

Daily Market Monitor

December 3, 2025

Domestic Market Performance

Indian market indices	2-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	26032	-0.55	1.21	10.68	7.23
BSE Sensex	85138	-0.59	1.43	9.98	6.09
BSE 100	27274	-0.45	1.06	10.97	6.15
BSE 200	11777	-0.43	0.90	11.06	5.21
BSE 500	37371	-0.41	0.42	11.29	3.93
BSE SmallCap	51822	-0.49	-3.81	11.12	-6.90
BSE MidCap	47057	-0.14	0.03	13.31	1.08
BSE LargeCap	9992	-0.46	0.89	10.61	5.73
Sectoral indices					
BSE IT	36365	-0.11	3.86	0.67	-15.86
BSE Oil & Gas	28082	-0.31	-1.95	11.73	4.57
BSE FMCG	20312	-0.24	-1.68	4.45	-4.18
BSE Auto	62286	0.06	4.04	30.57	16.83
BSE Bankex	66369	-0.75	2.21	11.47	11.94
BSE Teck	18341	0.14	4.18	5.71	-6.97
BSE Capital Goods	68980	-0.37	-2.02	9.97	-2.79
BSE Consumer Durable	61799	0.45	2.04	13.64	-3.26

Turnover (Rs Cr)	2-Dec	1-Dec
BSE Cash	5893	6240
NSE Cash	93814	85216
NSE F&O	56834158	27580127

Rs. Cr (Equity)	FII Inv 1-Dec	MF Inv 27-Nov	DII Inv 2-Dec
Buy	9,893	10,886	14,373
Sell	10,739	9,109	10,030
Net	-846	1,777	4,344
Net (MTD)	-846	39,951	6,381
Net (YTD)	-145,498	462,642	682,334

	2-Dec	1Day	Month ago	Year ago
USD	89.89	89.74	88.72	84.70
GBP	118.77	118.63	116.69	107.60
Euro	104.35	104.05	102.67	89.06
100 Yen	57.73	57.65	57.61	56.33

Indian markets

- Indian equity benchmarks closed lower on Tuesday, due to profit booking and foreign fund outflows.
- The top losers were InterGlobe Aviation, ICICI Bank, Reliance Industries, HDFC Bank and Axis Bank, down 1.05%-1.62%.
- The top gainers were Asian Paints, Dr Reddy's Labs, Maruti Suzuki, Bharti Airtel and SBI Life, up 0.68%-3.15%.

Indian debt

- The interbank call-money rate ended flat at 4.95% on Tuesday.
- Government bond prices ended higher on Tuesday due to strong state debt demand and reports of possible RBI buying.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended lower at 6.52% on Tuesday compared to 6.57% on Monday.

Indian Rupee

- The rupee closed lower against the US dollar on Tuesday, pressured by strong dollar demand and the absence of a trade deal between India and the United States.

Regulatory

- The Reserve Bank of India (RBI) said that under the 'National Strategy for Financial Inclusion (NSFI) 2025-30' there will be push to ensure equitable, responsible, suitable, and affordable access to a broad suite of formal financial services including savings, payments, remittances, credit, investments, insurance, and pensions, across all socio-economic and geographic segments.
- The Employees' Provident Fund Organisation (EPFO) processed almost all applications seeking higher contributions for enhanced pensions under the Employees' Pension Scheme (EPS) 1995.
- The Pension Fund Regulatory and Development Authority has introduced new investment choices for National Pension System and Unified Pension Scheme subscribers.
- Pension Fund Regulatory and Development Authority (PFRDA) chairman S Ramann said the regulator would create an NPS fund-of-funds platform to channelise pension money to select alternative investment funds (AIFs).

Economy and Government

- ADB approved a \$650 million (about Rs 5,780 crore) policy-based loan to help the Government of India accelerate rooftop solar adoption and expand access to clean, affordable energy for 10 million households by 2027.
- Finance Minister Nirmala Sitharaman has approved the upgradation of Numaligarh Refinery Ltd (NRL) to Navratna CPSE, making it the 27th Navratna amongst the Central Public Sector Enterprise.
- Minister of State for Finance Pankaj Chaudhary said the government is not considering any proposal to raise the foreign direct investment (FDI) limit in public sector banks to 49%, from the current 20%.

Domestic Debt Market Indicators

Instrument	2-Dec	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	4.95%	4.95%	5.10%	5.24%	7.00%	6.00%
3-Month T-Bill	5.37%	5.38%	5.45%	5.51%	6.34%	6.47%
6-Month T-Bill	5.55%	5.52%	5.58%	5.57%	6.47%	6.58%
1-year T-Bill	5.50%	5.52%	5.58%	5.60%	6.40%	6.52%
3-Month CD	5.95%	5.88%	6.01%	5.80%	7.00%	7.17%
6-Month CD	6.25%	6.25%	6.25%	6.09%	7.25%	7.43%
1-year CD	6.44%	6.41%	6.44%	6.35%	7.15%	7.52%
3-Month CP	6.55%	6.47%	6.54%	6.45%	7.25%	7.48%
6-Month CP	6.67%	6.65%	6.77%	6.55%	7.55%	7.75%
1-year CP	6.82%	6.80%	6.94%	6.76%	7.45%	7.80%
1-year Gilt	5.57%	5.52%	5.67%	5.64%	6.40%	6.63%
3-year Gilt	5.85%	5.83%	5.92%	6.16%	6.44%	6.62%
5-year Gilt	6.21%	6.26%	6.18%	6.29%	6.45%	6.63%
1-year AAA	6.66%	6.67%	6.67%	6.70%	7.29%	7.53%
3-year AAA	6.77%	6.77%	6.86%	6.92%	7.11%	7.29%
5-year AAA	6.84%	6.84%	6.90%	6.95%	7.11%	7.24%
10-year G-sec	6.52%	6.57%	6.53%	6.57%	6.58%	6.71%
Net LAF (Rs Cr)	258767	145429	123131	303379	-9354	89451
Forex reserves (\$ bn)	688.10	692.58	695.36	690.72	642.49	656.58

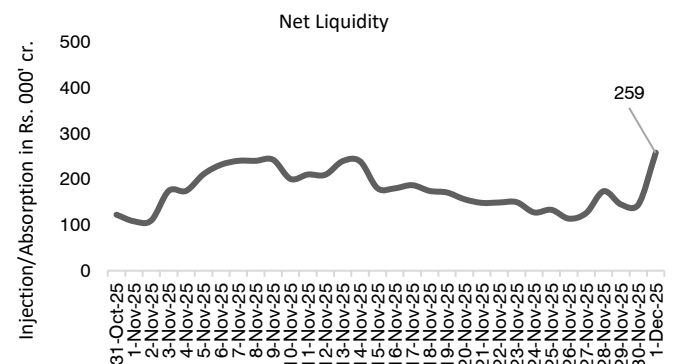
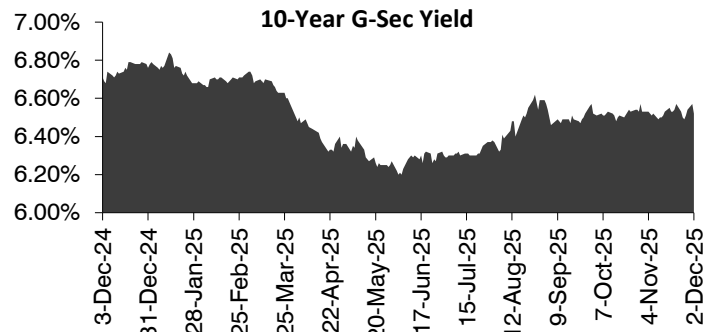
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.55	6.51	7.24	7.27	8.52	9.00
1 Year	5.57	6.66	7.39	7.42	8.67	9.15
3 Year	5.85	6.77	7.50	7.53	8.78	9.26
5 Year	6.21	6.84	7.66	7.70	8.94	9.42
10 Year	6.52	7.12	7.94	7.98	9.22	9.70

Rs. Cr (Debt)	FII Inv 1-Dec	MF Inv 27-Nov
Buy	1,845	17,309
Sell	652	19,299
Net	1,193	-1,990
Net (MTD)	1,193	-71,048
Net (YTD)	9,463	-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

- The National Highways Authority of India (NHAI) has signed a MoU with Reliance Jio to introduce a telecom-based safety alert system across the country's national highway network.
- Razorpay received the Payment Aggregator – Cross Border licence from the RBI, allowing it to handle both inward and outward international payments.
- Wipro acquired HARMAN's digital transformation solutions business unit for \$375 mn.
- Adani Enterprises Ltd completed a Rs 231.34 crore acquisition of Trade Castle Tech Park (TCTPPL).
- PepsiCo signed a global partnership with the Mercedes-AMG Petronas F1 team beginning 2026 for three of its power brands Gatorade, Sting and Doritos.
- Baashyaam Group acquired the iconic Standard Chartered Bank property in Nungambakkam, Chennai, for an estimated Rs 1,200 crore,
- Insolation Green Energy Pvt Ltd secured orders worth Rs 516.05 crore for the supply of Solar PV Modules.
- Wealthfront plans to raise as much as \$485 million in its initial public offering in the United States.
- Fireside Ventures raised Rs 2,265 crore (around \$253 million) for its fourth fund, the consumer-focused.



Global market indices	2-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	47474.46	0.39	-0.19	13.03	6.01
Nikkei 225	49303.45	0.00	-5.93	38.42	28.02
FTSE	9701.8	-0.01	-0.16	13.04	16.71
Hang Seng	26095.05	0.24	0.73	12.87	33.48
Taiwan	27564.27	0.81	-2.37	33.19	21.23

Global debt	2-Dec	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.09	4.09	4.11	4.28	4.23	4.19
UK 10-Year (%)	4.46	4.48	4.40	4.80	4.68	4.21
German 10-Year (%)	2.75	2.75	2.64	2.79	2.73	2.03
Japan 10-Year (%)	1.87	1.87	1.66	1.62	1.49	1.07

Domestic	2-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	127593	-0.94	5.65	43.10	67.21
Silver (Rs / Kg)	174650	-0.30	17.12	73.11	97.10
Aluminium (Rs / Kg)	278	1.24	2.84	10.92	14.92
Copper (Rs / kg)	1054	1.04	4.49	17.31	31.63
Lead (Rs / kg)	186	0.13	1.09	-0.24	-1.66
Zinc (Rs /Kg)	321	1.42	4.22	17.00	10.73
Nickel (Rs / kg)	1341	0.21	-0.17	-5.26	-0.78

Global	2-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	4241.45	0.53	5.97	36.77	59.98
Silver (oz/\$)	5856.00	3.24	20.00	71.63	91.19
Brent (\$/bbl)	62.45	-1.14	-3.58	-16.48	-13.06
NYMEX crude (\$/bbl)	58.64	-1.15	-3.84	-17.96	-13.89

Global markets

- Wall Street stocks closed higher on Tuesday boosted by gains in tech stocks and firm expectations of a Federal Reserve rate cut.
- 10-year US bond yield ended flat at 4.09% as investors remained on the edge ahead of Fed rate policy meet.
- FTSE index ended flat on Tuesday as gains in financial stocks after the Bank of England eased capital requirements to support growth were offset by declines in consumer staples and mining stocks.
- Asian markets were trading mostly higher at 8.30 AM.
- Eurozone consumer price inflation rose to 2.2% in November 2025, compared to 2.1% in October 2025 while the annual core inflation rate was at 2.4% for the third consecutive month.
- Eurozone unemployment rate was at 6.4% in October 2025 unchanged compared to the previous month.
- UK Nationwide House Price Index rose 1.8% year-on-year in November 2025, compared to 2.4% gain in October 2025.
- China RatingDog General Services PMI eased to 52.1 in November 2025, compared to 52.6 in October 2025 and the RatingDog China General Composite PMI slipped to 51.2 from 51.8.
- Japan consumer confidence index rose to 37.5 in November 2025 compared to 35.8 in October 2025.
- Japan S&P Global Composite PMI rose to 52.0 in November 2025 compared to 51.5 in October and the S&P Global Services PMI edged up to 53.2 from 53.1.

Commodity

- Crude oil prices fell 68 cents to \$58.64 a barrel on the NYMEX on fading optimism over Russia-Ukraine peace talks and oversupply concerns.
- Domestic gold prices fell due to profit booking ahead of Federal Reserve's policy rate decision.

Forthcoming results

NA	NA

Upcoming market indicators

Date	Indicator	Previous
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
Dec 9	US Nonfarm Productivity QoQ Final Q3	3.3%

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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