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La Creme De La Creme Services LLP

Daily Newsletter

November 20, 2025

Broad Indices	Nov 19	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	85186	0.61	4.34	9.81	23.24
Nifty 50	26053	0.55	4.29	10.78	22.45
BSE Mid cap	47329	0.34	3.18	6.04	32.42
Nifty Midcap 100	60949	0.21	5.70	11.73	33.64

Sectoral Indices	Nov 19	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	61140	0.23	7.17	15.83
BSE Bankex	66482	0.57	6.76	15.37
BSE CD	62893	0.22	2.92	3.27
BSE CG	70390	-0.20	5.00	6.12
BSE FMCG	20382	0.12	-0.90	-1.13
BSE Healthcare	44651	0.25	0.14	5.31
BSE IT	36111	2.92	5.77	-12.76
BSE Metal	34398	0.02	9.18	15.48
BSE Oil & Gas	28736	-0.38	8.72	12.16
BSE Power	6719	-0.27	1.49	-8.13
BSE Realty	7176	-0.34	2.24	-4.95

Nifty			
Top Out performers	% Change	Top Under performers	% Change
Max Healthcare	4.27	TMPV	-2.81
HCL Tech	4.23	Coal India	-1.28
Infosys	3.68	Maruti Suzuki	-1.02
Wipro	2.15	Bajaj Finance	-0.79
TCS	1.96	Hindalco	-0.78

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Nov 18	MF Inv Nov 14	DII Inv Nov 19
Buy	29623	20701	13225
Sell	30010	13512	12001
Net	-387	7190	1224
Net (YTD)	-144871	451160	652471

Policy rates	Nov 19	1W Ago	M Ago	3M Ago
Repo (%)	5.50	5.50	5.50	5.50
Reverse repo (%)	3.35	3.35	3.35	3.35
CRR (%)	4.00	4.00	4.00	4.00
Overnight rates	**Nov 19**	**1W Ago**	**M Ago**	**3M Ago**
Call (%)	5.00	5.00	5.50	5.00
10 Yr Gilt(%)^	6.53	6.50	6.51	6.51
TREP (%)	5.25	5.15	5.75	5.25
Short-term debt	**Nov 19**	**1W Ago**	**M Ago**	**3M Ago**
3-month CPs (%)	6.54	6.54	6.58	6.25
6-month CPs (%)	6.71	6.65	6.75	6.40
3-month CDs (%)	5.93	6.00	5.97	5.76
6-month CDs (%)	6.21	6.22	6.18	6.06
182-day T-bill (%)^	5.54	5.57	5.53	5.54
364-day T-bill (%)^	5.55	5.55	5.52	5.55
Long-term debt	**Nov 19**	**1W Ago**	**M Ago**	**3M Ago**
3-Y G-sec (%)	5.92	5.91	5.87	6.03
5-Y G-sec (%)	6.21	6.16	6.13	6.35
10-Y G-sec (%)	6.53	6.50	6.51	6.51

^Weighted average yield

Indian Equity

- Indian equity benchmarks closed higher on Wednesday, owing to renewed foreign fund inflows and as a rise in key IT companies boosted investor confidence.
- The top gainers were Max Healthcare, HCL Tech, Infosys, Wipro, and TCS, up 1.96-4.27%.
- The top losers were TMPV, Coal India, Maruti Suzuki, Bajaj Finance, and Hindalco, down 0.78-2.81%.

Indian Debt

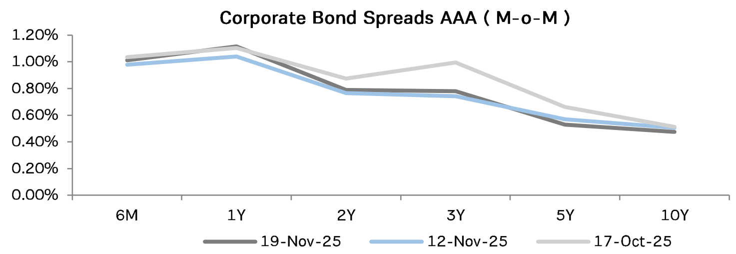
- The interbank call-money rate ended flat at 5.00% on Wednesday.
- Government bond prices ended flat on Wednesday as Bloomberg index-inclusion optimism was offset by a sharp drop in key investor purchases.
- The yield of the new 10-year benchmark 06.33% GS 2035 paper ended flat at 6.53% on Wednesday.

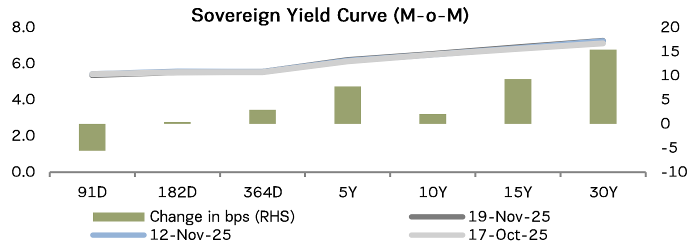
Economy and Government

- Prime Minister Narendra Modi released the 21st instalment of the PM-KISAN scheme, which provides Rs 6,000 every year to eligible farmer families.
- Prime Minister Narendra Modi said India is on the path of becoming the global hub of organic farming, and asserted that it is native and traditional to the nation.
- External Affairs Minister S Jaishankar inaugurated two new Indian consulates in Russia, and said their establishment will boost trade, tourism, economic, scientific, technological, academic and cultural ties between the two countries.
- The Reserve Bank of India expanded its alert list of unauthorised online forex trading platforms, adding seven more names and pushing the total count to 95.
- Sebi extended the deadline by a week to November 24 to submit the public comments on a proposal to overhaul mutual fund regulations, introducing better definition of Total Expense Ratio (TER) and revising limits on brokerage charges.
- Sebi asked investors to exercise caution and avoid transacting on unregistered online bond platforms, saying they lack regulatory oversight and do not provide for any mechanisms for investor protection.
- The Securities and Exchange Board of India (Sebi) Chairman Tuhin Kanta Pandey said the regulator is examining whether foreign portfolio investors (FPIs) can be allowed to net their settlements for trades executed within the same day.
- The Telecom Regulatory Authority of India (Trai) announced firm deadlines for various categories of financial institutions to start using the dedicated ‘1600’ calling series.
- The Insolvency and Bankruptcy Board of India (IBBI) has asked the resolution professionals (RP) to place a detailed note of compliance with section 29A of the Insolvency and Bankruptcy Code (IBC) before the committee of creditors (CoC) when the resolution plans are being considered.

Yields (%)	G-sec*	AAA	AA+	AA	AA-
1-Yr	5.58	6.66	7.37	7.41	8.64
3-Yr	5.92	6.76	7.47	7.51	8.74
5-Yr	6.21	6.83	7.64	7.67	8.91
10-Yr	6.53	7.11	7.92	7.95	9.19

* Weighted average yields





Global Indices	Nov 19	1D % Chg	3M % Chg	1Y % Chg
DJIA	46139	0.10	2.71	6.63
Nasdaq	22564	0.59	5.86	18.84
FTSE 100	9507	-0.47	3.46	17.39
DAX	23163	-0.08	-5.16	21.52
Nikkei 225	48538	-0.34	11.46	26.35
Hang Seng	25831	-0.38	2.82	31.36
KOSPI	3930	-0.61	24.68	58.96

Global 10 yr Sov. Yields (%)	Nov 19	1D Ago	3M Ago	1Y Ago
US	4.13	4.12	4.30	4.39
UK	4.61	4.56	4.72	4.44
German	2.71	2.71	2.75	2.34
Japan	1.77	1.75	1.59	1.06

Commodity Prices	Nov 19	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil ($/bbl)	63.51	64.89	65.79	73.31
NYMEX Crude Oil ($/bbl)	59.44	60.74	62.35	69.39
Gold (Rs / 10 gm)#	123884	122180	99168	75873

\# ibjarates spot prices

Currencies Vs INR	Nov 19	1D Ago	M Ago	3M Ago
USD	88.46	88.63	87.91	87.18
GBP	116.32	116.58	118.27	117.68
Euro	102.51	102.78	102.98	101.62
100 Yen	56.92	57.15	58.66	59.04
Forex Reserve ($ bn)*	687.03	689.73	697.78	693.62

* Data pertains to Nov 7 and Oct 31 respectively Source: CRISIL

Key Macro Indicators	
CPI	0.25% (Oct-2025)
WPI	-1.21% (Oct-2025)
IIP	4.0% (Sep -2025)
GDP Growth Rate	7.8% (Apr-Jun FY26)

Capital Market

- Canara Bank plans to raise up to Rs 3,500 crore through an Additional Tier-1 (AT-1) bond issue on November 25.
- Adani Enterprises arm completed 13% stake sale worth Rs 4,646 cr in AWL to Wilmar subsidiary.
- Ventive Hospitality to invest Rs 2,000 crore to expand leisure portfolio.
- NBCC (India) Ltd has sold 609 housing units in Greater Noida (West) for Rs 1,070 crore through an e-auction.
- RPSG Ventures approved a deal to acquire 40% of luxury fashion label FSP Design at an enterprise value of Rs 455.17 crore with a cash consideration.
- House of Swamiraj plans to invest Rs 230 crore to develop housing projects in Delhi-NCR and Goa.

Global Equity

- Wall Street stocks ended higher on Wednesday buoyed by rally in technology stocks.
- 10-year US bond yield ended higher at 4.13% after the latest Federal Reserve meeting minutes showed a central bank divided on the interest rate outlook.
- FTSE index ended lower on Wednesday led by fall in defence and financial stocks following renewed US efforts to resolve the Russia-Ukraine war.
- Asian markets were trading higher at 8.30 AM.

International

- As per Federal Reserve's latest policy minutes policymakers expressed support in late October for further interest rate cuts, though not all committed to making the reduction at their next meeting in December.
- The US trade deficit narrowed to $59.6 billion in August 2025 from $78.2 billion in July.
- Eurozone annual inflation rate eased to 2.1% in October 2025, compared to 2.2% in September 2025 while the annual core inflation rate unchanged at 2.4% for the second consecutive month.
- UK annual inflation rate eased to 3.6% in October 2025, compared to 3.8% recorded in each of the previous three months while the annual core inflation rate eased to 3.4% in from 3.5%.
- UK Retail Price Index rose by 4.3% year-on-year in October 2025, compared to a 4.5% increase in September 2025.
- UK PPI Input rose by 0.5% on-year in October 2025, compared to a downwardly revised 0.7% increase in September 2025.
- UK PPI Output rose 3.6% on-year in October 2025, compared to an upwardly revised 3.5% gain in September 2025.
- People's Bank of China (PBoC) kept key lending rates at record lows for a sixth consecutive month in November with the one-year and five-year LPRs maintained at 3.00% and 3.50%, respectively.

Upcoming market indicators

- US Kansas Fed Manufacturing Index, Nov (Oct 20)
- China Loan Prime Rate 1y,5y (Oct 20)
- India Infrastructure Output, Oct (Oct 20)
- US S&P Global Composite/ Manufacturing/ Services PMI Flash, Nov (Oct 21)
- UK GfK Consumer Confidence, Nov (Oct 21)
- Eurozone HCOB Composite/ Manufacturing/ Services PMI Flash, Nov (Oct 21)
- Japan Inflation Rate, Oct (Oct 21)