Daily Market Connect

October 29, 2025

Baroda BNP PARIBAS MUTUAL FUND

Indian Indices	Oct 28	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	84628	-0.18	4.62	5.78	23.27
Nifty 50	25936	-0.11	5.09	6.56	22.82
BSE Mid cap	46987	0.12	2.94	2.67	33.45
Nifty Midcap	59765	-0.02	0.77	7.23	34.87
Nifty Smallcap	18408	0.02	-2.57	1.91	31.85
BSE SmallCap	53820	0.06	1.16	1.71	34.46

Source: BSE, NSE

Indian Indices	Oct 28	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	60487	-0.42	14.25	10.87
BSE Bankex	65552	0.06	5.40	12.28
BSE CD	60601	-0.64	2.03	-1.29
BSE CG	69322	-0.14	1.78	4.36
BSE FMCG	20628	-0.42	2.15	-4.31
BSE Healthcare	44811	-0.11	-1.11	3.21
BSE IT	35143	-0.60	0.83	-16.28
BSE Metal	35118	1.30	13.15	12.43
BSE Oil & Gas	27813	-0.63	3.17	0.84
BSE Power	6826	-0.27	2.09	-12.13
BSE Realty	7339	-1.00	3.78	-4.93

Source: BSE, NSE

Global Indices	Oct 28	1D % Chg	3M % Chg	1Y % Chg
DJIA	47706	0.34	6.40	12.55
Nasdaq	23827	0.80	12.51	28.33
FTSE 100	9697	0.44	6.78	17.03
Nikkei 225	50219	-0.58	22.49	30.08
Hang Seng	26346	-0.33	3.07	27.90

Source: Financial websites

Rs. Cr (Equity)	FII Inv Oct 27	MF Inv Oct 15	DII Inv Oct 28
Buy	13234	11999	14869
Sell	12618	8514	14233
Net	616	3486	636
Net (YTD)	-143496	411745	593556

Source: NSDL, NSE

Debt Market Indicators	Oct 28	1D Ago
Repo Rate	5.50%	5.50%
Call Rate	5.55%	4.95%
10 Yr Gilt^	6.54%	6.54%
91-day T-bill^	5.48%	5.48%
182-day T Bill^	5.55%	5.56%
364-day T Bill^	5.55%	5.53%
3-mth CP rate	6.55%	6.60%
6-mth CP rate	6.79%	6.79%
1-yr CP rate	6.94%	6.94%
3-mth CD rate	5.98%	6.00%
6-mth CD rate	6.25%	6.24%
12-mth CD rate	6.42%	6.42%
5 yr Corp Bond	6.90%	6.90%
Net LAF o/s (Rs Cr)*	6764	-55744
M3 supply (Rs lakh Cr)**	288.95	283.49
G-sec Volume (Rs Cr)	30385	23720
SDF*	95046	86494
1 Year OIS	5.47%	5.47%
US 10-year Treasury Yield	3.99%	4.01%

**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 lower on Tuesday, led by a fall in consumer and IT stocks as investors booked profits.
- The top losers were Trent, Bajaj Finserv, Coal India ONCG and Bajaj Finance, down 1.07-1.53%.
- The top gainers were JSW Steel, Tata Steel, SBI Life Insurance, Eicher Motors and HDFC Life, up 1.32-2.92%.

Global Equity

- Wall Street stocks closed higher on Tuesday, boosted by gains in Nvidia following plans to build AI supercomputers for the US Energy Department.
- FTSE index closed higher on Tuesday led by gains in HSBC after it raised its income outlook.
- Strait Times Index closed higher on Tuesday, buoyed by hopes of resumption of trade negotiations between the US and China.
- Nikkei Index closed lower on Tuesday, owing to profit-booking as well as a stronger yen pressurising exporters' stocks.
- Hang Seng Index closed lower on Tuesday, on cautious investor sentiment ahead of a meeting between the US and China presidents at the Asia-Pacific Economic Cooperation summit in South Korea.
- At 8.30 AM, Asian Markets were mostly trading mixed.

Indian Debt

- The interbank call money rate ended higher at 5.55% on Tuesday compared to 4.95% on Monday.
- Government bond prices rose marginally on Tuesday due to short covering ahead of the US Federal Reserve policy decision.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended lower at 6.54% on Tuesday compared to 6.55% on Monday.

Capital Market

- Larsen & Toubro (L&T) on Tuesday announced that its heavy engineering arm has secured multiple projects worth Rs 1,000-2,500 crore in both domestic and international markets.
- Hindustan Aeronautics Limited (HAL) signed a Memorandum of Understanding with Russia's United Aircraft Corporation (PJSC-UAC) for the domestic production of the SJ-100 civil commuter aircraft.
- SAMHI received MIDC confirmation for an extension to develop dual-branded hotel in Mumbai Metropolitan Region.
- Signature Global Ltd raised Rs 875 crore through issue of non-convertible debentures (NCDs) to World Bank's lending arm IFC for development of mid-income housing projects and reduce debt.

Regulatory

- According to the Reserve Bank of India's (RBI) new directions regarding deposit accounts, safe deposit lockers, and articles kept in safe custody, banks must offer a nomination facility to customers at the time of account opening.

Economy and Government

- According to data released by the National Statistics Office (NSO), India Industrial production expanded by 4% in September of 2025, compared to upwardly revised, 4.1% increase in August 2025.
- According to Crisil Ratings, advances of small finance banks (SFBs) are poised to cross Rs 2 trillion this fiscal, marking a growth of 16–17% year-on-year (YoY) and surpassing last fiscal's 13%.
- The Union Cabinet sanctioned a substantial Rs 37,952 crore subsidy for phosphorous and potassic fertilisers.
- The Union Cabinet approved the terms of reference of 8th Central Pay Commission.

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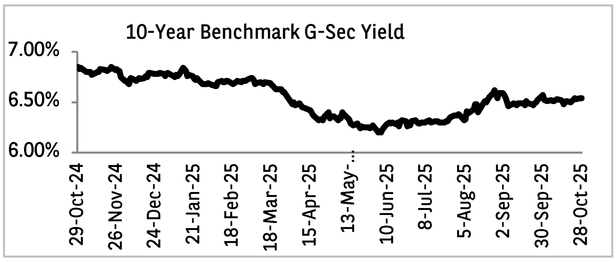
Borrowing (in Rs cr)	Total	Completed	Balance
FY 2025	6,77,000	90,000	5,87,000

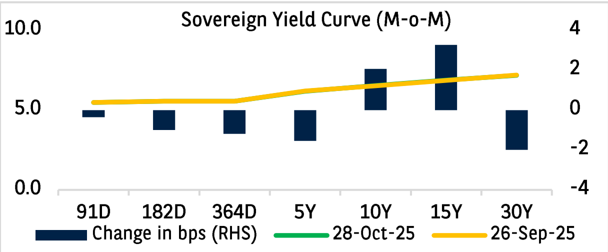
Source: RBI

Yields (%)	G-sec*	AAA	AA+	AA	AA-	A+
6-mth	5.55	6.51	7.22	7.26	8.49	9.02
1-Yr	5.63	6.67	7.38	7.42	8.65	9.18
3-Yr	5.77	6.86	7.57	7.61	8.84	9.37
5-Yr	6.18	6.90	7.71	7.74	8.98	9.51
10-Yr	6.54	7.14	7.95	7.98	9.22	9.75

*G-sec and corporate bonds data as of **Oct 28***

** Weighted average yields; Source: CRISIL*





International

- US House Price Index increased 2.3% year-on-year in August 2025 compared to an upwardly revised 2.4% in July 2025.
- US Dallas Fed Services Index eased 3.8 points to -9.4 in October 2025 compared to a -5.6 decline in September 2025.
- US Richmond Fed Manufacturing Index rose by 13 points from the previous month to -4 in October of 2025 compared to -17 in September.
- Eurozone consumer inflation expectations rose to 2.7% in September 2025 compared to 2.8% in August 2025.

Commodities

- Crude oil prices fell by $1.13 to $60.18 a barrel on the NYMEX dragged down by a possible OPEC+ output hike.

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% (Sep'25)	1.5% (Jun'25)	3.2% (Sep'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	Oct 28	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil ($/bbl)	64.4	65.62	70.04	71.42
NYMEX Crude Oil ($/bbl)	60.18	61.31	66.71	67.38
Gold (Rs / 10 gm)#	118043	121077	98446	78245

 # ibjarates spot prices

Source: Financial Websites, IBJA

Currencies Vs INR	Oct 28	Oct 27
USD	88.30	88.06
GBP	117.96	117.39
Euro	102.96	102.42
100 Yen	58.09	57.58
Forex Reserve ($ bn)*	702.28	697.78
Dollar Index	98.76	98.78

**Data pertains to Oct 17 and to Oct 10 respectively*

Source: RBI, Financial Websites

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