Daily Market Connect

November 17, 2025

Baroda BNP PARIBAS MUTUAL FUND

Indian Indices	Nov 14	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	84563	0.10	4.92	9.00	23.00
Nifty 50	25910	0.12	5.19	10.10	22.53
BSE Mid cap	47187	-0.03	4.91	6.54	32.37
Nifty Midcap	60739	0.08	7.49	12.39	33.67
Nifty Smallcap	18253	0.38	4.02	3.70	32.75
BSE SmallCap	53131	0.06	2.59	1.43	33.35

Source: BSE, NSE

Indian Indices	Nov 14	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	60721	-0.55	12.58	17.33
BSE Bankex	65649	0.31	6.53	14.62
BSE CD	62294	0.36	5.48	3.63
BSE CG	70775	0.16	6.01	7.19
BSE FMCG	20427	0.54	1.42	-0.15
BSE Healthcare	44653	0.22	0.45	5.04
BSE IT	35414	-1.16	3.62	-15.84
BSE Metal	34754	-0.87	13.25	18.10
BSE Oil & Gas	28870	-0.53	10.94	10.19
BSE Power	6727	0.24	1.79	-7.96
BSE Realty	7314	0.00	7.07	-1.12

Source: BSE, NSE

Global Indices	Nov 14	1D % Chg	3M % Chg	1Y % Chg
DJIA	47147	-0.65	4.98	7.76
Nasdaq	22901	0.13	5.48	19.85
FTSE 100	9698	-1.11	5.68	20.16
Nikkei 225	50377	-1.77	18.12	30.73
Hang Seng	26572	-1.85	4.13	36.72

Source: Financial websites

Rs. Cr (Equity)	FII Inv Nov 13	MF Inv Nov 11	DII Inv Nov 14
Buy	17533	10393	23822
Sell	15480	9739	15663
Net	2053	654	8159
Net (YTD)	-143490	439030	647652

Source: NSDL, NSE

Debt Market Indicators	Nov 14	1D Ago
Repo Rate	5.50%	5.50%
Call Rate	5.45%	5.30%
10 Yr Gilt^	6.53%	6.51%
91-day T-bill^	5.40%	5.41%
182-day T Bill^	5.55%	5.54%
364-day T Bill^	5.52%	5.53%
3-mth CP rate	6.53%	6.55%
6-mth CP rate	6.68%	6.68%
1-yr CP rate	6.85%	6.85%
3-mth CD rate	5.97%	5.95%
6-mth CD rate	6.22%	6.22%
12-mth CD rate	6.39%	6.39%
5 yr Corp Bond	6.83%	6.82%
Net LAF o/s (Rs Cr)*	-249197	-219951
M3 supply (Rs lakh Cr)**	289.95	287.15
G-sec Volume (Rs Cr)	45110	33260
SDF*	249197	219951
1 Year OIS	5.48%	5.46%
US 10-year Treasury Yield	4.14%	4.11%

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

*** Oct 31 and Oct 17 respectively*

Indian Equity

- Indian equity benchmarks closed marginally higher on Friday, driven by gains in banking and pharma stocks following strong and decisive state election results.
- The top gainers were Eternal, Bharat Electronics, Trent, SBI and Jio Financial, up 1.35-2.02%.
- The top losers were Infosys, Eicher Motors, TMPV, JSW Steel and Tata Steel, down 1.35-2.53%.

Global Equity

- Wall Street stocks closed mixed on Friday as Nasdaq gained ahead of Nvidia's quarterly results while Dow Jones declined on worries that the Fed may delay a December rate cut.
- FTSE index closed lower on Friday following reports that the government scrapped plans to raise income tax in the upcoming budget.
- Strait Times Index closed lower on Friday as investors remained cautious about tech valuations amid hawkish remarks from the US Federal Reserve.
- Nikkei Index closed lower on Friday, led by a fall in tech stocks amid growing concerns over stretched valuations.
- Hang Seng Index ended lower on Friday, weighed down by weak Chinese economic data, uncertainty over a potential US rate cut, and stretched AI valuations.
- At 8.30 AM, Asian Markets were mostly trading lower.

Indian Debt

- The interbank call-money rate ended higher at 5.45% on Friday compared to 5.30% on Thursday.
- Government bond prices fell on Friday due to the increase in supply and RBI-linked buying slowed.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended higher at 6.53% on Friday compared to 6.52% on Thursday.

Capital Market

- Adani Group plans to invest about 630 billion rupees ($7.17 billion) in two major energy projects in the north-eastern state of Assam.
- Adani Group plans to invest around Rs 1 trillion in various sectors of Andhra Pradesh over the next ten years.
- ICL Fincorp plans to launch a Rs 100-crore public issue of secured redeemable non-convertible debentures (NCDs).

Regulatory

- The Reserve Bank of India data showed Banks' annual credit growth at the end of October 31 stood at 11.3% while deposits grew 9.7%.
- The Reserve Bank of India announced a host of relief measures for exporters, which included easing the burden on debt repayments for some impacted sectors and relaxation in the repayment of export credit amid trade tensions with the United States that has imposed 50% tariffs on Indian exports.
- The Reserve Bank of India is stepping up to assist exporters with a key moratorium on loan repayments, designed to give businesses the flexibility they need to adapt to the shifting tides of global commerce and pursue fresh avenues for growth.

Economy and Government

- India wholesale price inflation (WPI) fell to -1 .21% in October from 0.13% in September and 2.75% in October last year.
- The RBI said India's foreign exchange reserves dropped by another USD 2.699 billion to USD 687.034 billion during the week ended November 7.
- Education Minister Dharmendra Pradhan inaugurated a first-of-its-kind artificial intelligence (AI) innovation and incubation centre in DPS RK Puram to integrate AI, cloud computing and applied research into school education.

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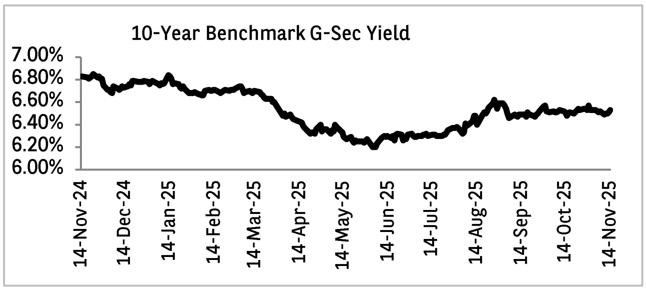
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	705,000	126,000	495,000

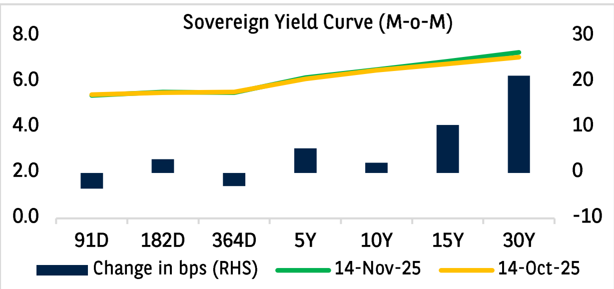
Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.55	6.47	7.18	7.22	8.45	8.98
1-Yr	5.57	6.63	7.34	7.38	8.61	9.14
3-Yr	5.92	6.76	7.47	7.51	8.74	9.27
5-Yr	6.18	6.83	7.64	7.67	8.91	9.44
10-Yr	6.53	7.11	7.92	7.95	9.19	9.72

*G-sec and corporate bonds data as of **Nov 14***

** Weighted average yields; Source: CRISIL*





International

- The Eurozone economy expanded 1.4% in the third quarter of 2025 compared to 1.5% in the second quarter.
- The Eurozone trade surplus widened to €19.4 billion in September 2025 compared to €12.9 billion a year earlier, as exports rose 7.7% while imports increased 5.3%.
- The Japanese economy contracted 1.8% on an annualized basis in Q3 2025, compared to an upwardly revised 2.3% growth in Q2.

Commodities

- Crude oil prices rose by $1.26 to $59.95 a barrel on the NYMEX due to supply concerns amid escalated tensions between Russia-Ukraine.

Economic Indicators

YoY (%)	Current	Quarter Ago	Year Ago
Monthly Inflation (CPI)	0.25% (Oct'25)	1.61% (Jul'25)	6.21% (Oct'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 14	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil ($/bbl)	64.29	63.01	66.84	72.56
NYMEX Crude Oil ($/bbl)	59.95	58.69	63.96	68.7
Gold (Rs / 10 gm)#	124794	126554	100023	73739

 # ibjarates spot prices

Source: Financial Websites, IBJA

Currencies Vs INR	Nov 14	Nov 13
USD	88.74	88.72
GBP	116.72	116.39
Euro	103.32	102.76
100 Yen	57.44	57.26
Forex Reserve ($ bn)*	687.03	689.73
Dollar Index	99.27	99.18

**Data pertains to Nov 7 and to Oct 31 respectively*

Source: RBI, Financial Websites

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