HSBC Mutual Fund

Market Flash

October 27, 2025

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Sensex up 300 points, Nifty around 25,900 levels; Nifty Realty index up 1%

Indian stock markets started higher on Monday as investors tracked the progress in trade negotiations between the US and China.

The rally in Indian stocks today followed US Treasury Secretary's statement on Sunday that the President proposed 100% tariffs on Chinese goods were "off the table," with China set to boost soybean imports and delay rare earth restrictions.

Indian rupee opened slightly lower on Monday. The domestic currency started at 87.86 per US Dollar vs Friday's close of 87.84/$.

At 9:30 AM, the frontline BSE Sensex was trading at 84,529 up 318 points or 0.37%. Market breadth is positive with and out of a total of 3,377 shares traded on the Bombay Stock Exchange, 1,978 advanced while 1,183 declined and 216 remained unchanged. The broader Nifty50 was at 25,892 levels up 97 points or 0.38%.

Among sectors, all the indices were ruling higher, led by the Nifty Realty index, up 1%.

In the broader market, the Nifty Mid Cap index added 0.46% and the Nifty Small Cap index 0.23%.

WEEKLY REVIEW – OCT 20, 2025 – OCT 24, 2025

The Indian equity markets ended the week mixed, as investors weighed corporate earnings against economic trends. Slower infrastructure growth and moderation in private sector activity reflected weaker energy output and cautious exports, while strong performances in select companies drove sector-specific gains. Overall, steady corporate results supported markets, though mixed macroeconomic signals kept sentiment cautious yet resilient.

In the week ended on Friday, 24 October 2025, the BSE Sensex added 259.69 points or 0.30% to settle at 84,211.88. The Nifty 50 index rose 85.3 points or 0.33% to settle at 25,795.15. The BSE Mid Cap index declined 0.26% to close at 46,594.96. The BSE Small Cap fell 0.26% to end at 53,702.76.

Indices	Last close	One-day change in %	One month change in %	% YTD change in %
Domestic				
S&P BSE Sensex	84,211.88	-0.41	3.05	7.77
Nifty 50	25,795.15	-0.37	2.95	9.09
S&P BSE 200	11,656.91	-0.33	2.4	6.64
S&P BSE 500	37,171.91	-0.3	2.12	5.63
S&P BSE Midcap	46,594.96	-0.26	1.36	0.32
S&P BSE Smallcap	53,516.80	-0.19	-0.48	-3.02
S&P BSE Auto	60,409.27	-0.45	0.05	16.93
S&P BSE Bankex	65,090.04	-0.77	4.78	12.73
S&P BSE Cap Goods	69,322.24	0.1	-0.47	2.28
S&P BSE Consumer Durables	60,782.73	-0.38	1.04	-5.67
S&P BSE FMCG	20,669.88	-0.71	1.33	-0.49
S&P BSE Healthcare	44,883.76	-0.75	1.32	-0.87
S&P BSE IT	35,260.84	-0.24	2.12	-18.35
S&P BSE Metal	34,290.99	1.02	2.85	18.69
S&P BSE Oil & Gas	27,575.04	0.25	3.3	5.8
S&P BSE Power	6,829.33	-0.47	-0.87	-1.96
S&P BSE Realty	7,309.67	0.24	5.71	-11.23

Data as of 20 October 2025

GLOBAL MARKETS

Asian markets opened higher on the day after the U.S. consumer price inflation eased in September, reinforcing hopes that the Federal Reserve will cut rates at its policy meeting on Wednesday and in December.

Lower U.S. rates make emerging markets such as India more attractive to foreign investors.

Japan's benchmark Nikkei 225 rallied 2.02%, crossing the 50,000 mark for the first time, while the Topix gained 1.61%. South Korea's Kospi jumped 1.83%, while the Kosdaq rose 0.72%. Hong Kong's Hang Seng Index futures indicated a stronger opening.

US stock market ended higher on Friday, with all three major stock indexes recording all-time closing highs, after cooler-than-expected inflation data and upbeat corporate earnings lifted sentiment.

The Dow Jones Industrial Average rallied 472.51 points, or 1.01%, to 47,207.12, while the S&P 500 gained 53.25 points, or 0.79%, to 6,791.69. The Nasdaq Composite closed 263.07 points, or 1.15%, higher at 23,204.87.

RUPEE, OIL, GOLD & FIIs

Indian Rupee: The rupee appreciated 10 paise to close at 87.78 (provisional) against the US dollar on Friday, supported by optimism around India-US trade talks and a decline in global crude oil prices.

Crude Oil: Oil prices rose in early trade on Monday after U.S. and Chinese economic officials sketched out a trade-deal framework, easing fears that tariffs and export curbs between the world's top two oil consumers could dent global economic growth.

Brent crude futures rose 46 cents, or 0.7%, to $66.40 a barrel. US West Texas Intermediate crude futures rose 46 cents, or 0.75%, to $61.96, after rising 8.9% and 7.7%, respectively, in the previous week on US and EU sanctions on Russia.

FPIs & DIIs: Foreign investors turned net buyers of Indian equities worth Rs 621 crore on Friday, October 24, 2025, according to provisional exchange data. At the same time, domestic institutional investors (DIIs) remained net buyers, purchasing shares worth Rs 173 crore.

DIIs bought shares worth Rs 12,476 crore and sold shares worth Rs 12,303 crore. In contrast, FIIs purchased shares valued at Rs 11,768 crore while offloading shares worth Rs 11,147 crore.

For the year so far, FIIs have been net sellers of shares worth Rs 2.39 lakh crore, while DIIs have net bought shares worth Rs 5.90 lakh crore.

Gold & Silver: Gold and silver lost their festive shine this week, tumbling from record highs and snapping a nine-week rally as a strong dollar, easing geopolitical tensions, and falling global prices triggered profit-booking by investors.

On the Multi Commodity Exchange (MCX), gold futures for December delivery plummeted by Rs 3,557 or 2.80 per cent, during the week to close at Rs 1,23,451 per 10 grams on Friday.

Silver futures also succumbed to profit-taking, with the December contract crashing by Rs 9,134, or 5.83 per cent, to settle at Rs 1,47,470 per kg. Both metals had been on a rise since the week ended on August 22.

Dollar: The dollar index, which measures the greenback against select peers, was little changed at 98.94. The US dollar strengthened 0.2% to 153.12 against the yen, the highest since October 10. The euro was steady at $1.1628, while the Sterling strengthened 0.05% to $1.3316.

Indices	Last close	One-day change in %	One month change in %	% YTD change in %
International				
DJIA*	46,734.61	0.31	0.95	9.85
Nasdaq Composite*	22,941.80	0.89	1.63	18.8
Nikkei 225 (Japan)	49,299.65	1.35	8.04	23.57
Straits Times (Singapore)	4,422.21	0.13	3.07	16.75
Hang Seng (Hong Kong)	26,160.15	0.74	-1.35	30.41
Kospi Composite (Seoul)	3,941.59	2.5	13.52	64.27
FTSE 100 (London)	9,578.57	0.67	3.85	17.2
Cac 40 (France)*	8,225.78	0.23	4.49	11.45
Xetra Dax (Germany)*	24,207.79	0.23	2.53	21.59
S&P 500 (US)*	6,738.44	0.58	1.22	14.57
Shanghai (china)	3,950.31	0.71	2.51	17.86
MICEX (Russia)*	2,553.02	-0.69	-6.26	-11.45
Bovespa (Brazil)*	1,45,721.00	0.59	-0.48	21.15
JCI (Indonesia)	8,271.72	-0.03	1.79	16.83
SET (Thailand)	1,313.91	0.89	2.78	2.91

Data as of 20 September 2025, *Data as of 23 October 2025

FII equity investments, Rs cr

	Buy	Sell	Net	MTD
23-Oct	21,625.00	22,422.00	-797	8,515.00
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	
Apr-25	3,18,326.36	3,13,929.66	4,396.70	
Last Close	12,884.00	12,119.00	765	
6 Months average	3,25,953.77	3,32,948.93	-6,995.16	

-FII data as of 13 October 2025

MF equity investments, Rs cr

	Buy	Sell	Net	MTD
23-Oct	11,999.00	8,514.00	3,485.00	12,116.00*
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	
Apr-25	212481.74	195438.37	17043.37	
Last Close	11,999.00	8,514.00	3,485.00	
6 Months average	2,33,426.74	1,86,856.87	46,569.87	

-MF data as of 15 October 2025

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Week Ahead

Equity investors can anticipate a cautiously positive trading sentiment for the week of October 27–31, driven primarily by strong domestic corporate results and mixed, yet generally supportive, global cues.

The major domestic theme remains the robust Q2 earnings season. This optimism is being supplemented by a key international development: the White House confirming a meeting between the US and Chinese Presidents next week, a factor expected to ease geopolitical risks and boost global sentiment.

Several prominent companies are scheduled to announce their quarterly earnings next week.

On the data front, the domestic industrial production numbers for the month of September would be released on Tuesday (28 October 2025).

On Wednesday (29 October 2025), the M3 Money Supply figures for the week ended on October would be made public.

On Friday (31 October 2025), the government budget value for the month of September would be unveiled.

In China, the year-to-date (YTD) industrial profit figures for the period ended on September 30 would be released on Monday (27 October 2025).

On the same day, the YTD FDI numbers would for the period ended on September 30 would be announced.

On Friday (31 October 2025), the NBS Manufacturing PMI data for the month of October would be made public.

Friday would also see the release of the NBS Non-Manufacturing PMI figures for October 2025 period.

In the United States, the Dallas Fed Manufacturing Index value for October 2025 would be released on Monday (27 October 2025).

On Tuesday (28 October 2025), the S&P/Case-Shiller Home Price figure for August 2025 would be released.

The American Petroleum Institute's (API) Crude Oil Stock Change for the week ended on October 24 would be announced on Wednesday (29 October 2025).

On the same day, the US Federal Reserve would announce its latest interest rate decision.

Source: Bloomberg, Capital Market, MOSL & HSBC MF estimates as on October 27, 2025 or as latest available.