

The Week that was

October 17, 2025

“Markets Extended Festive Cheer as Gold and Silver Sparkle; Global Cue stay mixed”

Indian Developments

Indian equity markets continued their upward momentum for the second consecutive week, supported by robust domestic demand during the festive season and firm global cues. Investor sentiment remained buoyant as moderation in U.S. inflation data raised expectations of a near-term Fed rate cut.

Foreign Institutional Investors (FIIs) remained net buyers for the week, with inflows of ₹7,865 crores, extending the positive streak seen since early October. Domestic Institutional Investors (DIIs) also supported the rally with net inflows of ₹2,412 crores.

The **Nifty 50** and **Sensex** rose 1.4% and 1.2% respectively for the week, closing at record highs ahead of Diwali. Gains were led by metals, power, and auto sectors, while IT stocks witnessed mild profit booking after a strong run-up.

Mid- and small-cap indices outperformed the benchmarks, with the **Nifty Midcap 150** and **Nifty Small-cap 250** advancing **2.1%** and **2.4%** respectively.

Gold prices continued their festive rally, rising above ₹1,29,828 per 10 grams, driven by safe-haven demand and a weaker dollar. Silver too surged past ₹1,70,695 per kg, outperforming gold on a weekly basis.

Brent Crude prices remained steady at **\$85.7 per barrel**, as geopolitical tensions in the Middle East were offset by rising U.S. inventories. The **INR** appreciated marginally to **₹88.45 per USD**, aided by robust forex reserves and sustained capital inflows.

Sectoral Developments

Strong momentum was seen across **Power**, **Auto**, and **Metal** sectors.

- **Nifty Power** index rose **3.9%** amid continued demand growth and improving PLF levels.
- **Nifty Auto** gained **2.6%**, led by festive season sales and healthy volume guidance from OEMs.
- **Nifty Metal** climbed **2.2%**, supported by higher commodity prices and optimism around China's stimulus measures.

On the flip side, **Nifty IT** declined **0.8%** as profit-taking emerged post-earnings announcements. **Nifty FMCG** also remained subdued as input cost pressures weighed on margins.

Global Developments

Global equity markets displayed a mixed trend.

- In the U.S., the **Dow Jones** rose **0.7%**, while the **Nasdaq** slipped **0.4%** on renewed volatility in tech stocks.

Source: www.nseindices.com; MCX Gold Prices; Economic times, Bloomberg.

Data for week ended on October 17, 2025.

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- In Europe, the **FTSE 100** gained **0.3%**, while **Germany's DAX** edged up **0.5%** amid softening inflation data.
- In Asia, **Japan's Nikkei** jumped **1.8%** and **South Korea's KOSPI** gained **0.9%**, reflecting optimism over regional economic recovery.
- However, **China's Shanghai Composite** fell **0.6%**, weighed down by weak property sector data.

Other Markets:

India VIX: Fell **3.5%** to **11.2**, reflecting lower market volatility

The **U.S. 10-Year Treasury yield** eased to **5.39%**, while the **Dollar Index** weakened slightly, aiding emerging market currencies.

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