



HSBC Mutual Fund

Market Flash

November 17, 2025





November 17, 2025

Market Flash

Sensex gains 250 points, Nifty inches 26,000 mark; Bank Nifty hits fresh record high

The Indian stock market opened in the green on Monday, recovering from last Friday's downfall, as investors focused on NDA win in Bihar elections 2025 and stock-specific action.

Rupee opens stronger on Monday, Nov 17. The domestic currency started trade at 88.70 per US dollar vs Friday's close of 88.74/\$.

At 9:35 AM, the frontline BSE Sensex was trading at 84,813 up 251 points or 0.30%. Market breadth is positive and out of a total of 3,359 shares traded on the Bombay Stock Exchange, 2,089 advanced while 1,062 declined and 208 remained unchanged. The broader Nifty50 was at 25,967 levels up 57 points or 0.22%.

In the broader markets, the Nifty Midcap index advanced 0.45%, and the Nifty Smallcap index 0.48%.

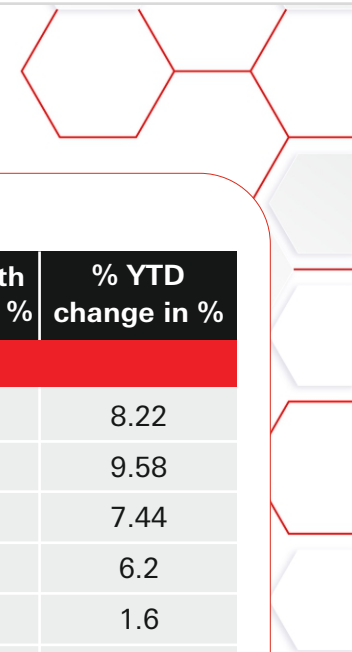
Among sectors, Bank Nifty index hit a fresh record high at 58,830, rising 0.5%. That apart, the Nifty PSU Bank index added 1.2%, the Nifty Private Bank, and FMCG indices 0.5% each, and the Nifty Financial Services 0.4%.

WEEKLY REVIEW – NOV 10, 2025 – NOV 14, 2025

Domestic equity benchmarks ended the week on a strong note, riding a five-day winning streak as easing inflation and supportive global cues boosted investor confidence. Renewed optimism over a potential India-US trade agreement and rising expectations of an upcoming US Federal Reserve rate cut further fuelled market momentum.

Sentiment was also lifted by political stability signals, with the NDA's strong performance in the Bihar elections reinforcing domestic confidence. Additionally, the ongoing Q2 earnings season also contributed to market gains, with several companies reporting encouraging results.

In the week ended on Friday, 14 November 2025, the BSE Sensex surged 1,346.5 points or 1.63% to settle at 84,562.78. The Nifty 50 index jumped 417.75 points or 1.64% to settle at 25,910.05. The BSE Midcap index rose 0.89% to close at 47,187.18. The BSE Smallcap index added 0.14% at 53,130.68.



Indices	Last close	One-day change in %	One month change in %	% YTD change in %
Domestic				
S&P BSE Sensex	84,562.78	0.1	3.09	8.22
Nifty 50	25,910.05	0.12	3.04	9.58
S&P BSE 200	11,744.36	0.05	3.05	7.44
S&P BSE 500	37,369.13	0.04	2.71	6.2
S&P BSE Midcap	47,187.18	-0.03	2.73	1.6
S&P BSE Smallcap	53,130.68	0.06	0.93	-3.71
S&P BSE Auto	60,720.63	-0.55	2.14	17.53
S&P BSE Bankex	65,649.08	0.31	3.03	13.69
S&P BSE Cap Goods	70,775.41	0.16	3.34	4.42
S&P BSE Consumer Durables	62,294.32	0.36	6.42	-3.32
S&P BSE FMCG	20,426.62	0.54	2.33	-1.66
S&P BSE Healthcare	44,652.86	0.22	0.59	-1.38
S&P BSE IT	35,413.99	-1.16	2.6	-18
S&P BSE Metal	34,754.35	-0.87	3.66	20.29
S&P BSE Oil & Gas	28,870.10	-0.53	6.79	10.76
S&P BSE Power	6,727.00	0.24	-0.56	-3.43
S&P BSE Realty	7,314.11	0	6	-11.17

Data as of 10 November 2025

GLOBAL MARKETS

Asia's stock markets struck a cautious tone on Monday as traders looked ahead to a week of corporate earnings and catch-up U.S. data, with the focus on the interest rate outlook and the fate of a frothy rally in artificial intelligence stocks.

S&P 500 futures were 0.3% higher in early trade.

Japan's Nikkei was flat, but tourism and some retail stocks fell heavily after China cautioned citizens against visiting Japan as a diplomatic dispute deepens.

Wall Street indexes recovered from a steep selloff on Friday to notch a mixed close, with a small drop for the S&P 500 and modest gain for the Nasdaq. Ten-year U.S. Treasury yields rose on Friday held at 4.156% in Tokyo.

US stock market ended mixed on amid worries that the Federal Reserve may hold off on cutting interest rates in December.



The Dow Jones Industrial Average declined 0.65% to 47,147.48, while the S&P 500 eased 0.05% to end at 6,734.11. The Nasdaq closed 0.13% higher at 22,900.59. For the week, the Dow Jones gained 0.3%, the S&P 500 rose 0.1% and the Nasdaq fell 0.5%.

RUPEE, OIL, GOLD & FIIs

Indian Rupee: The Indian rupee has been rangebound especially after hitting record low of 88.87 against the US dollar in September. The currency could not see this level for last two months, closing the week at 88.64, weakening 0.01%.

Crude Oil: Oil prices fell in early Asian trade on Monday, erasing last week's gains, as loadings resumed at the key Russian export hub of Novorossiysk after a two-day suspension at the Black Sea port that had been hit by a Ukrainian attack.

Brent crude futures dropped 58 cents, or 0.9 per cent, to US\$63.81 a barrel. U.S. West Texas Intermediate (WTI) crude futures were trading at US\$59.50 a barrel, down 59 cents, or 1.0 per cent from Friday's close.

FPIs & DIIs: FIIs have net sold Rs 12,020 crore worth shares in the week gone by, taking the total current month's outflow to Rs 13,657 crore, but DIIs compensated the FII outflow by significant margin, buying Rs 24,674 crore worth shares during the week and Rs 41,352 crore in current month, as per provisional data.

Gold: Gold prices inched higher on Monday as investors waited for a series of U.S. economic data this week that could shed more light on the Federal Reserve's interest rate path.

Spot gold was up 0.1% at \$4,083.92 per ounce. U.S. gold futures for December delivery eased 0.2% to \$4,085.30 per ounce.

On a weekly basis, gold futures for December delivery climbed by Rs 2,494, or 2.06 per cent in the past week, on the Multi Commodity Exchange (MCX).

Dollar: The US dollar index fell for another week, down 0.28 percent to 99.27 amid the end of longest US shutdown and expectations of fed funds rate cut in December faded.

India VIX: The volatility index - India VIX, also known as fear gauge, remained supportive for bulls after falling below 12 zone to 11.94, down 4.94 percent for the week after rising 4 out of previous five consecutive weeks

Indices	Last close	One-day change in %	One month change in %	% YTD change in %
International				
DJIA*	47,457.22	-1.65	3.02	11.55
Nasdaq Composite*	22,870.36	-2.29	0.77	18.43
Nikkei 225 (Japan)	50,376.53	-1.77	7.53	26.27
Straits Times (Singapore)	4,546.07	-0.65	4.4	20.03
Hang Seng (Hong Kong)	26,572.46	-1.85	4.45	32.47
Kospi Composite (Seoul)	4,011.57	-3.81	12.63	67.18
FTSE 100 (London)	9,807.68	-1.05	3.86	20
Cac 40 (France)*	8,232.49	-0.11	3.76	11.54
Xetra Dax (Germany)*	24,041.62	-1.39	-1.42	20.76
S&P 500 (US)*	6,737.49	-1.66	1.24	14.55
Shanghai (china)	3,990.49	-0.97	3.24	19.06
MICEX (Russia)*	2,525.68	-0.7	-0.62	-12.4
Bovespa (Brazil)*	1,57,162.00	-0.3	10.85	30.66
JCI (Indonesia)	8,370.44	-0.02	3.77	18.23
SET (Thailand)	1,269.26	-1.41	0.23	-0.59

Data as of 10 November 2025, *Data as of 13 November 2025

FII equity investments, Rs cr

	Buy	Sell	Net	MTD
13-Nov	17,533.00	15,480.00	2,053.00	1,495.00
Oct-25	2,73,191.46	2,64,982.41	8,209.05	
Sep-25	3,08,483.67	3,27,411.56	-18,927.89	
Aug-25	2,83,963.33	3,21,786.37	-37,823.04	
Jul-25	3,12,648.33	3,37,371.81	-24,723.48	
Jun-25	3,71,204.75	3,50,781.11	20,423.64	
May-25	3,61,096.18	3,46,413.08	14,683.10	
Last Close	17,467.00	17,929.00	-462	
6 Months average	3,18,431.29	3,24,791.06	-6,359.77	

-FII data as of 10 November 2025

MF equity investments, Rs cr

	Buy	Sell	Net	MTD
13-Nov	10,393.00	9,739.00	654	16,338.00*
Oct-25	219579.19	201800.87	17778.32	
Sep-25	219673.44	175091.24	44582.2	
Aug-25	222120.6	151586.21	70534.39	
Jul-25	254723.57	207704.75	47018.82	
Jun-25	257946.08	214007.74	43938.34	
May-25	233615	177312.92	56302.08	
Last Close	10,393.00	9,739.00	654	
6 Months average	2,34,609.65	1,87,917.29	46,692.36	

-MF data as of 13 November 2025

Week Ahead

Indian equities should sustain their positive momentum during the week of November 17–21, underpinned by robust domestic data and favorable global shifts. India's retail inflation sliding to a record 0.25% in October, well below the RBI's tolerance band and bolstering hopes for a December rate cut, provides a strong tailwind for the domestic growth narrative.

Globally, risk appetite has significantly improved following encouraging inflation news from the G7, as the US October CPI eased to 3.0%, reinforcing the soft-landing outlook and minimizing central bank rate-hike fears.

Further boosting global sentiment, China reported Q4 GDP growth of 5.4%, slightly ahead of consensus, which suggests stable macro conditions internationally.

On the data front, in India, the Balance of Trade data for the month of October was announced on Friday (14 November 2025).

On Friday (November 21), the HSBC Flash PMI reading data for the month of November for manufacturing, services and composite indexes would be unveiled.

In China, the year-to-date (YTD) FDI data for the ten months ended in October would be announced on Monday (17 November 2025).

On Thursday (20 November 2025), the one-year and the five-year loan prime rates would be made public.

On Monday (17 November 2025), the NY Empire State Manufacturing Index for the month of November would be released.

On Tuesday (18 November 2025), the NAHB Housing Market Index for the month of November would be made public.

On Wednesday (November 19), the API Crude Oil Stock Change for the week ended on 14 November 2025 would be unveiled.

On Thursday (November 20), the FOMC Minutes from the latest meeting would be released.

On Friday (November 21), the S&P Global Flash PMI reading data for the month of November for manufacturing, services and composite indexes would be made public.

Lastly, the final reading for the Michigan Consumer Sentiment for the month of November would be released on the same day.

Source: Bloomberg, Capital Market, MOSL & HSBC MF estimates as on November 17, 2025 or as latest available.

Disclaimer: This document has been prepared by HSBC Asset Management (India) Private Limited (HSBC) for information purposes only and should not be construed as i) an offer or recommendation to buy or sell securities, commodities, currencies or other investments referred to herein; or ii) an offer to sell or a solicitation or an offer for purchase of any of the funds of HSBC Mutual Fund; or iii) an investment research or investment advice. It does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this document. Investors should seek personal and independent advice regarding the appropriateness of investing in any of the funds, securities, other investment or investment strategies that may have been discussed or referred herein and should understand that the views regarding future prospects may or may not be realized. In no event shall HSBC Mutual Fund/HSBC Asset management (India) Private Limited and / or its affiliates or any of their directors, trustees, officers and employees be liable for any direct, indirect, special, incidental or consequential damages arising out of the use of information / opinion herein. This document is intended only for those who access it from within India and approved for distribution in Indian jurisdiction only. Distribution of this document to anyone (including investors, prospective investors or distributors) who are located outside India or foreign nationals residing in India, is strictly prohibited. Neither this document nor the units of HSBC Mutual Fund have been registered under Securities law/Regulations in any foreign jurisdiction. The distribution of this document in certain jurisdictions may be unlawful or restricted or totally prohibited and accordingly, persons who come into possession of this document are required to inform themselves about, and to observe, any such restrictions. If any person chooses to access this document from a jurisdiction other than India, then such person do so at his/her own risk and HSBC and its group companies will not be liable for any breach of local law or regulation that such person commits as a result of doing so.

Investors are requested to note that as per SEBI (Mutual Funds) Regulations, 1996 and guidelines issued thereunder, HSBC AMC, its employees and/or empaneled distributors/agents are forbidden from guaranteeing/promising/assuring/predicting any returns or future performances of the schemes of HSBC Mutual Fund. Hence please do not rely upon any such statements/commitments. If you come across any such practices, please register a complaint via email at investor.line@mutualfunds.hsbc.co.in.

The above information is for illustrative purposes only. The sector(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments.

Document intended for distribution in Indian jurisdiction only and not for outside India or to NRIs. HSBC MF will not be liable for any breach if accessed by anyone outside India. For more details, [click here / refer website](#).

© Copyright. HSBC Asset Management (India) Private Limited 2025, ALL RIGHTS RESERVED.

HSBC Mutual Fund, 9-11th Floor, NESCO - IT Park Bldg. 3, Nesco Complex, Western Express Highway, Goregaon East, Mumbai 400063. Maharashtra.

GST - 27AABCH0007N1ZS | Website: www.assetmanagement.hsbc.co.in

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.