Daily Market Connect

November 4, 2025

Baroda BNP PARIBAS MUTUAL FUND

Indian Indices	Nov 3	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	83978	0.05	4.19	5.34	23.05
Nifty 50	25763	0.16	4.88	6.00	22.67
BSE Mid cap	47338	0.62	4.83	2.28	33.13
Nifty Midcap	60287	0.77	6.44	6.71	34.59
Nifty Smallcap	18513	0.72	4.78	-1.50	32.03
BSE SmallCap	54258	0.71	3.20	-2.45	33.48

Source: BSE, NSE

Indian Indices	Nov 3	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	59953	0.14	14.51	10.70
BSE Bankex	65330	0.61	5.70	10.94
BSE CD	60426	-0.22	2.10	-1.18
BSE CG	70526	0.17	3.94	1.36
BSE FMCG	20649	-0.06	-0.04	-5.18
BSE Healthcare	45037	1.14	1.74	2.13
BSE IT	34970	-0.12	2.31	-13.68
BSE Metal	35257	0.37	16.41	11.95
BSE Oil & Gas	28915	0.96	10.01	4.36
BSE Power	6925	-0.01	3.86	-12.30
BSE Realty	7526	2.26	8.20	-4.48

Source: BSE, NSE

Global Indices	Nov 3	1D % Chg	3M % Chg	1Y % Chg
DJIA	47337	-0.48	8.60	12.57
Nasdaq	23835	0.46	15.42	30.67
FTSE 100	9701	-0.16	6.98	18.64
Nikkei 225	Closed	NA	NA	NA
Hang Seng	26158	0.97	6.73	27.56

Source: Financial websites

Rs. Cr (Equity)	FII Inv Oct 31	MF Inv Oct 30	DII Inv Nov 3
Buy	11949	10356	14552
Sell	19536	9142	11279
Net	-7587	1214	3274
Net (YTD)	-144985	417407	611879

Source: NSDL, NSE

Debt Market Indicators	Nov 3	1D Ago
Repo Rate	5.50%	5.50%
Call Rate	5.00%	5.10%
10 Yr Gilt^	6.53%	6.53%
91-day T-bill^	5.46%	5.45%
182-day T Bill^	5.56%	5.58%
364-day T Bill^	5.56%	5.58%
3-mth CP rate	6.52%	6.54%
6-mth CP rate	6.77%	6.77%
1-yr CP rate	6.94%	6.94%
3-mth CD rate	6.00%	6.01%
6-mth CD rate	6.24%	6.25%
12-mth CD rate	6.44%	6.44%
5 yr Corp Bond	6.89%	6.90%
Net LAF o/s (Rs Cr)*	-126567	-124799
M3 supply (Rs lakh Cr)**	287.15	288.95
G-sec Volume (Rs Cr)	43595	48930
SDF*	126567	124799
1 Year OIS	5.47%	5.47%
US 10-year Treasury Yield	4.13%	4.11%

**Data with 1-day lag (includes fixed and variable repo & reverse repos) ^Weighted average yield*

*** Oct 17 and Oct 3 respectively*

Indian Equity

- Indian equity benchmarks closed higher on Monday, buoyed by stock-specific gains amid the ongoing second quarter earnings season.
- The top gainers were Shriram Finance, TATA Consumer Products, Apollo Hospital, M&M and TMPV—up 1.71%-6.35%.
- The top losers were Maruti Suzuki, ITC, TCS, Larsen and JSW Steel —down 0.91%-3.31%.

Global Equity

- Wall Street stocks closed mixed on Monday with Nasdaq gaining as tech and AI related stocks rose on optimism over new deals in the sector while Dow Jones declined led by losses in healthcare stocks.
- FTSE index closed lower on Monday dragged down by losses in materials and utilities stocks ahead of key corporate earnings and the Bank of England's policy decision.
- Strait Times Index closed higher on Monday due to stock-specific gains.
- Hang Seng Index closed higher on Monday, after China gave assurances that export control over rare earth metals would be eased and investigations into US companies over semiconductor supply chain would be dropped.
- At 8.30 AM, Asian Markets were mostly trading lower.

Indian Debt

- The interbank call money rate ended lower at 5.00% on Monday compared to 5.10% on Friday.
- Government bond prices ended flat on Monday due to lack of fresh cues.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended flat at 6.53% on Monday.

Capital Market

- REC sanctions Rs 7,500 cr funding for Brookfield's hybrid renewable project in Kurnool.
- Titagarh Rail won Rs 2,481-crore MMRDA order.
- Shriram Properties inks JDA for Rs 350-cr villa project in South Bengaluru.
- Oswal Energies has signed a MoU with the Deendayal Port Authority (Kandla-Gandhidham) for the development of Green Hydrogen, Green Methanol, Green Ammonia, and a 100 MLD Desalination Plant under the National Green Energy Initiative.
- Zee Entertainment inks three-year media rights deal with Uttar Pradesh Kabaddi League.
- CtrlS Datacenters has signed a strategic MAU with NTPC Green Energy Limited (NGEL) to jointly establish grid-connected renewable energy projects with a capacity of up to 2 GW or more.

Regulatory

- The Reserve Bank of India's net short position in FX forwards and futures stood at $59.4 billion as of September-end signaling continued sales of dollars in the forward market.
- The government has launched a new Employees' Enrolment Scheme 2025 to bring more Indian workers under the ambit of the Employees' Provident Fund Organisation (EPFO).

Economy and Government

- India HSBC Manufacturing PMI rose to 59.2 in October compared to 57.7 in September 2025.
- Prime Minister Narendra Modi has launched a significant Rs 1 lakh crore Research, Development and Innovation Fund.
- The Ministry of Finance has opened applications for two senior Irdai positions - Whole Time Members (Actuary and Distribution) - as the current incumbents' terms conclude in January and February 2026.

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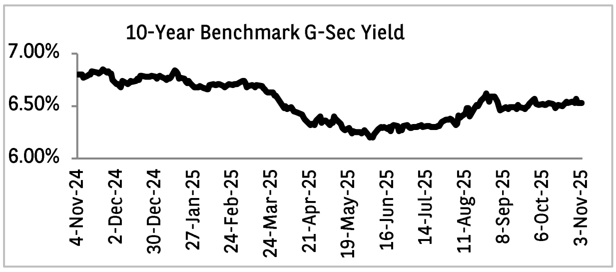
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	6,77,000	1,22,000	5,55,000

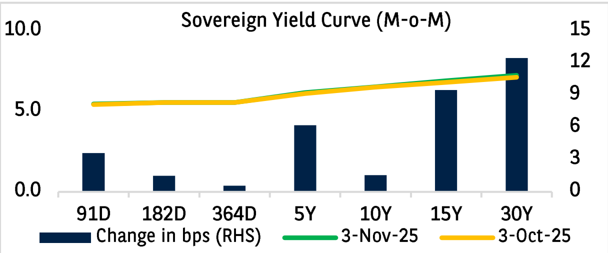
Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.56	6.50	7.21	7.25	8.48	9.01
1-Yr	5.66	6.66	7.37	7.41	8.64	9.17
3-Yr	5.91	6.85	7.56	7.60	8.83	9.36
5-Yr	6.17	6.89	7.70	7.73	8.97	9.50
10-Yr	6.53	7.13	7.94	7.97	9.21	9.74

*G-sec and corporate bonds data as of **Nov 3***

** Weighted average yields; Source: CRISIL*





International

- US ISM Manufacturing PMI fell to 48.7 in October 2025 from 49.1 in September.
- US S&P Global Manufacturing PMI rose to 52.5 in October 2025, up from 52.0 in September.
- US Business Confidence decreased to 48.70 points in October from 49.10 points in September of 2025.
- Eurozone HCOB Manufacturing PMI increased to 50 points in October from 49.80 points in September of 2025.
- UK S&P Global Manufacturing PMI remained in contraction at 49.7 in October 2025 from 46.2 in September.
- Japan S&P Global Manufacturing PMI edged down to 48.2 in October 2025, compared to 48.5 in September 2025.

Commodities

- Crude oil prices rose marginally by 7 cents to $61.05 a barrel on the NYMEX as OPEC+ output gains were offset by weak Asian factory data.

Economic Indicators

YoY (%)	Current	Quarter Ago	Year Ago
Monthly Inflation (CPI)	1.54% (Sep-25)	2.10% (Jun-25)	5.49% (Sep-24)
IIP	4.0% (Aug'25)	1.9% (May'25)	0.0% (Aug'24)
GDP	7.8% (Apr-Jun FY25)	7.4% (Jan-Mar FY25)	6.5% (Apr-Jun FY24)
GST Collection (in Rs cr)	1,89,017 (Sep-25)	1,84,597 (Jun-25)	1,73,240 (Sep-24)

Source: CRISIL, Mospi, Financial Websites

Commodity Prices	Nov 3	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil ($/bbl)	64.89	64.77	69.67	73.1
NYMEX Crude Oil ($/bbl)	61.05	60.98	67.33	69.49
Gold (Rs / 10 gm)#	120777	120770	98253	78425

 # ibjarates spot prices

Source: Financial Websites, IBJA

Currencies Vs INR	Nov 3	Oct 31
USD	88.79	88.72
GBP	116.70	116.69
Euro	102.43	102.67
100 Yen	57.59	57.61
Forex Reserve ($ bn)*	695.36	702.28
Dollar Index	99.97	99.80

**Data pertains to Oct 24 and to Oct 17 respectively*

Source: RBI, Financial Websites

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