Weekly Market Update

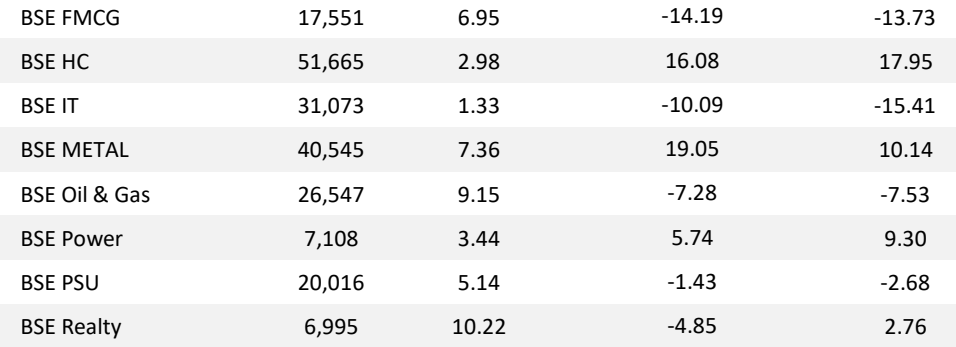
06 November, 2026

Macro Economic Release

Indicators	Actual	Consensus	Previous
India Manufacturing PMI (Oct 2026)	54.7	NA	55.1
India Services PMI (Oct 2026)	55.8	NA	55.2
India Services PMI (Oct 2026)	56.2	NA	55.9
Fiscal Deficit % of BE (Sep 2026)	42.13	NA	41.88

Source: Refinitiv

FII and DII Investment vs Nifty 50



Source: NSDL, SEBI & NSE

Macro Economic Update

- The Manufacturing Purchasing Managers' Index (PMI) fell to 54.7 in Oct 2026 from 55.1 in Sep 2026, as domestic demand and hiring softened, though stronger export orders and lower output price pressures helped limit the slowdown.
- India's Services Purchasing Managers' Index (PMI) expanded at its fastest pace in four months, rising to 55.8 in Oct 2026 from 55.2 in Sep 2026, driven by stronger domestic demand and new business orders. The Composite PMI also increased to 56.2 in Oct 2026 from 55.9 in the previous month.
- Total gross Goods and Services Tax (GST) revenue grew 22.9% YoY to Rs. 2.31 lakh crore in Oct 2026. The gross GST collected for the Apr-Oct 2026 period totaled Rs 14.78 lakh crore, showing a 13.2% YoY growth.
- The RBI reported that India's inward foreign direct investment (FDI)-to-overseas direct investment (ODI) ratio narrowed to 4.2x in FY26 from 5.5x a year earlier, reflecting faster growth in overseas investments by Indian entities, while the United States emerged as the largest source of outstanding FDI in India.

Indian Equity Market Performance

Broad Indices	06-Nov-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
BSE Sensex	81,028	8.82	-2.74	-4.92
Nifty 50	25,030	8.58	-1.88	-4.21
BSE 100	26,436	7.99	-1.24	-3.32
Nifty 500	23,457	7.13	-0.24	-1.74
Nifty Mid cap 50	17,490	5.91	3.30	1.37
Nifty Small cap 100	18,975	2.77	4.81	7.12

Sector Indices	06-Nov-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
BSE AUTO	61,118	9.21	2.81	-2.30
BSE Bankex	66,470	8.23	2.56	-0.43
BSE CD	61,766	10.77	2.54	2.94
BSE CG	70,461	2.40	1.37	4.99
BSE FMCG	17,551	6.95	-14.19	-13.73
BSE HC	51,665	2.98	16.08	17.95
BSE IT	31,073	1.33	-10.09	-15.41
BSE METAL	40,545	7.36	19.05	10.14
BSE Oil & Gas	26,547	9.15	-7.28	-7.53
BSE Power	7,108	3.44	5.74	9.30
BSE PSU	20,016	5.14	-1.43	-2.68
BSE Realty	6,995	10.22	-4.85	2.76
BSE Teck	16,632	2.82	-5.50	-10.14

Source: BSE & NSE

Domestic Equity Market Update

- Domestic equity markets advanced for the second consecutive week, with the benchmark indices, BSE Sensex and Nifty 50, gaining 8.82% and 8.58%, respectively.
- Domestic equity markets rallied, supported by softer crude oil prices that eased inflation concerns following the U.S. midterm election outcome, which raised expectations of a more measured approach to trade and tariff policies and potentially supported foreign institutional investor flows into emerging markets.
- Investors viewed domestic equities as a relative safe haven amid heightened global market volatility following a sharp technology-led sell-off in U.S. markets, as market participants assessed the prospects of tighter regulations under a Democrat-led administration.
- Domestically, optimism surrounding potential tax relief in the upcoming Union Budget, better-than-expected Q2 FY27 earnings, and resilient festive-season consumption further supported market momentum.
- On the BSE sectoral front, BSE Auto surged 9.21%, supported by a sharp decline in crude oil prices, which improved sentiment on the back of lower input and logistics costs, easing inflationary pressures, and potentially stronger consumer demand. Optimism over a more moderate U.S. trade and tariff stance following the midterm elections, along with a broader rotation into consumer-oriented sectors, further aided gains across automobile stocks. BSE Bankex rose 8.23%, supported by robust foreign institutional investor inflows, a sharp decline in crude oil prices, and easing concerns over inflation and external vulnerabilities. Improved risk sentiment following the U.S. midterm election outcome further boosted financial stocks, while healthy earnings, resilient asset quality trends, and broad-based gains across banks and NBFCs contributed to the sector's outperformance.

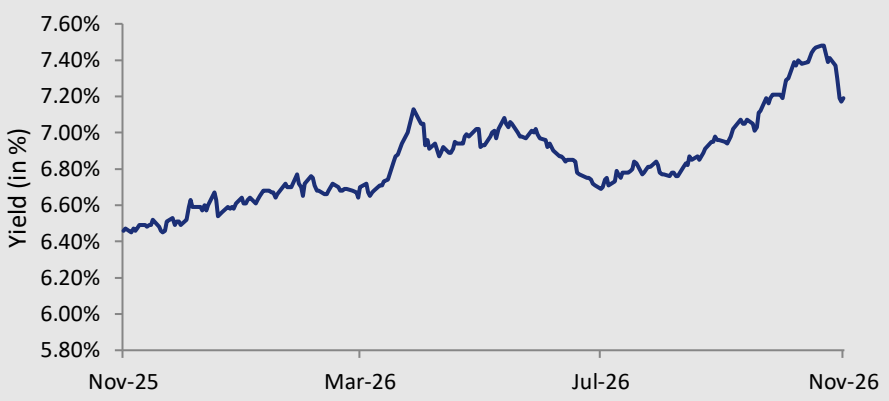
Indian Debt Market Indicators

Broad Indices	06-Nov-26	Week Ago	Month Ago	6 Months Ago	Year Ago
Call Rate	5.62%	5.67%	5.12%	5.17%	5.40%
T-Repo	5.61%	5.74%	5.06%	5.06%	5.13%
Repo	5.50%	5.50%	5.25%	5.25%	5.50%
Reverse Repo	3.35%	3.35%	3.35%	3.35%	3.35%
3 Month CP	7.45%	7.60%	6.57%	6.57%	6.05%
1 Year CP	8.10%	8.10%	7.47%	7.47%	6.47%
3 Month CD	7.46%	7.62%	6.78%	6.59%	6.04%
1 Year CD	8.05%	8.30%	7.57%	7.17%	6.43%

Broad Indices	06-Nov-26	Week Ago	Month Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	8.15%	8.36%	7.94%	7.50%	6.96%
3 Year AAA Corporate Bond	7.75%	7.97%	7.79%	7.38%	6.79%
5 Year AAA Corporate Bond	7.83%	8.16%	7.81%	7.40%	6.91%
1 Year G-Sec	6.45%	6.67%	6.15%	5.88%	5.64%
3 Year G-Sec	6.92%	7.20%	6.86%	6.35%	5.84%
5 Year G-Sec	7.01%	7.35%	NA	6.64%	6.15%
10 Year G-Sec	7.19%	7.41%	7.19%	6.92%	6.51%
Forex Reserve ($ in billion)	717.06*	719.75**	734.61@	690.69@@	689.73@@@

*Source: CCIL,Refinitiv * As on Oct 30, 2026; ** As on Oct 23, 2026; @ As on Oct 02, 2026; @@ As on May 01, 2026; @@@ As on Oct 31, 2025*

10 - Year benchmark G-Sec Movement



Source: Refinitiv

Domestic Debt Market Update

- Bond yields declined sharply as crude oil prices eased, boosting demand for government securities amid renewed optimism over a potential diplomatic resolution to the Middle East conflict following the Democrats' victory in the U.S. midterm elections.
- Yield on the 10-year benchmark paper (6.94% GS 2036) fell by 22 bps to close at 7.19% from the previous week's close of 7.41%.
- Reserve Bank of India conducted the auction of 91 days, 182 days and 364 days Treasury Bills for an aggregate amount of Rs. 23,000 crore for which Rs. 15,000 crore amount was accepted, and the cut-off rate for 91 days and 364 days Treasury Bills stood at Rs. 98.5511 (YTM: 5.8970%) and Rs. 93.7820 (YTM: 6.6485%), respectively. Bids for the 182-day Treasury Bills were not accepted.
- Reserve Bank of India conducted the auction of two government securities namely 7.06% GS 2041 & 7.43% GS 2076 for a notified amount of Rs. 36,000 crore, for which full amount was accepted. The cut-off price/implicit yield at cut-off for 7.06% GS 2041 & 7.43% GS 2076 stood Rs. 97.07/7.3881% & Rs. 95.70/7.7708%, respectively.

Weekly Market Update

06 November, 2026

Global Commodity Update

Commodities	06-Nov-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
NYMEX Crude Oil ($/barrel)	90.25	-12.18	51.66	57.26
Brent Crude Oil ($/barrel)	97.97	-16.66	54.14	60.87
Gold ($/ounce)	4,065.63	4.92	2.21	-5.76
Silver ($/ounce)	51.87	5.64	8.09	-27.21

Source: Refinitiv

Currencies Update

Currency	06-Nov-26	Week Ago	Month ago	6 Months Ago	Year Ago
U.S. Dollar	93.90	94.86	96.39	94.61	88.67
GBP	125.35	127.02	127.93	128.58	116.47
Euro	104.63	105.84	108.52	111.14	102.39
100 Yen	59.24	60.20	60.95	60.49	57.93

Source: Refinitiv

Global Equity Market Performance

Country/ Region	Indices	06-Nov-26	% Change (WoW)	% Change (YoY)	% Change (YTD)
U.S.	Russell 1000	4,019	-2.56	9.67	7.66
U.K.	FTSE	10,674	-0.52	9.64	7.48
France	CAC 40	8,139	2.13	2.19	-0.13
Germany	DAX	25,820	0.01	8.79	5.43
Japan	Nikkei 225	57,435	-9.25	12.87	14.09
China	Shanghai Composite	3,649	1.39	-8.95	-8.05
Hong Kong	Hang Seng	24,482	5.10	-7.57	-4.48
Singapore	Straits Times	5,179	-3.67	15.48	11.47
Brazil	Sao Paulo Se Bovespa	168,498	0.34	9.89	4.58

Source: Refinitiv

Global Bond Yield Update

Indicators	06-Nov-26	Week ago	Month ago	6 Months Ago	Year ago
U.S. 10 Year Bond yield (%)	4.86	4.93	5.27	4.35	4.09
U.K. 10 Year Bond yield (%)	5.16	5.29	5.38	4.94	4.44
German 10 Year Bond yield (%)	3.25	3.32	3.48	3.00	2.65
Japan 10 Year Bond yield (%)	2.64	2.76	3.09	2.50	1.68

Source: Refinitiv

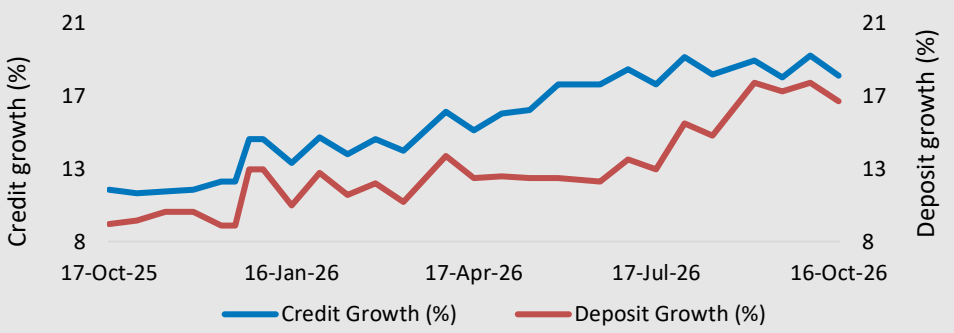
Global Economic Calendar

Economic Events	Release date	Actual	Consensus	Previous
China Caixin Mfg PMI Final Oct 2026	2-Nov	52.00	51.60	52.10
U.S. Markit Mfg PMI Final Oct 2026	2-Nov	54.90	NA	56.00
U.K. BOE Bank Rate Nov 2026	5-Nov	4.00%	4.00%	3.75%
U.S. Unemployment Rate Oct 2026	6-Nov	4.10%	4.20%	4.20%

Source: Refinitiv

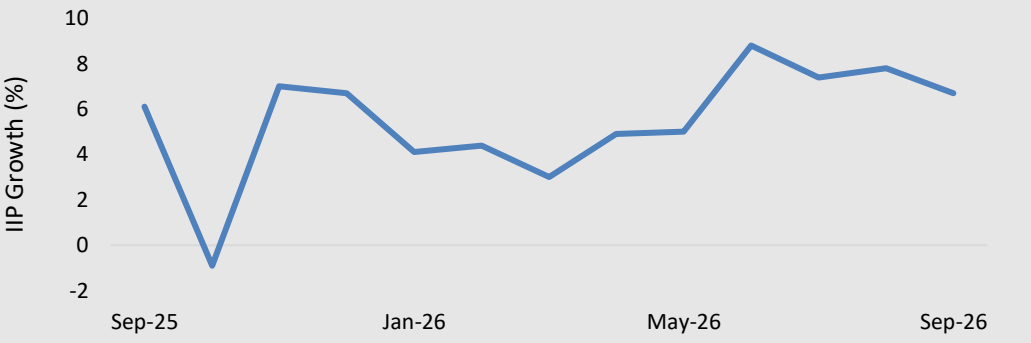
Macro Economic Performance of India

Credit growth vs Deposit growth



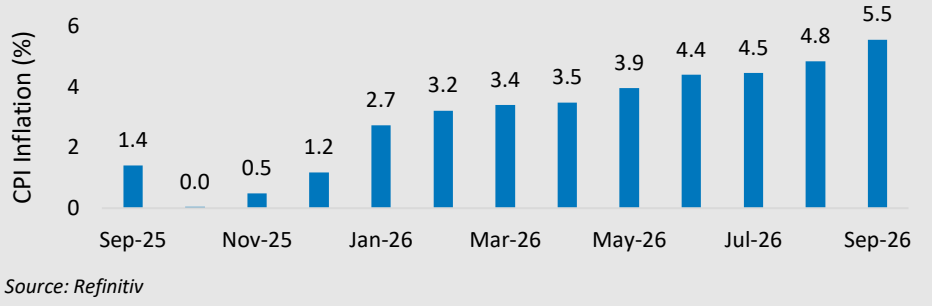
Source: Refinitiv

IIP Growth (%)



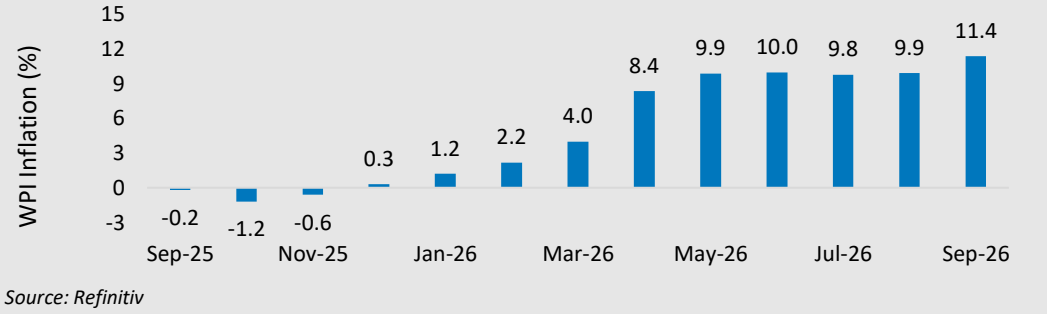
Source: Refinitiv

Retail inflation movement



Source: Refinitiv

Wholesale price inflation movement



Source: Refinitiv

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