

Domestic Market Performance

Indian market indices	1-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	26176	-0.10	1.76	11.29	8.47
BSE Sensex	85642	-0.08	2.03	10.63	7.32
BSE 100	27398	-0.06	1.51	11.47	7.25
BSE 200	11827	-0.06	1.34	11.54	6.33
BSE 500	37525	-0.03	0.83	11.75	5.03
BSE SmallCap	52080	0.05	-3.33	11.67	-5.65
BSE MidCap	47122	-0.19	0.17	13.46	2.28
BSE LargeCap	10038	-0.05	1.36	11.12	6.80
Sectoral indices					
BSE IT	36407	0.28	3.98	0.79	-14.90
BSE Oil & Gas	28170	-0.13	-1.64	12.08	5.06
BSE FMCG	20360	-0.23	-1.45	4.69	-4.02
BSE Auto	62246	0.80	3.97	30.48	17.67
BSE Bankex	66868	-0.12	2.97	12.30	12.77
BSE Teck	18316	0.09	4.03	5.57	-6.32
BSE Capital Goods	69237	0.04	-1.66	10.38	-2.07
BSE Consumer Durable	61520	-0.56	1.58	13.13	-1.52

Turnover (Rs Cr)	1-Dec	28-Nov
BSE Cash	6240	6178
NSE Cash	85216	82568
NSE F&O	27580127	16488827

Rs. Cr (Equity)	FII Inv 28-Nov	MF Inv 27-Nov	DII Inv 1-Dec
Buy	10,671	10,886	11,945
Sell	14,160	9,109	9,908
Net	-3,489	1,777	2,037
Net (MTD)	333	39,951	2,037
Net (YTD)	-144,652	462,642	677,991

	1-Dec	1Day	Month ago	Year ago
USD	89.74	89.46	88.72	84.49
GBP	118.63	118.27	116.69	107.25
Euro	104.05	103.63	102.67	89.22
100 Yen	57.65	57.20	57.61	56.27

Indian markets

- Indian equity benchmarks closed flat on Monday as earlier gains due to strong domestic growth data were offset by selloff in pharma and financial stocks.
- The top losers were Max Healthcare Institute, InterGlobe Aviation, Bajaj Finance, Sun Pharmaceutical Industries and Adani Enterprises, down 0.89-2.67%.
- The top gainers were UltraTech Cement, TMPV, Maruti Suzuki India, Bharat Electronics and Eicher Motors, up 1.16-3.56%.

Indian debt

- The interbank call-money rate ended lower at 4.95% on Monday compared to 5.50% on Friday.
- Government bond prices ended lower on Monday amid reduced rate cut expectations due to strong growth data and a weaker rupee ahead of the RBI policy meeting.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended higher at 6.57% on Monday compared to 6.54% on Friday.

Indian Rupee

- The rupee closed lower against the US dollar on Monday, pressured by maturing non-deliverable forward positions and lingering concerns over a trade deal between the US and India.

Regulatory

- The Reserve Bank of India (RBI) appointed Usha Janakiraman as Executive Director (ED) with effect from December 1, 2025.
- Reserve Bank of India (RBI) Deputy Governor Swaminathan J said India's financial system should blend the mindset of T20 cricket with that of Test cricket, where the innovation and energy of T20 are vital but grounded in the prudence and resilience of Test cricket.

Economy and Government

- India HSBC Manufacturing PMI eased to 56.6 in November 2025, compared to 59.2 in October 2025.
- India Industrial production increased 0.4% year-on-year in October 2025, compared to an upwardly revised 4.6% gain in September 2025.
- The Reserve Bank of India said India's current account deficit moderated to \$12.3 billion, or 1.3% of GDP in the second quarter of FY26, on the back of a lower merchandise trade deficit.
- The government sought Parliament's nod for net additional spending of Rs 41,455 crore in the current fiscal, which includes over Rs 18,000 crore expenditure towards fertiliser subsidy.
- The coal ministry revised and simplified the approval process for exploration programmes and geological reports related to coal and lignite blocks.
- The Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB-PMJAY) authorised over 700,000 treatments valued at Rs 1,471 crore by October 2025 in that age bracket

Domestic Debt Market Indicators

Instrument	1-Dec	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	4.95%	5.50%	5.10%	5.45%	7.00%	6.70%
3-Month T-Bill	5.38%	5.33%	5.45%	5.48%	6.34%	6.46%
6-Month T-Bill	5.52%	5.50%	5.58%	5.57%	6.47%	6.60%
1-year T-Bill	5.52%	5.51%	5.58%	5.60%	6.40%	6.60%
3-Month CD	5.88%	5.88%	6.01%	5.79%	7.00%	7.15%
6-Month CD	6.25%	6.22%	6.25%	6.05%	7.25%	7.43%
1-year CD	6.41%	6.38%	6.44%	6.36%	7.15%	7.55%
3-Month CP	6.47%	6.47%	6.54%	6.35%	7.25%	7.50%
6-Month CP	6.65%	6.65%	6.77%	6.47%	7.55%	7.75%
1-year CP	6.80%	6.80%	6.94%	6.74%	7.45%	7.80%
1-year Gilt	5.52%	5.53%	5.67%	5.62%	6.40%	6.71%
3-year Gilt	5.83%	5.84%	5.92%	6.06%	6.44%	6.68%
5-year Gilt	6.26%	6.22%	6.18%	6.35%	6.45%	6.71%
1-year AAA	6.67%	6.63%	6.67%	6.66%	7.29%	7.55%
3-year AAA	6.77%	6.73%	6.86%	6.85%	7.11%	7.31%
5-year AAA	6.84%	6.80%	6.90%	6.89%	7.11%	7.26%
10-year G-sec	6.57%	6.54%	6.53%	6.59%	6.58%	6.75%
Net LAF (Rs Cr)	145429	145475	123131	243080	-9354	49612
Forex reserves (\$ bn)	688.10	692.58	695.36	690.72	642.49	656.58

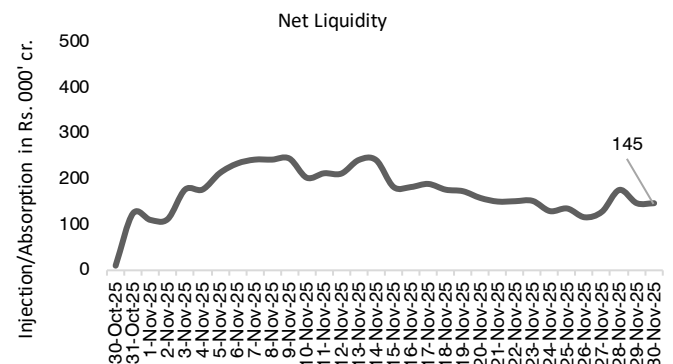
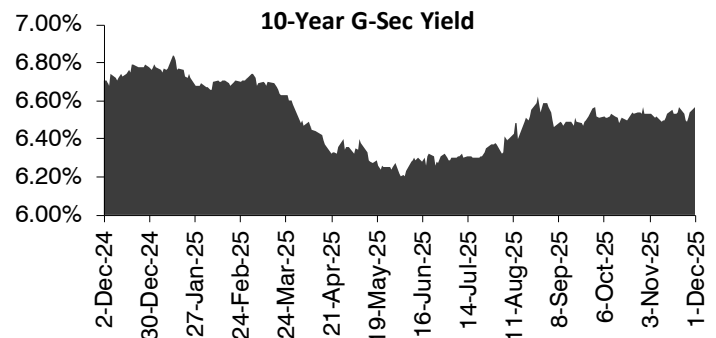
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.52	6.51	7.24	7.27	8.52	9.00
1 Year	5.52	6.67	7.40	7.43	8.68	9.16
3 Year	5.83	6.77	7.50	7.53	8.78	9.26
5 Year	6.26	6.84	7.66	7.70	8.94	9.42
10 Year	6.57	7.12	7.94	7.98	9.22	9.70

Rs. Cr (Debt)	FII Inv 28-Nov	MF Inv 27-Nov
Buy	504	17,309
Sell	820	19,299
Net	-316	-1,990
Net (MTD)	-4,157	-71,048
Net (YTD)	8,270	-546,893

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	0.4% (Oct-25)	4.3% (Jul-25)	3.7% (Oct-24)
GDP	8.2% (Jul-Sep FY26)	7.8% (Apr-Jun FY26)	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

- Tata Realty and Infrastructure Ltd taken a Rs 1,280 crore loan from DBS Bank India for a sustainable commercial project in Gurugram.
- Piramal Finance plans to raise around Rs 150 billion (\$1.67 billion) in the December-March period, focusing mostly on local borrowing
- Finfactor raised \$15 million in its Series A funding round, led by WestBridge Capital, with participation from existing investors Varanium Capital, DMI Sparkle Fund and IIFL Fintech Fund.
- Ola Electric launched an in-app service appointment feature nationwide as part of its Hyperservice initiative.
- Godrej Properties bought 5 acres of land in Hyderabad through an auction process and will develop a housing project worth Rs 4,150 crore on this site.
- Sterling and Wilson Renewable Energy Ltd (SWREL) bagged an order worth around Rs 1,400 crore from Adani Green Energy in Gujarat.
- Tejas Networks received Rs 84.95 crore from the Ministry of Communications, Department of Telecommunications, under the production-linked incentive (PLI) scheme for telecom and networking products.



Global market indices	1-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	47289.33	-0.90	-0.58	12.59	5.30
Nikkei 225	49303.28	-1.89	-5.93	38.42	29.04
FTSE	9702.53	-0.18	-0.15	13.05	17.08
Hang Seng	26033.26	0.67	0.49	12.60	34.03
Taiwan	27342.53	-1.03	-3.16	32.12	22.82

Global debt	1-Dec	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.09	4.02	4.11	4.23	4.23	4.18
UK 10-Year (%)	4.48	4.44	4.40	4.71	4.68	4.24
German 10-Year (%)	2.75	2.69	2.64	2.72	2.73	2.09
Japan 10-Year (%)	1.87	1.81	1.66	1.62	1.49	1.04

Domestic	1-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	128800	1.74	6.65	44.45	67.84
Silver (Rs / Kg)	175180	6.58	17.47	73.63	95.99
Aluminium (Rs / Kg)	275	1.10	1.59	9.56	13.17
Copper (Rs / kg)	1043	1.61	3.42	16.11	29.62
Lead (Rs / kg)	186	-0.13	0.95	-0.38	-2.16
Zinc (Rs /Kg)	317	1.59	2.76	15.36	10.28
Nickel (Rs / kg)	1338	0.29	-0.38	-5.46	-1.62

Global	1-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	4219.23	-0.01	5.41	36.06	59.74
Silver (oz/\$)	5672.00	0.48	16.23	66.24	87.38
Brent (\$/bbl)	63.17	1.27	-2.47	-15.51	-12.07
NYMEX crude (\$/bbl)	59.32	1.32	-2.72	-17.01	-12.76

Global markets

- Wall Street stocks closed lower on Monday pressured by rising treasury yields and weak manufacturing data.
- 10-year US bond yield ended higher at 4.09% on hopes of slightly faster economic growth in 2026, helped in part by expectations that the Federal Reserve will again lower interest rates.
- FTSE index closed lower on Monday dragged down by industrial stocks as investors were cautious on upcoming domestic data and the US Federal Reserve' policy outlook.
- Asian markets were trading mostly higher at 8.30 AM.
- US Business Confidence decreased to 48.20 points in November from 48.70 points in October of 2025.
- US S&P Global Manufacturing PMI eased to 52.2 in November 2025, compared to 52.5 in October 2025.
- US ISM Manufacturing PMI slipped to 48.2 in November 2025 compared to 48.7 in September 2025.
- Eurozone HCOB Manufacturing PMI slipped to 49.6 in November 2025 compared to 50 in October 2025.
- UK S&P Global Manufacturing PMI rose to 50.2 in November 2025 compared to 49.7 in October 2025.

Commodity

- Crude oil prices rose 77 cents to \$59.32 a barrel on the NYMEX due to geopolitical tensions and supply stability after OPEC kept output unchanged.
- Domestic gold prices fell marginally on profit booking ahead of US Fed policy.

Forthcoming results

NA	NA
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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 8	China Balance of Trade, Nov	\$90.07B

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%

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