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La Creme De La Creme Services LLP

Daily Newsletter

November 24, 2026

Broad Indices	Nov 23	1D % Chg	3M % Chg	1Y % Chg	PE
BSE Sensex	82436	-1.77	6.31	-3.28	20.96
Nifty 50	25350	-1.75	4.53	-2.76	20.65
BSE Mid cap	46949	-0.65	-4.51	0.63	NA
Nifty Midcap 100	61403	-1.01	3.17	1.87	27.53

Sectoral Indices	Nov 23	1D % Chg	3M % Chg	1Y % Chg
BSE Auto	62847	-0.78	-2.20	2.57
BSE Bankex	70411	-3.14	7.71	6.45
BSE CD	62027	0.52	-4.98	-0.29
BSE CG	69946	-1.24	-11.71	0.84
BSE FMCG	18095	-0.39	0.64	-11.26
BSE Healthcare	53157	-0.18	5.17	19.73
BSE IT	30116	1.60	2.66	-16.05
BSE Metal	37775	-4.17	-9.62	12.39
BSE Oil & Gas	26481	-1.85	1.50	-7.53
BSE Power	7066	-1.67	-6.31	6.24
BSE Realty	7358	0.51	3.51	4.62

Nifty			
Top Out performers	% Change	Top Under performers	% Change
TCS	3.53	Tata Steel	-8.43
Shriram Fin	2.46	Axis Bank	-3.97
TECHM	1.79	HDFC BANK	-3.33
HCL Tech	1.48	ICICI BANK	-3.32
TITAN	1.30	HINDALCO	-3.13

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Nov 20	MF Inv Nov 17	DII Inv Nov 23
Buy	25579	11652	16506
Sell	13614	11204	19266
Net	11965	448	-2760
Net (YTD)	-158652	435308	629576

Policy rates	Nov 23	1W Ago	M Ago	3M Ago
Repo (%)	5.50	5.50	5.50	5.25
Reverse repo (%)	3.35	3.35	3.35	3.35
CRR (%)	3.00	3.00	3.00	3.00
Overnight rates	**Nov 23**	**1W Ago**	**M Ago**	**3M Ago**
Call (%)	5.74	5.60	5.85	5.20
10 Yr Gilt(%)^	7.21	7.31	7.48	6.85
TREP (%)	5.75	5.15	5.75	5.00
Short-term debt	**Nov 23**	**1W Ago**	**M Ago**	**3M Ago**
3-month CPs (%)	8.05	7.88	7.95	7.15
6-month CPs (%)	8.35	8.25	8.30	7.34
3-month CDs (%)	7.55	7.24	7.50	6.55
6-month CDs (%)	7.85	7.78	7.90	6.93
182-day T-bill (%)^	6.50	6.49	6.31	5.61
364-day T-bill (%)^	6.59	6.56	6.46	5.72
Long-term debt	**Nov 23**	**1W Ago**	**M Ago**	**3M Ago**
3-Y G-sec (%)	6.86	6.88	7.00	6.26
5-Y G-sec (%)	7.10	7.14	7.39	6.50
10-Y G-sec (%)	7.21	7.31	7.48	6.85

^Weighted average yield

Indian Equity

- Indian equity benchmarks ended lower on Monday due to profit booking following a recent rally, while weakness in banking and metal stocks, along with concerns over more US interest rate hikes, weighed on sentiment.
- The top gainers were Tata Consultancy Services, Shriram Finance, Tech Mahindra, HCL Technologies and Titan, which rose 1.30-3.53%.
- The top losers were Tata Steel, Axis Bank, HDFC Bank, ICICI Bank and Hindalco Industries, which were down 3.13-8.43%.

Indian Debt

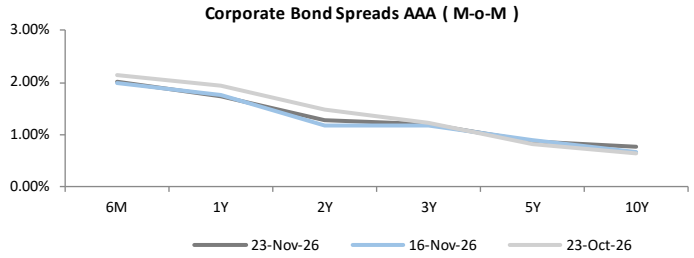
- The interbank call-money rate ended lower at 5.74% on Monday compared to 5.75% on Friday.
- Government bond prices ended marginally lower on Monday as state auction results released by the central bank indicated weaker demand.
- The yield of the new 10-year benchmark 06.94% GS 2036 paper ended higher at 7.20% on Monday compared to 7.19% on Friday.

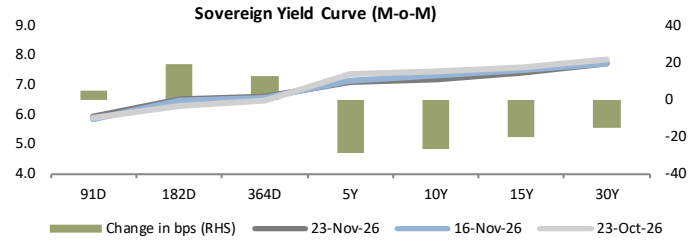
Economy and Government

- India's HSBC Manufacturing PMI edged up to 56.0 in November 2026 compared to 54.7 in October 2026 while HSBC Services PMI dropped to 55.3 from 55.8 in October and HSBC Composite PMI rose to 56.3 from 56.2.
- S&P Global projected India's GDP growth at 7.0% in FY27, while warning that El Niño-related weather disruptions could keep food inflation elevated.
- Prime Minister Narendra Modi announced a 24 billion Nepali rupee development package for Nepal, while the two countries signed eight cooperation agreements, aimed at strengthening collaboration in infrastructure, energy, connectivity, and economic development.
- The Indian Navy received the second of five indigenously built Diving Support Crafts from Titagarh Naval Systems, a wholly owned subsidiary of Titagarh Rail Systems, enhancing naval operational capabilities.
- The Reserve Bank of India (RBI) proposed a "trusted person" approval mechanism for large digital fund transfers, aimed at strengthening fraud prevention and enhancing consumer protection in digital payments.
- The Reserve Bank of India (RBI) plans to leverage broker platforms to increase retail participation in the government bond market, making sovereign debt investments more accessible to individual investors.
- Reserve Bank of India Deputy Governor Poonam Gupta said India's revised GDP and CPI series will improve data quality, reduce estimate volatility, and support more stable monetary policy decisions, enhancing the reliability of macroeconomic assessments for investors and policymakers.

Yields (%)	G-sec*	AAA	AA+	AA	AA-
1-Yr	6.59	8.26	8.98	9.06	10.29
3-Yr	6.86	8.13	8.85	8.93	10.16
5-Yr	7.10	8.11	8.93	9.01	10.24
10-Yr	7.21	8.13	8.95	9.03	10.26

* Weighted average yields





Global Indices	Nov 23	1D % Chg	3M % Chg	1Y % Chg
DJIA	49595	3.01	-6.91	7.24
Nasdaq	24090	6.51	-7.99	8.16
FTSE 100	10481	1.30	-3.10	9.87
DAX	25337	2.15	-3.06	9.72
Nikkei 225	Closed	NA	NA	NA
Hang Seng	22384	-0.12	-13.94	-11.25
KOSPI	4709	-3.31	-31.89	22.20

Global 10 yr Sov. Yields (%)	Nov 23	1D Ago	3M Ago	1Y Ago
US	4.92	4.92	4.74	4.06
UK	5.21	5.24	5.06	4.55
German	3.28	3.30	3.26	2.70
Japan	2.79	2.79	2.88	1.79

Commodity Prices	Nov 23	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil ($/bbl)	89.37	92.57	94.39	62.56
NYMEX Crude Oil ($/bbl)	80.17	83.98	87.06	58.06
Gold (Rs / 10 gm)#	124945	123893	160620	123146

ibjarates spot prices

Currencies Vs INR	Nov 23	1D Ago	M Ago	3M Ago
USD	92.80	92.97	94.94	95.75
GBP	121.79	121.93	127.13	130.66
Euro	102.04	102.15	106.45	111.97
100 Yen	58.39	58.43	60.49	60.24
Forex Reserve ($ bn)*	705.34	719.55	721.02	716.91

* Data pertains to Nov 13 and Nov 6 respectively Source: CRISIL

Key Macro Indicators	
CPI	6.09% (Oct'-2026)
WPI	12.29% (Oct'-2026)
IIP	6.70% (Sep' -2026)
GDP Growth Rate	7.80% (Apr-Jun FY'26)

Capital Market

- Tata Steel plans to acquire a 26.38% stake in APL Apollo Tubes for Rs 15,511 crore and launch an open offer for an additional 26% stake, expanding its downstream steel products presence.
- Ionic Wealth raised Rs 177 crore from its parent and existing investors to expand its wealth management offerings and strengthen platform capabilities.
- ICICI Prudential Asset Management plans to raise up to $800 million across its private credit and special opportunities funds, reflecting growing demand for alternative investments.
- Dalmia Bharat approved a Rs 700 crore share buyback through the open-market route, aimed at enhancing shareholder value and improving earnings per share.
- Motilal Oswal Alternates launched a Rs 3,000 crore Category II AIF focused on early-stage Grade A office developments across major Indian cities.

Global Equity

- Wall Street stocks closed higher on Monday as renewed optimism in AI-related shares boosted technology stocks and investor sentiment.
- 10-year US bond yield ended flat at 4.92% as improved risk appetite following a rebound in technology stocks offset support from steady demand for government bonds.
- FTSE index closed higher on Monday as gains in banking and mining stocks, alongside renewed optimism in AI-related shares, supported broader risk appetite.
- Asian markets were trading higher at 8.30 AM.

International

- US S&P Global Flash Manufacturing PMI eased to 54.5 in November 2026 compared to 54.9 in October 2026 while the S&P Global Flash Services PMI slowed down to 54.7 from 56.1 and the S&P Global Flash Composite PMI fell to 54.6 from 55.9.
- Eurozone S&P Global Flash Manufacturing PMI increased to 52.9 in November 2026 compared to 52.7 in October 2026 while the S&P Global Flash Services PMI declined to 51.2 from 51.4 and the S&P Global Flash Composite PMI remained unchanged at 51.7.
- Japan S&P Global Flash Manufacturing PMI rose to 53.7 in November 2026 compared to 53.3 in October 2026 while the S&P Global Flash Services PMI eased to 50.5 from 51.7 and the S&P Global Flash Composite PMI slowed to 51.5 from 52.1.

Upcoming market indicators

- US House Price Index, Sep (Nov 24)
- US CB Consumer Confidence, Nov (Nov 24)
- US GDP Price Index QoQ 2nd Est Q3 (Nov 25)
- US PCE Price Index, Oct (Nov 25)
- Japan Coincident Index Final, Sep (Nov 26)
- Eurozone Consumer Inflation Expectations, Nov (Nov 27)
- Eurozone Industrial Sentiment, Nov (Nov 27)
- Japan Retail Sales, Oct (Nov 28)
- India Government Budget Value, Oct (Nov 30)
- India Industrial Production, Oct (Nov 30)
- India GDP Growth Rate YoY Q3 (Nov 30)

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