Daily Market Connect

October 20, 2025

Baroda BNP PARIBAS MUTUAL FUND

Indian Indices	Oct 17	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	83952	0.58	2.06	3.64	23.22
Nifty 50	25710	0.49	2.38	3.88	22.78
BSE Mid cap	46360	-0.43	-1.50	-3.10	33.41
Nifty Midcap	58902	-0.57	-1.04	0.75	34.09
Nifty Smallcap	18122	-0.05	-5.20	-4.95	31.18
BSE SmallCap	53041	-0.49	-4.67	-6.27	33.98

Source: BSE, NSE

Indian Indices	Oct 17	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	60627	0.59	12.82	6.77
BSE Bankex	65058	0.48	2.31	11.67
BSE CD	61025	1.48	1.14	-5.66
BSE CG	69062	-0.25	-3.10	-3.84
BSE FMCG	20755	1.19	-0.86	-7.22
BSE Healthcare	44905	0.50	-1.11	1.72
BSE IT	34179	-1.59	-6.59	-20.77
BSE Metal	33793	-0.87	7.88	3.65
BSE Oil & Gas	27327	-0.25	-2.41	-8.07
BSE Power	6851	-0.17	-1.24	-17.24
BSE Realty	7252	0.11	-6.73	-11.09

Source: BSE, NSE

Global Indices	Oct 17	1D % Chg	3M % Chg	1Y % Chg
DJIA	46191	0.52	3.84	6.83
Nasdaq	22680	0.52	8.59	23.44
FTSE 100	9355	-0.86	4.26	11.56
Nikkei 225	47582	-1.44	19.25	22.28
Hang Seng	25247	-2.48	3.05	25.74

Source: Financial websites

Rs. Cr (Equity)	FII Inv Oct 16	MF Inv Oct 15	DII Inv Oct 17
Buy	15953	11999	16109
Sell	13801	8514	14557
Net	2152	3486	1552
Net (YTD)	-145529	411745	584711

Source: NSDL, NSE

Debt Market Indicators	Oct 17	1D Ago
Repo Rate	5.50%	5.50%
Call Rate	5.50%	5.35%
10 Yr Gilt^	6.51%	6.50%
91-day T-bill^	5.43%	5.44%
182-day T Bill^	5.53%	5.53%
364-day T Bill^	5.52%	5.52%
3-mth CP rate	6.58%	6.58%
6-mth CP rate	6.75%	6.75%
1-yr CP rate	6.94%	6.94%
3-mth CD rate	5.97%	5.97%
6-mth CD rate	6.18%	6.18%
12-mth CD rate	6.40%	6.40%
5 yr Corp Bond	6.88%	6.88%
Net LAF o/s (Rs Cr)*	-155561	-142522
M3 supply (Rs lakh Cr)**	288.95	283.49
G-sec Volume (Rs Cr)	80165	44180
SDF*	139276	126237
1 Year OIS	5.44%	5.43%
US 10-year Treasury Yield	4.02%	3.99%

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

*** Oct 3 and Sep 19 respectively*

Indian Equity

- Indian equity benchmarks closed higher on Friday, supported by positive second-quarter earnings, persistent foreign fund inflows, a weaker US dollar and a positive domestic macro-outlook.
- The top gainers were Asian Paints, Mahindra & Mahindra, Max Healthcare, Bharti Airtel and Sun Pharma, up 1.68-4.07%.
- The top losers were Wipro, Infosys, HCL Technologies, Eternal and Tech Mahindra, down 1.11-5.05%.

Global Equity

- Wall Street stocks closed higher on Friday due to US President's toned-down remarks on China and upbeat quarterly earnings results from regional bank easing credit worries.
- FTSE index closed lower on Friday, dragged down by selloff in financial stocks following concerns over US regional bank's health.
- Strait Times Index closed lower on Friday due to stock-specific losses.
- Nikkei Index closed lower on Friday, dragged down by decline in bank stocks amid signs of US regional credit stress and a stronger yen.
- Hang Seng Index closed lower on Friday due to renewed China-US tensions, caution ahead of key economic data and the upcoming political meeting in China.
- At 8.30 AM, Asian Markets were mostly trading higher.

Indian Debt

- The interbank call money rate ended higher at 5.50% on Friday compared to 5.35% on Thursday.
- Government bond prices ended lower on Friday as weaker-than-expected auction cutoffs despite expectations of a December rate cut.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended higher at 6.50% on Friday compared to 6.49% on Thursday.

Capital Market

- State Bank of India (SBI) raised Rs 7,500 crore through tier-II bonds at a coupon rate of 6.93 per cent, making it the largest bond issuance by a bank in 2025-26 (FY26).
- Sify Infinit Spaces filed draft papers with market regulator Sebi to IPO, aiming to raise Rs 3,700 crore.
- Meesho has filed an updated draft red herring prospectus with SEBI with aim to raise up to $800 million.
- HooLiv raised Rs 24 crore from investors to expand its business.
- Om Power Transmission Ltd filed draft papers with market regulator SEBI to mobilise funds through an initial public offering (IPO).
- Sobha planned to roll out residential projects worth Rs 22,000 crore over the next 18 months across multiple Indian cities as part of its expansion strategy.

Regulatory

- RBI data showed Credit growth in the system picked up during the festival season, reaching 11.4% year-on-year (Y-o-Y) during the fortnight ended October 3 while deposit growth stood at 9.9%.
- Reserve Bank Governor Sanjay Malhotra said about 85% of the digital payment transactions take place through UPI in India.
- Sebi proposed measures to make it easier for investors to dematerialise physical shares and transfer them, especially those lodged before April 1, 2019.

Economy and Government

- India's foreign exchange reserves decreased by $2.1 billion to $697.7 billion in the week ended October 10.
- Commerce and Industry Minister Piyush Goyal said the government is working on measures to improve supply of rare earth minerals.
- The Ministry of Mines has amended the Mineral (Auction) Rules, 2015 to introduce intermediary timelines for various post-auction activities to ensure faster operationalisation of auctioned mineral blocks.

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October 20, 2025

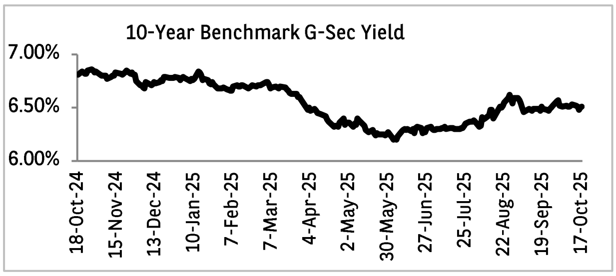
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	6,77,000	90,000	5,87,000

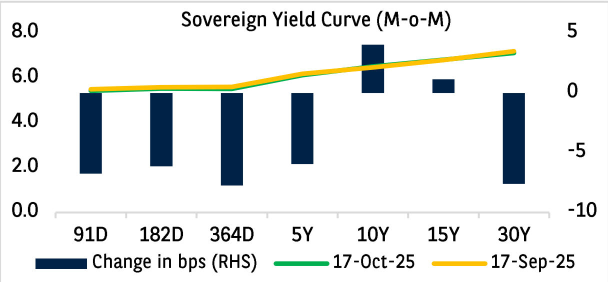
Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.53	6.52	7.23	7.27	8.50	9.03
1-Yr	5.57	6.63	7.34	7.38	8.61	9.14
3-Yr	5.74	6.84	7.55	7.59	8.82	9.35
5-Yr	6.13	6.88	7.69	7.72	8.96	9.49
10-Yr	6.51	7.12	7.93	7.96	9.20	9.73

*G-sec and corporate bonds data as of **Oct 17***

** Weighted average yields; Source: CRISIL*





International

- Eurozone annual consumer price inflation was confirmed at 2.2% year-on-year in September 2025, compared to 2.0% in August 2025.
- The People's Bank of China (PBoC) kept key lending rates at record lows for a fifth consecutive month in October. The one-year Loan Prime Rate (LPR), the benchmark for most corporate and household borrowing, remained at 3.0%, while the five-year LPR, which anchors mortgage rates, held at 3.5%.
- The Chinese economy expanded 4.8% on-year in the third quarter 2025, compared to 5.2% in the second quarter.
- China industrial production expanded by 6.5% year-on-year in September 2025, compared to 5.2%.
- China new home prices fell 2.2% year-on-year in September 2025, compared to 2.5% in August 2025.
- China unemployment rate fell to 5.2% in September 2025, compared to 5.3% in August 2025.

Commodities

- Crude oil prices rose marginally by 8 cents to $57.54 a barrel on the NYMEX supported by geopolitical talks between US-Russia.

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 17	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil ($/bbl)	61.29	61.06	69.52	74.45
NYMEX Crude Oil ($/bbl)	57.54	57.46	67.54	70.67
Gold (Rs / 10 gm)#	129584	127471	97453	76810

 # ibjarates spot prices

Source: Financial Websites, IBJA

Currencies Vs INR	Oct 17	Oct 16
USD	87.91	87.90
GBP	118.27	117.88
Euro	102.98	102.46
100 Yen	58.66	58.12
Forex Reserve ($ bn)*	697.78	699.96
Dollar Index	98.43	98.39

**Data pertains to Oct 10 and to Oct 3 respectively*

Source: RBI, Financial Websites

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