

## Domestic Market Performance

Indian market indices	25- Nov	1D % Chg	1M % Chg	FYTD % Chg	1Yr % Chg
Nifty 50	24222	1.32	0.17	39.53	22.37
BSE Sensex	80110	1.25	0.89	35.80	21.43
BSE 100	25564	1.41	0.33	45.24	25.65
BSE 200	11091	1.40	0.05	50.10	26.99
BSE 500	35528	1.48	0.20	53.40	27.32
BSE SmallCap	53589	1.86	2.40	98.80	34.62
BSE MidCap	45754	1.61	0.66	90.12	36.13
BSE LargeCap	9374	1.39	-0.09	42.38	24.49
<b>Sectoral indices</b>					
BSE IT	43131	0.66	3.36	51.45	31.87
BSE Oil & Gas	26561	3.26	-3.44	52.80	36.10
BSE FMCG	20988	1.00	-1.93	27.30	10.38
BSE Auto	53595	0.81	-0.98	89.74	38.07
BSE Bankex	59505	2.06	2.64	29.27	20.60
BSE Teck	19594	0.55	1.69	50.98	34.08
BSE Capital Goods	69622	3.27	4.81	102.57	42.23
BSE Consumer Durable	62650	1.00	2.40	66.49	35.51

Turnover (Rs Cr)	25- Nov	22- Nov
BSE Cash	7504	7030
NSE Cash	199664	101525
NSE F&O	23395684	44394362

Rs. Cr (Equity)	FII Inv 22- Nov	MF Inv 11- Nov	DII Inv 25- Nov
Buy	17,894	6,760	17,625
Sell	16,821	6,122	24,533
Net	1,073	638	-6,908
Net (MTD)	-25,460	10,211	30,651
Net (YTD)	-20,964	371,016	479,968

	25- Nov	1Day	Month ago	Year ago
USD	84.29	84.46	84.08	83.37
GBP	105.98	105.67	109.14	104.48
Euro	88.41	87.86	91.01	90.95
100 Yen	54.58	54.66	55.31	55.81

## Indian markets

- Indian equities closed higher on Monday, buoyed by favourable state election results, which boosted hopes for stable government spending in the second half of fiscal 2025 to meet the capex target.
- The top gainers were ONGC, Larsen, Bharat Elec, BPCL, SBI, up 3.48-5.01%.
- The top losers were JSW Steel, Tech Mahindra, Infosys, Bajaj Auto, Asian Paints, down 0.51-2.46%.

## Indian debt

- The interbank call money rate closed higher at 6.24% on Monday compared to 6.00% on Friday.
- Government bond prices ended higher on Monday due to a fall in US Treasury yields.
- The yield of the new 10-year benchmark 06.79% GS 2034 paper ended lower at 6.82% on Monday compared to 6.85% on Friday.

## Indian Rupee

- The rupee closed higher against the US dollar on Monday, supported by the gains in domestic equities and weakness in dollar index due to fall in US Treasury yields.

## Regulatory

- The Insurance Regulatory and Development Authority of India has issued a Certificate of Registration to the SBFC Finance Limited to act as 'Corporate Agent (Composite)' under the Insurance Act, 1938.

## Economy and Government

- S&P Global Ratings retained India's GDP forecast for FY25 at 6.8% while trimming forecast for FY26 and FY27 at 6.7% and 6.8%, respectively.
- As per finance ministry's economic review report, food inflation is expected to calm down in the next few months on the likelihood of a bumper kharif harvest.
- As per economic review report India's economic outlook for the coming months is 'cautiously optimistic', with agriculture likely to benefit from favourable monsoon conditions, increased minimum support prices and adequate supply of inputs.
- Prime Minister Narendra Modi emphasised the need to link cooperative movement to circular economy and promote international collaboration in the sector.
- Prime Minister Narendra Modi called upon representatives from the cooperative movement to explore the possibility of a global financial institution to finance cooperatives and a collaborative financial model for such bodies.
- The Union Cabinet approved the "One Nation One Subscription" scheme.
- The revenue collected by the union government through Goods and Services Tax (GST) on healthcare and life insurance services surged by 680% to Rs 16,398 crore in 2023-24 from Rs 2,101 crore in 2019-20.
- The Finance Ministry said Recommendations of the Group of Ministers (GoM) looking into issues pertaining to GST on life and health insurance will be placed before the GST Council when received.

## Domestic Debt Market Indicators

Instrument	25- Nov	1D ago	1M ago	3 M ago	FYTD ago	Year ago
Call rate	6.24%	6.00%	5.95%	5.75%	5.50%	6.75%
3-Month T-Bill	6.47%	6.47%	6.50%	6.62%	6.83%	6.95%
6-Month T-Bill	6.63%	6.63%	6.58%	6.70%	7.13%	7.09%
1-year T-Bill	6.62%	6.61%	6.58%	6.70%	7.18%	7.13%
3-Month CD	7.19%	7.18%	7.19%	7.19%	7.00%	7.29%
6-Month CD	7.41%	7.40%	7.40%	7.58%	7.37%	7.58%
1-year CD	7.52%	7.51%	7.50%	7.59%	7.60%	7.75%
3-Month CP	7.44%	7.44%	7.50%	7.55%	7.35%	7.78%
6-Month CP	7.72%	7.72%	7.80%	7.95%	7.71%	7.95%
1-year CP	7.77%	7.77%	7.90%	7.87%	7.90%	8.05%
1-year Gilt	6.72%	6.76%	6.62%	6.73%	7.14%	7.16%
3-year Gilt	6.72%	6.74%	6.75%	6.75%	7.16%	7.26%
5-year Gilt	6.79%	6.82%	6.76%	6.78%	7.19%	7.30%
1-year AAA	7.59%	7.60%	7.57%	7.64%	7.70%	7.65%
3-year AAA	7.35%	7.36%	7.37%	7.58%	7.70%	7.74%
5-year AAA	7.30%	7.31%	7.32%	7.48%	7.70%	7.70%
10-year G-sec	6.82%	6.85%	6.85%	6.86%	7.31%	7.27%
Net LAF (Rs Cr)	28204	30940	48907	103921	104121	-116694
Forex reserves (\$ bn)	657.89	675.65	688.27	674.66	578.78	595.40

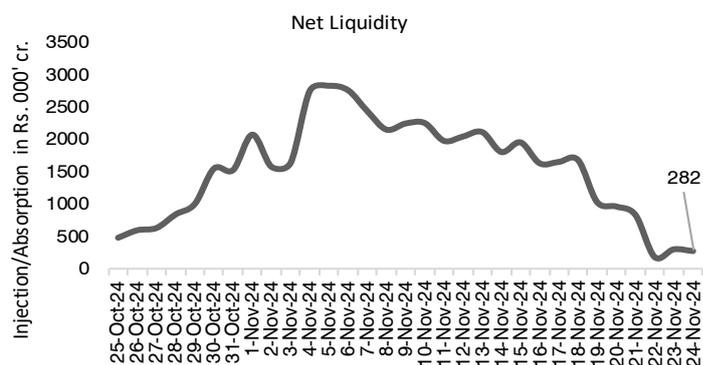
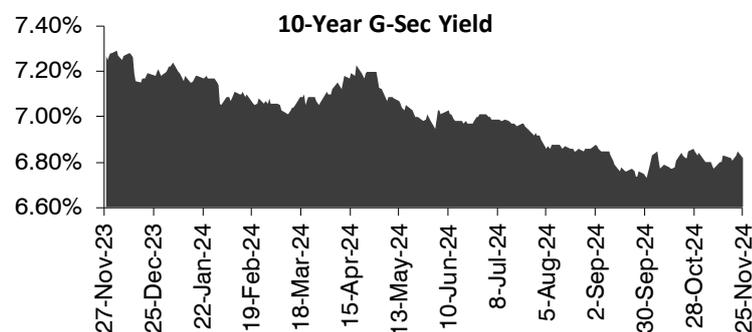
Yields (%)	G-sec	AAA	AA+	AA	AA-	A+
6 months	6.63	7.53	8.27	8.32	9.61	10.01
1 Year	6.72	7.59	8.33	8.38	9.67	10.07
3 Year	6.72	7.35	8.09	8.14	9.43	9.83
5 Year	6.79	7.30	8.15	8.20	9.49	9.89
10 Year	6.82	7.17	8.02	8.07	9.36	9.76

Rs. Cr (Debt)	FII Inv 22- Nov	MF Inv 11- Nov
Buy	638	9,312
Sell	1,029	10,756
Net	-391	-1,444
Net (MTD)	-1,501	-5,436
Net (YTD)	100,426	-282,647

Economic Indicators	Latest	Quarter	Year Ago
CPI	6.21% (Oct-24)	3.54% (Jul-24)	4.87% (Oct-23)
WPI	2.36% (Oct-24)	2.04% (Jul-24)	-0.52 (Oct-23)
IIP	3.1% (Sep-24)	4.2% (Jun-24)	5.8% (Sep-23)
GDP	6.7% (Apr-Jun FY25)	7.8% (Jan-Mar FY24)	8.2% (Apr-Jun FY24)
India Manufacturing PMI	57.3 (Nov-24)	57.9 (Aug-24)	56 (Nov-23)
India Service PMI	59.2 (Nov-24)	60.9 (Aug-24)	56.9 (Nov-23)

## Capital markets

- Kalpataru received approval from SEBI for initial public offering (IPO) comprises a fresh issue of up to Rs 1590 crore.
- Property Share Investment Trust (PSIT) has filed the offer document for PropShare Platina, the first scheme under PSIT and India's first SM REIT with an aggregate of up to Rs 353 crore.
- Unimech Aerospace received SEBI's approval to raise Rs 250 cr.
- Solarworld Energy Solutions raised around Rs 110 crore in a pre-IPO placement round from a clutch of investors including ValueQuest Investment Advisors.
- Edelweiss Financial Services is looking to sell a minority stake in its mutual fund (MF) arm.
- Hindustan Unilever (HUL) received board's approval for demerging its ice cream business into a separate listed entity.
- IFCI's board approved the consolidation of IFCI Group companies.
- Zomato confirmed floor price of Rs 265.91 per share for its qualified institutional placement (QIP).



Global market indices	25- Nov	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
DJIA	44736.57	0.99	6.23	34.45	26.41
Nikkei 225	38780.14	1.30	2.28	38.30	15.33
FTSE	8291.68	0.36	0.52	8.65	10.73
Hang Seng	19150.99	-0.41	-6.99	-6.12	9.06
Taiwan	22948.37	0.19	-1.71	44.62	32.75

Global debt	25- Nov	1D ago	1M ago	3M ago	FYTD	1Y ago
US 10-Year (%)	4.27	4.41	4.25	3.81	3.49	4.27
UK 10-Year (%)	4.34	4.38	4.24	3.91	3.49	4.34
German 10-Year (%)	2.20	2.25	2.29	2.23	2.30	2.20
Japan 10-Year (%)	1.06	1.07	0.93	0.90	0.33	1.06

Domestic	25- Nov	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (Rs / 10 gm)	77081	-0.91	-1.20	29.00	25.46
Silver (Rs / Kg)	89445	-1.55	-6.63	24.95	22.45
Aluminium (Rs / Kg)	247	0.86	1.71	16.40	21.19
Copper (Rs / kg)	800	0.00	-3.24	2.80	11.94
Lead (Rs / kg)	186	-0.35	-3.46	-2.55	-2.19
Zinc (Rs /Kg)	284	0.18	-2.14	9.36	23.79
Nickel (Rs / kg)	1355	0.49	-1.24	-32.27	-3.95

Global	25- Nov	1D % Chg	1M % Chg	FYTD % Chg	1Y % Chg
Gold (oz/\$)	2716.33	1.63	-0.66	1.63	35.76
Silver (oz/\$)	3135.00	1.62	-6.72	1.62	32.22
Brent (\$/bbl)	73.01	-2.87	-4.00	-2.87	-9.28
NYMEX crude (\$/bbl)	68.94	-3.23	-3.96	-3.23	-8.74

## Upcoming market indicators

Date	Indicator	Previous
November 27	US GDP Growth Rate QoQ 2nd Est Q3	2.8%
November 27	US PCE Price Index YoY OCT	2.1%
November 29	Eurozone inflation flash, November	2.0%
December 02	US ISM Manufacturing PMI, November	46.5
December 03	US JOLTs Job Openings OCT	7.443 mn

## Global markets:

- Wall Street stocks ended higher on Monday as a nomination of Scott Bessent as treasury secretary eased fiscal concerns.
- 10-year US bond yield ended lower at 4.27% as investors weighed President-elect Donald Trump's Treasury secretary pick and eyed a key inflation reading due later in the week.
- FTSE index closed higher on Monday boosted by a global rally on Scott Bessent's nomination as the US treasury secretary.
- Asian markets were trading higher at 8.30 AM.
- US Dallas Fed Manufacturing Index improved slightly to -2.7 in November, from -3 in October.
- Japan coincident economic indicators was at 115.3 in September, slightly below the flash estimate of 115.7 and leading economic indicators index was revised lower to 109.1 from the preliminary estimates of 109.4.

## Commodity

- Crude oil prices fell \$2.30 to \$68.94 a barrel on the NYMEX as reduced geopolitical tensions eased supply concerns.
- Domestic gold prices ended lower due to strong dollar index.

## Forthcoming results

Date	Company
NA	NA

**Source:** Domestic Indices - NSE, BSE, FII / MF (Equity) – SEBI, Domestic Derivative Statistics – NSE, Currency Movement - RBI, Domestic Economic Indicators - CRISIL Center for Economic Research, Domestic Fixed Income Numbers - CRISIL Fixed Income Database, RBI Commodity Prices – Domestic -MCX, IBJA, International- gold.org, , Respective websites, International Indices, – Respective websites, Market summaries, global bond yields, domestic and international news – CRISIL Research, Respective websites

**Abbreviations:** FII (Foreign Institution Investors), CPI (Consumer Price Index), WPI (Wholesale Price Index), GDP (Gross Domestic Product), PMI (Purchasing Manufacturing Index), P/E (Price/Earnings ratio), CP (Commercial Papers), CD (Certificate Of Deposits), G-sec (Government Securities), T-Bill (Treasury Bill), DJIA (Dow Jones), FTSE (FTSE 100), Hang Seng (Hang Seng Index), USD (US Dollar), GBP (British Pound), ,100 Yen (Japanese Yen), MTD – Month to Date, FYTD – Financial Year to Date

	Indicators	Oct-24	Sep-24	Aug-24	Jul-24	Jun-24	May-24	Apr-24	Mar-24	Feb-24	Jan-24
Debt Indicators	Currency in circulation (Rs billion)	35,042	34,994	35,231	35,600	35,814	35,792	35,455	34,849	34,342	33,902
	Repo rate	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
	10-year G-sec yield	6.85%	6.75%	6.86%	6.92%	7.01%	6.99%	7.20%	7.05%	7.08%	7.14%
	Call rate	5.75%	6.24%	6.50%	6.50%	6.25%	6.24%	6.70%	6.24%	6.50%	6.75%
	Forex reserves (\$ billion; mthly. avg.)	696.1895	689	674	662	653	644	644	633	618	619
Economy	GDP	NA	NA	NA	NA	6.70%			7.80%		
	Fiscal deficit (Rs billion)	NA	393.44	1582.31	1412.33	850.97	-1595.21	2101.36	1523.05	3987.63	1203.24
	IIP, %y/y	NA	3.10%	-0.10%	4.70%	4.70%	5.90%	5.00%	5.40%	5.60%	4.20%
	Exports, \$ billion	39.2	34.58	34.71	33.98	35.2	38.13	34.99	41.68	41.4	36.92
	Imports, \$ billion	66.34	55.36	64.36	57.48	56.18	61.91	54.09	57.28	60.11	54.41
	Manufacturing PMI	57.5	56.5	57.5	58.1	58.3	57.5	58.8	59.1	56.9	56.5
	Services PMI	58.5	57.7	60.9	60.3	60.5	60.2	60.8	61.2	60.6	61.8
	GST collections (Rs crore)	187,346	173,240	174,962	182,075	173,813	172,739	210,267	178,484	168,337	172,129
	India crude oil import (mbpd)	NA	18.56	20.18	19.40	18.81	22.03	21.44	20.69	18.01	21.39
Sector update	Auto – Passenger vehicles	NA	-3.1%	-2.8%	-1.74%	4.30%	20.50%	35.40%	9.74%	-5.40%	-1.32%
	Auto – Two-wheelers	NA	15.8%	9.6%	12.45%	21.30%	1.09%	22.78%	15.27%	34.60%	26.20%
	Auto – Commercial vehicles	NA	-22.02%	-	11.63%	12.29%	-8.30%	-0.10%	14.40%	-7.74%	-4.20%
	Auto – Tractors	NA	3.7%	-5.8%	1.61%	3.60%	0.00%	-3.00%	-23.05%	-	15.30%
	Banks – Deposit growth	11.80%	11.60%	10.90%	11.30%	11.80%	13.30%	12.50%	13.70%	13.10%	13.60%
	Banks – Credit growth	11.70%	13.00%	13.50%	13.90%	19.30%	19.50%	19.10%	19.10%	20.41%	20.30%
	Infra – Coal	NA	2.60%	-8.10%	6.80%	14.80%	10.20%	7.50%	8.70%	11.60%	10.20%
	Infra – Electricity	NA	-0.50%	-3.70%	7.90%	8.60%	13.70%	10.20%	8.60%	7.60%	5.70%
	Infra – Steel	NA	1.50%	3.90%	6.40%	6.30%	8.90%	9.80%	7.50%	9.40%	9.20%
	Infra – Cement	NA	7.10%	-3.00%	5.50%	1.90%	-0.80%	0.60%	10.60%	9.10%	5.60%

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