Daily Market Connect

November 12, 2025

Indian Indices	Nov 11	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	83871	0.40	4.05	5.50	22.79
Nifty 50	25695	0.47	4.51	6.44	22.40
BSE Mid cap	47152	0.20	4.97	3.14	32.58
Nifty Midcap	60427	0.50	6.99	8.19	33.77
Nifty Smallcap	18101	-0.21	3.49	-0.68	30.95
BSE SmallCap	52853	-0.09	2.08	-2.64	32.69

Source: BSE, NSE

Indian Indices	Nov 11	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	60542	1.00	14.20	12.79
BSE Bankex	65231	0.36	5.52	10.22
BSE CD	60418	0.13	2.82	-1.65
BSE CG	71062	1.19	6.12	2.62
BSE FMCG	20386	0.23	0.16	-3.92
BSE Healthcare	44229	-0.33	1.34	1.76
BSE IT	35342	1.07	4.13	-16.65
BSE Metal	34940	0.65	14.05	13.87
BSE Oil & Gas	28872	0.71	10.26	6.51
BSE Power	6712	0.38	1.25	-13.11
BSE Realty	7319	-0.17	5.81	-3.05

Source: BSE, NSE

Global Indices	Nov 11	1D % Chg	3M % Chg	1Y % Chg
DJIA	47928	1.18	8.99	8.21
Nasdaq	23468	-0.25	9.74	21.61
FTSE 100	9900	1.15	8.43	21.84
Nikkei 225	50843	-0.14	21.57	28.61
Hang Seng	26696	0.18	7.19	30.69

Source: Financial websites

Rs. Cr (Equity)	FII Inv Nov 10	MF Inv Nov 7	DII Inv Nov 11
Buy	9384	15760	13725
Sell	14419	9765	11871
Net	-5035	5995	1854
Net (YTD)	-147262	433525	631537

Source: NSDL, NSE

Debt Market Indicators	Nov 11	1D Ago
Repo Rate	5.50%	5.50%
Call Rate	4.90%	4.95%
10 Yr Gilt^	6.50%	6.49%
91-day T-bill^	5.44%	5.41%
182-day T Bill^	5.56%	5.55%
364-day T Bill^	5.55%	5.55%
3-mth CP rate	6.56%	6.58%
6-mth CP rate	6.74%	6.72%
1-yr CP rate	6.87%	6.92%
3-mth CD rate	6.00%	6.03%
6-mth CD rate	6.22%	6.23%
12-mth CD rate	6.39%	6.39%
5 yr Corp Bond	6.77%	6.87%
Net LAF o/s (Rs Cr)*	-211369	-253462
M3 supply (Rs lakh Cr)**	287.15	288.95
G-sec Volume (Rs Cr)	56260	64485
SDF*	211369	253462
1 Year OIS	5.47%	5.47%
US 10-year Treasury Yield	NA	4.13%

**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 Tuesday, driven by hopes of a possible trade deal between India and the US and a likely end to the US government shutdown.
- The top gainers were Interglobe Aviation, Bharat Electronics, M&M, Adani Ports, HCL Technologies, up 1.91-3.47%.
- The top losers were Bajaj Finance, Bajaj Finserv, ONGC, TMPV and Apollo Hospital, down 0.38-7.35%.

Global Equity

- Wall Street stocks closed mixed on Tuesday with Dow Jones ending higher on optimism over a potential resolution to the prolonged US government shutdown while Nasdaq declined on renewed concerns over high valuations leading to a sell off in AI related stocks.
- FTSE index closed higher on Tuesday driven by expectations of Bank of England rate cuts after soft labour data.
- Strait Times Index closed higher on Tuesday, due to stock-specific gains.
- Nikkei Index closed lower on Tuesday, on profit booking following a sharp rally in tech stocks.
- Hang Seng Index closed higher on Tuesday, as sentiments improved after substantial progress in ending the longest US government shutdown.
- At 8.30 AM, Asian Markets were mostly trading higher.

Indian Debt

- The interbank call money rate ended lower at 4.90% on Tuesday compared to 4.95% on Monday.
- Government bond prices fell marginally on Tuesday as investors remained cautious about potential US-India trade deal, which could impact the RBI's policy rate decision.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended higher at 6.51% on Tuesday compared to 6.50% on Monday.

Capital Market

- Vikran Engineering won order worth Rs 1,641.91 crore from Carbonminus Maharashtra One Pvt.
- Swan Defence and Heavy Industries Ltd (SDHI) inked LoI with European ship owner Rederiet Stenersen AS for constructing six IMO Type II chemical tankers in a deal worth some $220 million.
- Total Environment Resorts raised Rs 175 crore from Standard Chartered Bank through listed, rated non-convertible debentures (NCDs).

Regulatory

- The Reserve Bank of India (RBI) recognized the Self-Regulated PSO Association (SRPA) as a self-regulatory body for the payment system operators (PSO) sector.
- The Insurance Regulatory and Development Authority of India (Irdai) is closely monitoring gaps in health insurance claim settlement, where the number of claims settled is high, but the amount settled vis-à-vis the amount claimed remains lower than expected.

Economy and Government

- India's net direct tax collection rose 7% year-on-year to over Rs 12.92 trillion between April 1 and November 10, helped by higher corporate tax receipts and a drop in refund payouts.

Daily Market Connect

November 12, 2025

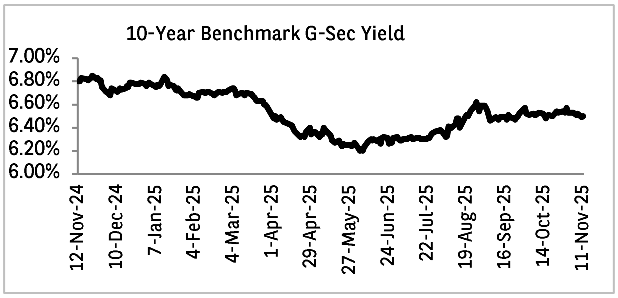
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	6,77,000	1,54,000	5,23,000

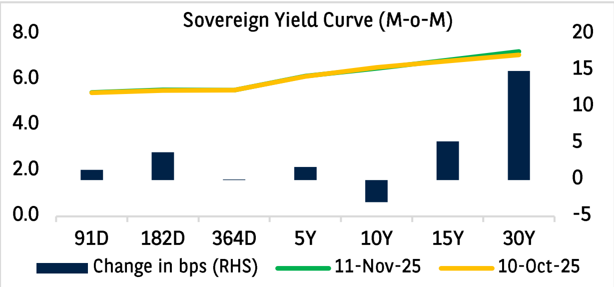
Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.56	6.47	7.18	7.22	8.45	8.98
1-Yr	5.54	6.55	7.26	7.30	8.53	9.06
3-Yr	5.90	6.70	7.41	7.45	8.68	9.21
5-Yr	6.16	6.77	7.58	7.61	8.85	9.38
10-Yr	6.50	7.10	7.91	7.94	9.18	9.71

*G-sec and corporate bonds data as of **Nov 11***

** Weighted average yields; Source: CRISIL*





International

- US NFIB Small Business Optimism Index fell to 98.2 in October 2025, compared to 98.8 in September 2025.
- Eurozone ZEW Indicator of Economic Sentiment rose by 2.3 from the prior month to 25 in November 2025 compared to 22.7 in October 2025.
- UK unemployment rate increased to 5.0% in September quarter of 2025, the highest level since the three months to May 2021 and 4.8% in previous quarter.
- UK retail sales rose 1.5% year-on-year on a like-for-like basis in October 2025, easing from 2% in September.
- Japan's service sector index rose to 49.1 in October 2025 from 47.1 in September, marking the highest level since March 2024 and the sixth consecutive monthly increase.

Commodities

- Crude oil prices rose by 91 cents to $61.04 a barrel on the NYMEX supported by new US sanctions on Russian oil and optimism over a possible end to the US government shutdown.

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 11	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil ($/bbl)	65.16	64.06	66.63	71.83
NYMEX Crude Oil ($/bbl)	61.04	60.13	63.96	68.04
Gold (Rs / 10 gm)#	124149	122441	99957	76840

 # ibjarates spot prices

Source: Financial Websites, IBJA

Currencies Vs INR	Nov 11	Nov 10
USD	88.70	88.68
GBP	116.80	116.66
Euro	102.54	102.53
100 Yen	57.53	57.59
Forex Reserve ($ bn)*	689.73	695.36
Dollar Index	99.52	99.62

**Data pertains to Oct 31 and to Oct 24 respectively*

Source: RBI, Financial Websites

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