD)	-141,163	460,865	675,954

	28-Nov	1Day	Month ago	Year ago
USD	89.46	89.29	88.30	84.49
GBP	118.27	118.42	117.96	106.89
Euro	103.63	103.61	102.96	88.99
100 Yen	57.20	57.24	58.09	55.62

Indian markets

- Indian equity benchmarks ended flat on Friday as investors booked profits at higher levels and remained cautious ahead of the release of gross domestic product data amid mixed global cues.
- The top losers were SBI Life Insurance, HDFC Life, Power Grid Corporation of India Ltd, Shriram Finance and Bharti Airtel, down 0.74%-1.72%.
- The top gainers were Mahindra & Mahindra, Sun Pharma, Adani Enterprises, Kotak Bank and Hindustan Unilever, up 0.66%-2.17%.

Indian debt

- The interbank call-money rate ended higher at 5.50% on Friday compared to 5.00% on Thursday.
- Government bond prices ended lower on Friday after stronger-than-expected GDP data, reducing hopes of an RBI rate cut.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended higher at 6.54% on Friday compared to 6.51% on Thursday.

Indian Rupee

- The rupee closed lower against the US dollar on Friday due to persistent foreign fund outflows despite the Reserve Bank of India's interventions.

Regulatory

- Deputy Governor Swaminathan J said, the Reserve Bank of India (RBI) expects microfinance lenders' boards to review their spreads against the cost of funds and operating efficiency.
- SEBI announced a new incentive structure for mutual fund distributors, offering additional payouts for bringing new individual investors from B-30 cities and new women investors from anywhere in India in a push to expand mutual fund penetration and make investing more inclusive.
- Sebi reclassified REITs as equity instruments effective January 2026, enabling greater mutual fund participation.

Economy and Government

- India gross domestic product expanded by 8.2% in the second quarter of FY-2026, compared to the expansion of 7.8% growth in Q1 FY26 driven by stronger rural demand, higher government spending, and early export shipments.
- India fiscal deficit for April to October, or the first seven months of this fiscal year, was at Rs 8.25 lakh crore, equivalent to 52.6% of annual estimates, widening from the previous year's 46.5%.
- Chief Economic Advisor V Anantha Nageswaran said India needs to build debt capital markets that are as strong and reliable as its banking system if it wants to finance the next phase of growth.
- Crisil Ratings said capital outlay of states is expected to grow from four per cent to six per cent in the current financial year, touching approximately Rs 7.5 lakh crore.
- India signed Letters of Offer and Acceptance (LOAs) with the United States for sustainment support of Indian Navy's fleet of MH60R helicopters for five years at an approximate value of Rs 7,995 crore

Domestic Debt Market Indicators

Instrument	28-Nov	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	5.50%	5.00%	5.55%	5.00%	7.00%	6.70%
3-Month T-Bill	5.33%	5.34%	5.48%	5.49%	6.34%	6.51%
6-Month T-Bill	5.50%	5.51%	5.55%	5.57%	6.47%	6.64%
1-year T-Bill	5.51%	5.52%	5.55%	5.60%	6.40%	6.63%
3-Month CD	5.88%	5.86%	5.98%	5.78%	7.00%	7.17%
6-Month CD	6.22%	6.22%	6.25%	6.05%	7.25%	7.43%
1-year CD	6.38%	6.38%	6.42%	6.34%	7.15%	7.53%
3-Month CP	6.47%	6.47%	6.55%	6.35%	7.25%	7.52%
6-Month CP	6.65%	6.65%	6.79%	6.47%	7.55%	7.72%
1-year CP	6.80%	6.80%	6.94%	6.74%	7.45%	7.77%
1-year Gilt	5.53%	5.53%	5.63%	5.62%	6.40%	6.72%
3-year Gilt	5.84%	5.86%	5.91%	6.02%	6.44%	6.73%
5-year Gilt	6.22%	6.16%	6.18%	6.32%	6.45%	6.77%
1-year AAA	6.63%	6.63%	6.67%	6.66%	7.29%	7.60%
3-year AAA	6.73%	6.73%	6.86%	6.81%	7.11%	7.36%
5-year AAA	6.80%	6.80%	6.90%	6.85%	7.11%	7.31%
10-year G-sec	6.54%	6.51%	6.54%	6.54%	6.58%	6.81%
Net LAF (Rs Cr)	126829	114582	-8084	237211	-9354	-9489
Forex reserves ($ bn)	688.10	692.58	702.28	695.11	642.49	657.89

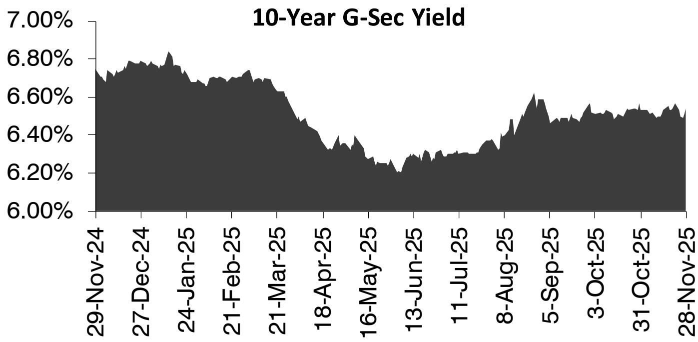
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.50	6.48	7.21	7.24	8.49	8.97
1 Year	5.53	6.63	7.36	7.39	8.64	9.12
3 Year	5.84	6.73	7.46	7.49	8.74	9.22
5 Year	6.22	6.80	7.62	7.66	8.90	9.38
10 Year	6.54	7.08	7.90	7.94	9.18	9.66

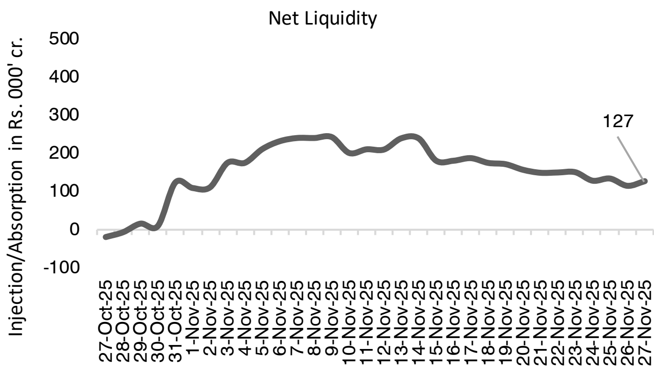
Rs. Cr (Debt)	FII Inv 27-Nov	MF Inv 26-Nov
Buy	144	16,242
Sell	207	20,880
Net	-64	-4,637
Net (MTD)	-3,841	-69,058
Net (YTD)	8,587	-544,903

EconomicIndicators	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	8.2% (Jul-Sep FY26)	7.8% (Apr-JunFY26)	5.6% (Jul-Sep 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*	-0.23% (Nov 14, 2025)	1.22% (Oct 31, 2025)	
Bank Deposit Growth*	0.33% (Nov 14, 2025)	0.93% (Oct 31, 2025)	

Capital markets

- Lemon Tree Hotels announced the signing of two new properties - Lemon Tree Hotel, Surat Airport and Keys Prima by Lemon Tree Hotels, Haridwar.
- Canara Bank raised Rs 3500 crore in additional tier 1 bonds (AT1 bonds) at 7.55% coupon per annum.
- Aakash Educational Services Limited (AESL) completed a Rs 100 crore rights issue, allotting shares to existing investors Manipal Group (Rs 58 crore) and Beeaar Investco (Rs 16 crore) proportionate to their stakes.





Global market indices	28-Nov	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	47716.42	0.61	0.02	13.61	6.70
Nikkei 225	50253.91	0.17	0.07	41.09	31.04
FTSE	9720.51	0.27	0.25	13.26	17.38
Hang Seng	25858.89	-0.34	-1.85	11.85	33.52
Taiwan	27626.48	0.26	-1.15	33.49	23.89

Global debt	28-Nov	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.02	4.00	3.99	4.22	4.23	4.25
UK 10-Year (%)	4.44	4.45	4.40	4.70	4.68	4.27
German 10-Year (%)	2.69	2.68	2.62	2.70	2.73	2.12
Japan 10-Year (%)	1.81	1.79	1.63	1.61	1.49	1.04

Domestic	28-Nov	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	126591	0.42	7.24	41.98	65.94
Silver (Rs / Kg)	164359	1.04	15.83	62.91	86.98
Aluminium (Rs / Kg)	272	0.31	0.98	8.37	12.70
Copper (Rs / kg)	1027	0.25	2.50	14.27	27.45
Lead (Rs / kg)	186	0.92	0.54	-0.24	0.08
Zinc (Rs /Kg)	312	0.32	1.48	13.56	8.99
Nickel (Rs / kg)	1334	0.84	-0.34	-5.73	-1.29

Global	28-Nov	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/$)	4219.85	1.25	5.35	36.08	59.80
Silver (oz/$)	5645.00	6.25	20.59	65.45	87.67
Brent ($/bbl)	62.38	-1.52	-3.14	-16.57	-14.87
NYMEX crude ($/bbl)	58.55	-0.17	-2.71	-18.09	-15.00

Upcoming market indicators

Date	Indicator	Previous
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%
Dec 4	Eurozone HCOB Construction PMI, Nov	44.0
Dec 5	India RBI Interest Rate Decision	5.5%

Global markets

- Wall Street stocks closed higher on Friday lifted by gains in retail and tech stocks amid growing expectations for a Federal Reserve rate cut in December.
- 10-year US bond yield ended higher at 4.02% after a data center issue at the the Chicago Mercantile Exchange (CME) disrupted trading.
- FTSE index closed higher on Friday due to sector specific gains after a tax-heavy UK budget.
- Asian markets were trading mostly lower at 8.30 AM.
- Eurozone consumer inflation expectations edged up to 2.8% in October 2025 compared to 2.7% in September 2025.
- China official NBS Manufacturing PMI edged up to 49.2 in November 2025 compared to 49.0 in October 2025 while the NBS Non-Manufacturing PMI eased to 49.5 from 50.1.
- China NBS Composite PMI Output Index eased to 49.7 in November 2025 compared to 50.0 in October 2025.
- China RatingDog General Manufacturing PMI eased to 49.9 in November 2025 compared to 50.6 in October 2025.
- Japan S&P Global Manufacturing PMI rose to 48.7 in November 2025 compared to a final 48.2 in October 2025.
- Japan Construction Orders decreased -10.10% in October 2025 compared to a 34.7% rise in September 2025.
- Japan housing starts rose 3.2% on-year in October 2025, compared to a 7.3% fall in September 2025.

Commodity

- Crude oil prices fell marginally by 10 cents to $58.55 a barrel on the NYMEX amid slow-moving Russia-Ukraine peace talks and awaited OPEC+ meeting for future output clarity.
- Domestic gold prices rose due to weak dollar index.

Forthcoming results

NA	NA

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%	-12.30%	-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%