

Domestic Market Performance

Indian market indices	3-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	25986	-0.18	0.86	10.49	6.25
BSE Sensex	85107	-0.04	1.34	9.94	5.27
BSE 100	27182	-0.34	0.44	10.60	4.95
BSE 200	11727	-0.42	0.12	10.60	3.97
BSE 500	37210	-0.43	-0.41	10.81	2.66
BSE SmallCap	51602	-0.43	-4.89	10.64	-8.24
BSE MidCap	46612	-0.95	-1.53	12.23	-0.79
BSE LargeCap	9959	-0.33	0.24	10.25	4.60
Sectoral indices					
BSE IT	36648	0.78	4.80	1.45	-15.83
BSE Oil & Gas	27881	-0.71	-3.58	10.93	2.71
BSE FMCG	20176	-0.67	-2.29	3.75	-4.52
BSE Auto	61591	-1.12	2.73	29.11	14.67
BSE Bankex	66494	0.19	1.78	11.68	10.85
BSE Teck	18415	0.41	4.27	6.14	-6.92
BSE Capital Goods	68074	-1.31	-3.48	8.53	-5.23
BSE Consumer Durable	61032	-1.24	1.00	12.23	-4.73

Turnover (Rs Cr)	3-Dec	2-Dec
BSE Cash	6820	5893
NSE Cash	93382	93814
NSE F&O	10743299	56834158

Rs. Cr (Equity)	FII Inv 2-Dec	MF Inv 1-Dec	DII Inv 3-Dec
Buy	16,251	8,663	15,676
Sell	20,284	7,963	11,547
Net	-4,033	700	4,129
Net (MTD)	-4,880	700	10,509
Net (YTD)	-149,531	466,857	686,463

	3-Dec	1Day	Month ago	Year ago
USD	90.27	89.89	88.79	84.69
GBP	119.50	118.77	116.70	107.37
Euro	105.10	104.35	102.43	89.10
100 Yen	58.02	57.73	57.59	56.52

Indian markets

- Indian equity benchmarks closed marginally lower on Wednesday, as investors remained cautious ahead of the policy decision by the Reserve Bank of India's Monetary Policy Committee.
- The top losers were Max Healthcare, Tata Consumer Products, Adani Enterprises, Bharat Electronics, and Shriram Finance. down 1.83%-2.91%.
- The top gainers were Wipro, Hindalco, TCS, ICICI Bank and HDFC Bank, up 1.04%-1.61%.

Indian debt

- The interbank call-money rate ended flat at 4.95% on Wednesday.
- Government bond prices ended lower on Wednesday on fading hopes of RBI buying and due to weakness in rupee ahead of the central bank's policy outcome.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended higher at 6.54% on Wednesday compared to 6.52% on Tuesday.

Indian Rupee

- The rupee ended lower against the US dollar on Wednesday, falling below the 90-per-dollar mark for the first time, owing to foreign fund outflows and sustained demand for the US dollar.

Regulatory

- Sebi introduces single window gateway for low risk foreign investors.

Economy and Government

- India HSBC Services PMI edged higher to 59.8 in November 2025, compared to 58.9 in October 2025 and the HSBC Composite PMI eased to 59.7 from 60.4.
- Chief Economic Adviser V Anantha Nageswaran said India needs to 'up its game' in order to court foreign direct investment (FDI) into the country as the geopolitical and geo-economic terrain has changed since 2023-24, and India, being a developing country, will continue to need higher inputs.
- International Monetary Fund's Mission Chief Harald Finger said the Indian economy has shown remarkable resilience amid global uncertainty and US tariffs.
- The government reversed its decision to make the Sanchar Saathi cyber safety app a mandatory pre-installation on all new smartphones sold in India. T

Domestic Debt Market Indicators

Instrument	3-Dec	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	4.95%	4.95%	5.00%	5.35%	7.00%	6.45%
3-Month T-Bill	5.34%	5.37%	5.46%	5.51%	6.34%	6.47%
6-Month T-Bill	5.52%	5.55%	5.56%	5.59%	6.47%	6.55%
1-year T-Bill	5.52%	5.50%	5.56%	5.62%	6.40%	6.53%
3-Month CD	6.01%	5.95%	6.00%	5.83%	7.00%	7.24%
6-Month CD	6.25%	6.25%	6.24%	6.10%	7.25%	7.43%
1-year CD	6.49%	6.44%	6.44%	6.38%	7.15%	7.52%
3-Month CP	6.56%	6.55%	6.52%	6.45%	7.25%	7.52%
6-Month CP	6.67%	6.67%	6.77%	6.60%	7.55%	7.75%
1-year CP	6.85%	6.82%	6.94%	6.78%	7.45%	7.80%
1-year Gilt	5.54%	5.57%	5.66%	5.61%	6.40%	6.62%
3-year Gilt	5.82%	5.85%	5.91%	6.14%	6.44%	6.61%
5-year Gilt	6.23%	6.21%	6.17%	6.29%	6.45%	6.63%
1-year AAA	6.67%	6.66%	6.66%	6.72%	7.29%	7.53%
3-year AAA	6.77%	6.77%	6.85%	6.92%	7.11%	7.29%
5-year AAA	6.84%	6.84%	6.89%	6.97%	7.11%	7.24%
10-year G-sec	6.54%	6.52%	6.53%	6.54%	6.58%	6.71%
Net LAF (Rs Cr)	270903	258767	175304	297367	-9354	100217
Forex reserves (\$ bn)	688.10	692.58	695.36	690.72	642.49	656.58

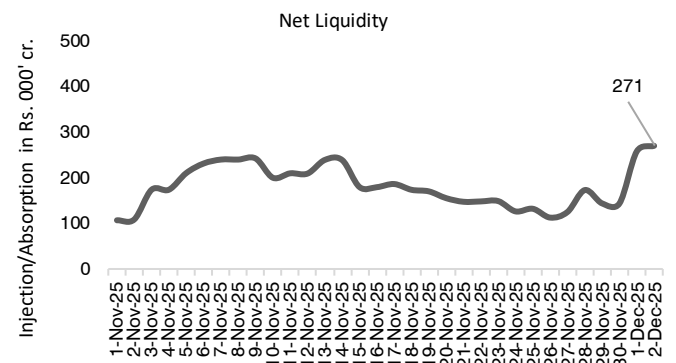
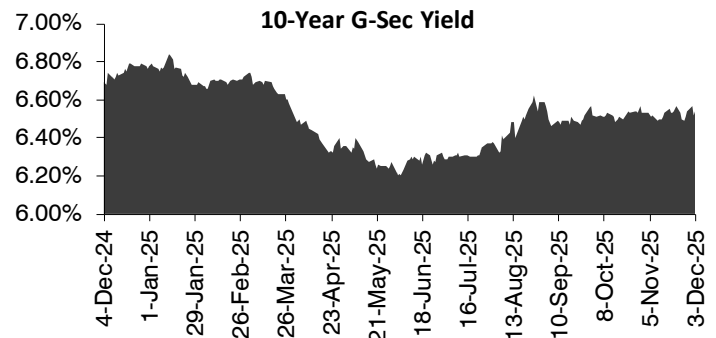
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	5.52	6.52	7.25	7.28	8.53	9.01
1 Year	5.54	6.67	7.40	7.43	8.68	9.16
3 Year	5.82	6.77	7.50	7.53	8.78	9.26
5 Year	6.23	6.84	7.66	7.70	8.94	9.42
10 Year	6.54	7.12	7.94	7.98	9.22	9.70

Rs. Cr (Debt)	FII Inv 2-Dec	MF Inv 1-Dec
Buy	229	13,628
Sell	210	16,494
Net	19	-2,865
Net (MTD)	1,212	-2,865
Net (YTD)	9,482	-550,911

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

- JFE Steel Corporation of Japan to invest Rs 15,750 crore to form a joint venture with Sajjan Jindal-led JSW Steel.
- Sun Pharma's subsidiary plans to invest Rs 3,000 crore in a new manufacturing facility in Madhya Pradesh.
- Mahindra Lifespace Developers Ltd plans to redevelop a housing society in Mumbai and expects to earn a revenue of Rs 1,010 crore from the sale of free area.
- NBCC Ltd bagged a contract worth Rs 642.82 crore from Ghaziabad Development Authority.
- KPI Green Energy has secured a major EPC contract from GSECL to develop a 142 MW floating solar project at the Kadana Dam in Gujarat, strengthening the company's position in large-scale renewable infrastructure.
- Address Maker secured a Rs 200-crore rolling capital framework from AI Growth, the holding company of Jiraaf fueling expansion plans in Bengaluru and Mumbai, supporting land acquisition and project funding.



Global market indices	3-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	47882.9	0.86	1.15	14.00	7.11
Nikkei 225	49864.68	1.14	-4.86	40.00	27.05
FTSE	9692.07	-0.10	-0.10	12.92	15.94
Hang Seng	25760.73	-1.28	-1.52	11.42	30.46
Taiwan	27793.04	0.83	-1.91	34.29	20.70

Global debt	3-Dec	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.06	4.09	4.13	4.22	4.23	4.23
UK 10-Year (%)	4.44	4.46	4.43	4.75	4.68	4.24
German 10-Year (%)	2.75	2.75	2.66	2.74	2.73	2.06
Japan 10-Year (%)	1.90	1.87	1.65	1.64	1.49	1.07

Domestic	3-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	128214	0.49	6.16	43.80	67.99
Silver (Rs / Kg)	178190	2.03	19.35	76.61	98.03
Aluminium (Rs / Kg)	278	-0.20	1.09	10.70	13.87
Copper (Rs / kg)	1073	1.82	5.87	19.45	34.46
Lead (Rs / kg)	188	0.81	2.40	0.56	-0.19
Zinc (Rs /Kg)	320	-0.39	3.23	16.55	9.82
Nickel (Rs / kg)	1345	0.31	-0.10	-4.96	-1.28

Global	3-Dec	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	4189.56	-1.22	4.66	35.10	59.01
Silver (oz/\$)	5812.00	-0.75	19.39	70.34	91.00
Brent (\$/bbl)	62.67	0.35	-3.42	-16.18	-14.87
NYMEX crude (\$/bbl)	58.95	0.53	-3.44	-17.53	-15.71

Global markets

- Wall Street stocks closed higher on Wednesday supported by fresh IIP and PMI data reinforcing expectations of a Federal Reserve rate cut.
- 10-year US bond yield ended lower at 4.06% as weak private payroll data boosted hopes that the Federal Reserve will lower interest rates another quarter percentage point at its final meeting of the year next week.
- FTSE index closed lower on Wednesday dragged down by financial stocks as investors were cautious ahead of the US Federal Reserve rate decision.
- Asian markets were trading mostly mixed at 8.30 AM.
- US Industrial Production increased 1.6% in September 2025 compared to the upwardly revised 0.84% rise in August 2025.
- US S&P Global Services PMI fell to 54.1 in November 2025 compared 54.8 in October 2025 while the S&P Global Composite PMI slipped to 54.2 from 54.6.
- US ISM Services PMI edged up to 52.6 in November 2025 compared to 52.4 in October 2025.
- Eurozone HCOB Services PMI edged up to 53.6 in November 2025 compared to 53 in October 2025 and the HCOB Composite PMI rose to 52.8 from 52.5.
- Eurozone Producer Prices decreased -0.5% in October 2025 compared to a -0.2% decline in September 2025.
- UK S&P Global Services PMI eased to 51.3 in November 2025 compared to 52.3 in October 2025 and the S&P Global Composite PMI fell to 51.2 from 52.2.

Commodity

- Crude oil prices rose 31 cents to \$58.95 a barrel on the NYMEX after failed US-Russia peace talks, keeping sanctions on Russian oil intact.
- Domestic gold prices rose on weak dollar ahead of Fed policy meet.

Forthcoming results

NA	NA
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Upcoming market indicators

Date	Indicator	Previous
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%
Dec 10	Japan PPI, Nov	2.7%

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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