Daily Market Connect

October 17, 2025

Baroda BNP PARIBAS MUTUAL FUND

Indian Indices	Oct 16	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	83468	1.04	1.01	2.41	23.09
Nifty 50	25585	1.03	1.48	2.46	22.70
BSE Mid cap	46559	0.29	-1.01	-4.29	33.56
Nifty Midcap	59241	0.46	-0.64	-0.35	34.32
Nifty Smallcap	18132	0.24	-5.27	-6.08	31.30
BSE SmallCap	53304	0.47	-3.91	-7.14	34.15

Source: BSE, NSE

Indian Indices	Oct 16	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	60270	1.15	12.24	2.45
BSE Bankex	64748	1.27	1.31	10.16
BSE CD	60134	1.51	-0.09	-9.16
BSE CG	69238	0.22	-2.81	-4.30
BSE FMCG	20512	1.74	-1.71	-9.79
BSE Healthcare	44680	0.47	-1.33	0.06
BSE IT	34732	0.33	-6.34	-18.58
BSE Metal	34091	0.69	9.50	3.19
BSE Oil & Gas	27397	0.41	-2.38	-9.26
BSE Power	6863	0.40	-1.00	-18.33
BSE Realty	7244	1.87	-5.69	-14.52

Source: BSE, NSE

Global Indices	Oct 16	1D % Chg	3M % Chg	1Y % Chg
DJIA	45952	-0.65	3.84	6.67
Nasdaq	22563	-0.47	8.84	22.84
FTSE 100	9436	0.12	5.71	13.29
Nikkei 225	48278	1.27	21.72	23.22
Hang Seng	25889	-0.09	5.59	27.61

Source: Financial websites

Rs. Cr (Equity)	FII Inv Oct 15	MF Inv Oct 14	DII Inv Oct 16
Buy	15190	12002	17610
Sell	14494	9736	14696
Net	696	2265	2914
Net (YTD)	-147681	408259	583159

Source: NSDL, NSE

Debt Market Indicators	Oct 16	1D Ago
Repo Rate	5.50%	5.50%
Call Rate	5.35%	5.00%
10 Yr Gilt^	6.50%	6.48%
91-day T-bill^	5.44%	5.44%
182-day T Bill^	5.53%	5.51%
364-day T Bill^	5.52%	5.53%
3-mth CP rate	6.58%	6.49%
6-mth CP rate	6.75%	6.75%
1-yr CP rate	6.94%	6.94%
3-mth CD rate	5.97%	5.93%
6-mth CD rate	6.18%	6.18%
12-mth CD rate	6.40%	6.39%
5 yr Corp Bond	6.88%	6.88%
Net LAF o/s (Rs Cr)*	-142522	-140996
M3 supply (Rs lakh Cr)**	283.49	284.77
G-sec Volume (Rs Cr)	44180	90005
SDF*	126237	140996
1 Year OIS	5.43%	5.42%
US 10-year Treasury Yield	3.99%	4.05%

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

*** Sep 19 and Sep 5 respectively*

Indian Equity

- Indian equity benchmarks closed higher on Thursday on buying in financial and consumer durable stocks, on the back of optimism over recovery in domestic earnings and renewed expectations of foreign investor inflows.
- The top gainers were Nestle, Tata Consumer Products, Kotak Mahindra Bank, Titan Company and Axis Bank, up 2.28-4.52%.
- The top losers were HDFC Life, Eternal, Shriram Finance, SBI Life Insurance and Infosys, down 0.20-2.40%.

Global Equity

- Wall Street stocks declined on Thursday led by fall in baking stocks and on persistent worries around US-China trade conflicts.
- FTSE index rose on Thursday due to rising bets of an interest rate cut from the Federal Reserve and on easing political concerns in France.
- Strait Times Index closed lower on Thursday on stock-specific selling.
- Nikkei Index closed higher on Thursday on optimism that the new prime minister may revive government spending.
- Hang Seng Index closed lower on Thursday amid persistent worries with regard to the US-China trade issue.
- At 8.30 AM, Asian Markets were mostly trading lower.

Indian Debt

- The interbank call money rate ended higher at 5.35% on Thursday compared to 5.00% on Wednesday.
- Government bond prices ended lower on Thursday as traders booked profits after the RBI's policy minutes signalled expectations of a December rate cut.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended higher at 6.49% on Thursday compared to 6.48% on Wednesday.

Capital Market

- Graph AI raises $3 million in seed funding to revolutionise pharmacovigilance.
- Zepto raised $450 million (about Rs 3,757.5 crore) in a funding round led by the California Public Employees' Retirement System (CalPERS) at a valuation of $7 billion.
- Duroflex filed its Draft Red Herring Prospectus (DRHP) with market regulator Securities and Exchange Board of India (Sebi).
- Life Insurance Corporation of India (LIC) has launched two new plans, LIC Jan Suraksha Plan (880) that caters to the lower income group people and LIC Bima Lakshmi Plan (881) exclusively for females.
- Jyoti Structures received a Notification of Award worth ₹288.36 crore from AESL Projects Limited.

Regulatory

- The Reserve Bank of India (RBI) announced the final redemption price for Sovereign Gold Bond (SGB) 2017-18 Series-III. The final redemption date of the above tranche shall be October 16, 2025.
- The Employees' Provident Fund Organisation (EPFO) revised the withdrawal timeline for members who lose their jobs, extending the full withdrawal eligibility period from two months to 12 months of unemployment.
- The Labour Ministry and EPFO have clarified recent changes to EPF withdrawal and EPS pension rules, refuting claims of 'open theft'.

Economy and Government

- The Indian Railway Catering and Tourism Corporation (IRCTC) launched a new Bharat Gaurav Tourist Train package, the Rameswaram-Tirupati Dakshin Darshan Yatra, covering major temples and pilgrimage sites across South India.
- The Indian Venture and Alternate Capital Association (IVCA) has welcomed SEBI's decision to extend the deadline for Angel Funds to disclose allocation methodologies to January 31, 2026.

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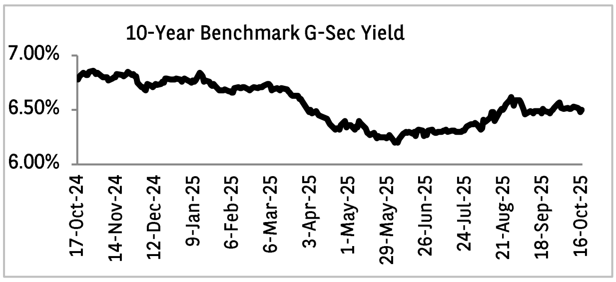
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	6,77,000	60,000	6,17,000

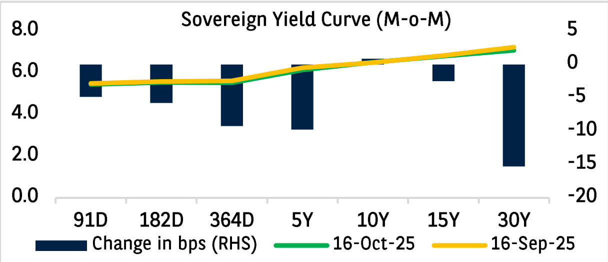
Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.53	6.47	7.18	7.22	8.45	8.98
1-Yr	5.59	6.63	7.34	7.38	8.61	9.14
3-Yr	5.77	6.84	7.55	7.59	8.82	9.35
5-Yr	6.14	6.88	7.69	7.72	8.96	9.49
10-Yr	6.50	7.12	7.93	7.96	9.20	9.73

*G-sec and corporate bonds data as of **Oct 16***

** Weighted average yields; Source: CRISIL*





International

- US Philadelphia Fed Manufacturing Index fell to a six-month low of -12.8 in October 2025, down sharply from 23.2 in September.
- The British economy grew by 1.3% year-on-year in August 2025, compared to an upwardly revised 1.5% increase in July 2025.
- UK Industrial production fell by 0.7% year-on-year in August 2025, compared to the revised 0.1% drop in July 2025 while the manufacturing production decreased 0.8% from a revised 0.1%.
- UK construction output rose by 1.0% year-on-year in August 2025, compared to a downwardly revised 1.8% gain in July 2025.

Commodities

- Crude oil prices fell by 81 cents to $57.46 a barrel on the NYMEX due to rise in US crude oil inventories.

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)	1,86,315 (Aug-25)	2,01,050 (May-25)	1,74,962 (Aug-24)

Source: CRISIL, Mospi, Financial Websites

Commodity Prices	Oct 16	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil ($/bbl)	61.06	61.91	68.52	74.22
NYMEX Crude Oil ($/bbl)	57.46	58.27	66.38	70.39
Gold (Rs / 10 gm)#	127471	126714	97500	76553

 # ibjarates spot prices

Source: Financial Websites, IBJA

Currencies Vs INR	Oct 16	Oct 15
USD	87.90	88.29
GBP	117.88	117.99
Euro	102.46	102.66
100 Yen	58.12	58.45
Forex Reserve ($ bn)*	699.96	700.24
Dollar Index	98.39	98.79

**Data pertains to Oct 3 and to Sep 26 respectively*

Source: RBI, Financial Websites

Baroda BNP Paribas Asset Management India Pvt. Ltd.
(Formerly BNP Paribas Asset Management India Pvt. Ltd.),
Registered Office: Crescenzo, 2nd Floor, 201, Awing, G-Block, Bandra Kurla Complex, Mumbai - 400051
CIN: U74120MH2011PTC225365, Toll Free Number: 1800 - 2670 - 189 | Email: service@barodabnpparibasmf.in