# Daily Market Connect

November 6, 2025

Baroda BNP PARIBAS MUTUAL FUND

| Indian Indices | Nov 4 | 1D % Chg | 3M % Chg | 1Y % Chg | PE |
|---|---|---|---|---|---|
| BSE Sensex | 83459 | -0.62 | 3.01 | 5.94 | 22.77 |
| Nifty 50 | 25598 | -0.64 | 3.54 | 6.68 | 22.51 |
| BSE Mid cap | 47214 | -0.26 | 3.41 | 3.36 | 32.98 |
| Nifty Midcap | 60037 | -0.42 | 4.54 | 7.62 | 34.31 |
| Nifty Smallcap | 18361 | -0.82 | 2.61 | -0.35 | 31.65 |
| BSE SmallCap | 53882 | -0.69 | 1.72 | -1.50 | 33.18 |

*Source: BSE, NSE*

| Indian Indices | Nov 4 | 1D % Chg | 3M % Chg | 1Y % Chg |
|---|---|---|---|---|
| BSE Auto | 59491 | -0.77 | 11.91 | 10.92 |
| BSE Bankex | 65041 | -0.44 | 5.25 | 11.56 |
| BSE CD | 60495 | 0.11 | 0.91 | 0.15 |
| BSE CG | 70386 | -0.20 | 2.74 | 2.72 |
| BSE FMCG | 20502 | -0.71 | -0.71 | -4.66 |
| BSE Healthcare | 44828 | -0.46 | 0.99 | 2.22 |
| BSE IT | 34601 | -1.06 | -0.14 | -14.50 |
| BSE Metal | 34764 | -1.40 | 11.89 | 12.27 |
| BSE Oil & Gas | 28796 | -0.41 | 9.06 | 6.63 |
| BSE Power | 6857 | -0.99 | 2.74 | -11.34 |
| BSE Realty | 7464 | -0.83 | 5.32 | -2.34 |

*Source: BSE, NSE*

| Global Indices | Nov 4 | 1D % Chg | 3M % Chg | 1Y % Chg |
|---|---|---|---|---|
| DJIA | 47311 | 0.48 | 7.25 | 12.05 |
| Nasdaq | 23500 | 0.65 | 12.35 | 27.44 |
| FTSE 100 | 9777 | 0.64 | 6.94 | 19.64 |
| Nikkei 225 | 50212 | -2.50 | 23.83 | 30.51 |
| Hang Seng | 25935 | -0.07 | 4.15 | 23.46 |

*Source: Financial websites*

| Rs. Cr (Equity) | FII Inv Nov 3 | MF Inv Oct 30 | DII Inv Nov 4 |
|---|---|---|---|
| Buy | 10046 | 10356 | 15151 |
| Sell | 11979 | 9142 | 14109 |
| Net | -1932 | 1214 | 1042 |
| Net (YTD) | -146917 | 417407 | 612922 |

*Source: NSDL, NSE*

| Debt Market Indicators | Nov 4 | 1D Ago |
|---|---|---|
| Repo Rate | 5.50% | 5.50% |
| Call Rate | 4.95% | 5.00% |
| 10 Yr Gilt^ | 6.53% | 6.53% |
| 91-day T-bill^ | 5.46% | 5.46% |
| 182-day T Bill^ | 5.55% | 5.56% |
| 364-day T Bill^ | 5.56% | 5.56% |
| 3-mth CP rate | 6.52% | 6.52% |
| 6-mth CP rate | 6.77% | 6.77% |
| 1-yr CP rate | 6.94% | 6.94% |
| 3-mth CD rate | 6.00% | 6.00% |
| 6-mth CD rate | 6.24% | 6.24% |
| 12-mth CD rate | 6.44% | 6.44% |
| 5 yr Corp Bond | 6.89% | 6.89% |
| Net LAF o/s (Rs Cr)* | -187516 | -126567 |
| M3 supply (Rs lakh Cr)** | 287.15 | 288.95 |
| G-sec Volume (Rs Cr) | 51365 | 43595 |
| SDF* | 187516 | 126567 |
| 1 Year OIS | 5.48% | 5.47% |
| US 10-year Treasury Yield | 4.17% | 4.10% |

**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 lower on Tuesday, driven by losses in IT, auto and metal stocks and after top Federal Reserve officials pushed back against expectations of another interest rate cut in December.
- The top losers were Power Grid Corporation of India, Coal India, Eternal, TMPV and ONGC, down 2.02-3.11%.
- The top gainers were Titan Company, Bharti Airtel, Bajaj Finance, Mahindra & Mahindra and HDFC Life, up 0.88-2.39%.

## Global Equity

- Wall Street stocks closed higher on Wednesday on easing concerns over tech valuations and strong earnings.
- FTSE index closed higher on Wednesday as investors awaited the Bank of England's rate decision and upcoming corporate earnings.
- Strait Times Index closed lower on Wednesday, dragged down by AI and technology stocks, on growing investor caution because of stretched valuations.
- Nikkei Index ended lower on Wednesday, owing to selling in technology stocks.
- Hang Seng Index closed lower on Wednesday, amid concerns over a potential AI bubble and uncertainty surrounding the US Federal Reserve's rate cut path.
- At 8.30 AM, Asian Markets were mostly trading higher.

## Indian Debt

- The interbank call money rate ended lower at 4.95% on Tuesday compared to 5.00% on Monday.
- Government bond prices rose marginally on Tuesday on short covering and suspected RBI buying. However, gains were capped by supply concerns ahead of Friday's auction.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended lower at 6.52% on Tuesday compared to 6.53% on Monday.

## Capital Market

- MoEngage raised $100 million from existing investor Goldman Sachs Alternatives and new investor A91 Partners.
- Lighthouse Canton raised $40 million in a strategic funding round led by Peak XV Partners, with participation from Nextinfinit and Qatar Insurance Company.
- Babyorgano raised $2.2 million (around Rs 20 crore) in funding from RPSG Capital Ventures and Sauce VC.
- SAEL Industries plans to invest Rs 22,000 crore in Andhra Pradesh across sectors, including green energy, biomass, data centres, and port development.
- Emirates NBD Bank plans to acquire a 26% stake in RBL Bank via an open offer at Rs 280 per share, totaling Rs 11,636 crore.
- M3M India plans to invest Rs 7,200 crore to develop a 150-acre integrated township in Gurugram as part of its expansion plan.

## Regulatory

- The Enforcement Directorate (ED) and the Insolvency and Bankruptcy Board of India (IBBI) issued a new mechanism allowing assets of bankrupt companies and their promoters, to be restored to affected parties like banks or homebuyers.

## Economy and Government

- Odisha Chief Minister Mohan Charan Majhi announced plans to set up a new port at Bahuda in Ganjam district and a shipbuilding and repair centre at the Mahanadi river mouth near Paradip with a total investment of over Rs 46,000 crore.
- Commerce and Industry Minister Piyush Goyal said India "consistently protects the interests of its vulnerable sectors in free trade agreements (FTAs), adding that significant progress has been made in negotiations for a proposed deal with New Zealand.
- Maharashtra signed an agreement with Starlink to bring satellite-based internet connectivity to remote regions and critical infrastructure, making it the first Indian state to formally collaborate with the US-based satellite firm.

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November 6, 2025

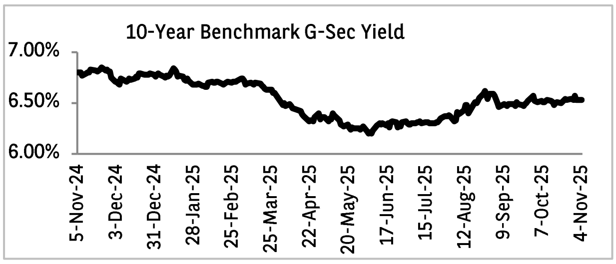
| Borrowing (in Rs cr) | Total | Completed | Balance |
|---|---|---|---|
| FY 2025 | 6,77,000 | 1,22,000 | 5,55,000 |

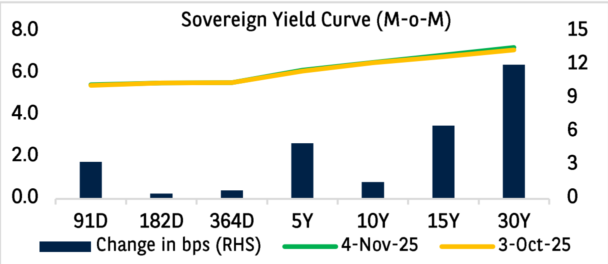
*Source: RBI*

| Yields (%) | G-sec* | AAA | AA+ | AA | AA- | A+ |
|---|---|---|---|---|---|---|
| 6-mth | 5.55 | 6.48 | 7.19 | 7.23 | 8.46 | 8.99 |
| 1-Yr | 5.62 | 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 | 6.16 | 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 4***

** Weighted average yields; Source: CRISIL*




## International

- The US economy added 42,000 jobs in October 2025, compared to an upwardly revised 29,000 jobs cut in September 2025.
- US ISM Services PMI rose to 52.4 in October 2025 compared to 50 in September 2025.
- US S&P Global US Services PMI inched higher to 54.8 in October 2024 compared to 54.2 in September 2025 while the S&P Global Composite PMI rose to 54.6 from 53.9.
- Eurozone Producer Prices decreased 0.2% in September 2025 compared to 0.6% fall in August 2025.
- Eurozone Services PMI increased to 53 in October 2025 compared to 51.3 in September 2025 while the HCOB Composite PMI climbed to 52.5 from 51.2.
- UK S&P Global Services PMI edged up to 52.3 in October 2025 compared to 50.8 in September 2025 while the S&P Global Composite PMI rose to 52.2 from 50.1.
- Japan S&P Global Services PMI eased to 53.1 in October 2025, compared to 53.3 in September 2025 while the S&P Global Composite PMI rose to 51.5 from 51.3.

## Commodities

- Crude oil prices fell by 96 cents to $59.60 a barrel on the NYMEX amid concerns of a global supply glut.

**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 4 | 1D Ago | 3M Ago | 1Y Ago |
|---|---|---|---|---|
| London Brent Crude Oil ($/bbl)* | 63.52 | 64.44 | 67.64 | 75.53 |
| NYMEX Crude Oil ($/bbl)* | 59.6 | 60.56 | 65.16 | 71.99 |
| Gold (Rs / 10 gm)# | 120419 | 120777 | 100167 | 78518 |

*# ibjarates spot prices*

*Source: Financial Websites, IBJA *Data as of Nov 5*

| Currencies Vs INR | Nov 4 | Nov 3 |
|---|---|---|
| USD | 88.64 | 88.79 |
| GBP | 116.32 | 116.70 |
| Euro | 102.14 | 102.43 |
| 100 Yen | 57.72 | 57.59 |
| Forex Reserve ($ bn)* | 695.36 | 702.28 |
| Dollar Index | 100.04 | 100.22 |

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

*Source: RBI, Financial Websites*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