Baroda BNP PARIBAS MUTUAL FUND

Together for more

The Week that was

November 28, 2025

"Indian Markets Hold Ground Amid Global Volatility"

Indian Developments

Indian equity markets ended the week on a mixed note, with the Nifty 50 gaining 0.04% while Nifty Midcap 150 and Nifty Small Cap 250 lose by 0.05% and 1.19% respectively. The week saw heightened volatility as global cues remained uncertain, driven by concerns over slowing growth in the Eurozone and cautious commentary from the U.S. Federal Reserve.

INR slumps to new low at **₹89.66 against the US dollar** weighed down by weakened risk appetite as rate cut expectations by the Federal Reserve faded and amid uncertainty over the India- US trade deal. This week's selling contributed to the broader trend seen throughout the month.

Sectoral Developments

Market performances were mixed this week. Cyclical sectors continued to lag due to global demand concerns. **Nifty India Defence** was one of the weakest fell by 3.46% followed by Realty and Oil and Gas, down by 2.13% and 1.42% respectively. Nifty Metals, Consumer Durables also drifted lower amid broader risk-off sentiment. Metals otherwise rebounded strongly from previous week on hopes of Chinese stimulus measures.

On the positive side, IT sector gained(+0.98%) supported by stable U.S. tech demand outlook. Other major gainers in the week were pharma (1.37%). Banking and Financials were largely flat. FMCG underperformed amid rising input cost concerns.

Global Developments

Global uncertainty persisted due to weak PMI readings in Europe and mixed signals from U.S. inflation data. U.S. markets posted modest gains as **Dow Jones** rose **0.5%**, **Nasdaq** advanced **0.8%**, and **S&P 500** added **0.6%**, driven by tech sector strength.

Asian markets were mixed with **Hang Seng** surged **2.4%** on stimulus hopes while **Nikkei** slipped **0.7%** amid profit booking.

European indices remained under pressure, with **FTSE 100** down **0.3%** and Germany's **DAX** losing **0.5%**.

Other Markets:

- Brent Crude: **$63.05 per barrel**
- Rupee ended the week at **₹89.41 against the US dollar**
- 10-Year Benchmark Yield: **6.52%**
- Gold prices closed at Rs 1,26,220 per 10 grams.

Disclaimers:

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

Data for week ended on November 28, 2025.

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