

Market Flash

November 24, 2025





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Nifty hovers around 26,100 mark; Nifty IT surges 1.5%

India stock markets have erased gains after making a upbeat opening tracking buying in global markets.

At 9:55 AM, the frontline BSE Sensex was trading at 85,301 up 69 points or 0.08%. The broader Nifty50 was at 26,091 levels up 24 points or 0.09%.

The domestic equity markets enter a crucial week with investors preparing for a heavy macroeconomic calendar, led by India's second quarter (Q2) GDP print and key global signals that will shape sentiment in the days ahead.

In the broader markets, the mid- and small-cap indices staged recovery. The Nifty Mid Cap index was up 0.14% and the Nifty Small Cap index edged 0.13% higher.

Market breadth was largely balanced with 1,299 declining stocks vs 1,214 advancing stocks on the NSE.

Among sectors, the Nifty IT index was leading the gains, advancing 1.5%, followed by the Nifty PSU Bank index (up 0.7%). On the contrary, the Nifty Realty index fell 0.2%, and the Nifty India Defence index (down 1.3%).

WEEKLY REVIEW – NOV 17, 2025 – NOV 21, 2025

The Indian equity market ended the week with modest gains, supported by the RBI's trade relief measures for exporters. Sentiment improved on progress in US-India trade discussions and supportive Bihar election results. PMI data signalled continued economic expansion, though manufacturing momentum showed signs of moderation.

On the sectoral front, IT stocks, despite facing selling pressure due to weakness in US tech counters, emerged as the top weekly gainer. Auto and Services indices also posted strong gains.

In the week ended on Friday, 21 November 2025, the BSE Sensex added 669.14 points or 0.79% to settle at 85,231.92. The Nifty50 index rallied 158.1 points or 0.61% to settle at 26,068.15. The BSE Mid Cap index fell 1.30% to close at 46,655.71. The BSE Small Cap slipped 1.30% to end at 52,011.66.

Indices	Last close	One-day change in %	One month change in %	% YTD change in %
Domestic				
S&P BSE Sensex	85,231.92	-0.47	0.95	9.08
Nifty 50	26,068.15	-0.47	0.77	10.25
S&P BSE 200	11,759.97	-0.68	0.6	7.58
S&P BSE 500	37,312.99	-0.75	0.07	6.04
S&P BSE Midcap	46,655.71	-1.3	-0.28	0.45
S&P BSE Smallcap	52,011.66	-1.3	-3.4	-5.74
S&P BSE Auto	61,270.46	-0.06	0.91	18.6
S&P BSE Bankex	66,144.68	-0.79	1.19	14.55
S&P BSE Cap Goods	69,364.01	-1.79	-0.12	2.34
S&P BSE Consumer Durables	62,208.49	-0.42	1.85	-3.46
S&P BSE FMCG	20,391.71	-0.03	-1.91	-1.83
S&P BSE Healthcare	44,395.66	-0.5	-2.28	-1.95
S&P BSE IT	35,874.22	-0.48	3.79	-16.93
S&P BSE Metal	33,611.97	-2.35	-0.83	16.34
S&P BSE Oil & Gas	28,636.83	-0.58	3.61	9.87
S&P BSE Power	6,650.29	-1.06	-3.22	-4.53
S&P BSE Realty	7,033.01	-1.89	-3.43	-14.59

Data as of 17 November 2025

GLOBAL MARKETS

Global stocks began an event-filled week on the front foot on Monday, as investors took heart from growing expectations of a Federal Reserve rate cut in December even as policymakers remain divided over such a move.

Markets were gearing up for potential catalysts, including the release of US retail sales and producer prices data due later in the week, while British finance minister is also set to unveil her highly anticipated budget.

Geopolitical developments were also front and centre of trading rooms, after the United States and Ukraine said they had created an "updated and refined peace framework" to end the war with Russia, keeping pressure on oil prices on hopes of a potential supply boost.

After a rough ride for global equity markets last week driven in part by worries over lofty tech valuations, Monday's session in Asia gave stocks some much-needed reprieve.



Trading was thinned with Japan markets closed for a holiday, but MSCI's broadest index of Asia-Pacific shares outside Japan rose 0.4% and South Korea's tech-heavy Kospi index was up 0.7%.

Nasdaq futures and S&P 500 futures rose 0.64% and 0.45%, respectively, while EUROSTOXX 50 futures advanced 0.78%.

Wall Street stocks closed sharply higher on Friday amid rising expectations of a December interest rate cut by the Federal Reserve. The Dow Jones Industrial Average rose 493.30 points, or 1.08%, to 46,245.56, the S&P 500 gained 64.20 points, or 0.98%, to 6,602.96 and the Nasdaq Composite jumped 195.04 points, or 0.88%, to 22,273.08.

RUPEE, OIL, GOLD & FIIs

Indian Rupee: The rupee slumped to a record low of 89.49 per dollar on Friday, down 0.8% for the week.

Crude Oil: Oil prices slipped on Monday, extending losses from last week, as Russia-Ukraine peace talks edged closer to a solution and the US dollar strengthened.

Brent crude futures fell 14 cents, or 0.22%, to US\$62.42 per barrel. West Texas Intermediate was down 15 cents, or 0.26%, at US\$57.91 a barrel.

Both crude benchmarks were down about 3% last week and hit their lowest settlements since Oct.

FPIs & DIIs: Provisional data available with NSE suggest that FPIs turned net sellers of domestic stocks to the tune of Rs 1,766.05 crore on Friday. On the other hand, domestic institutional investors (DIIs) turned buyers of Indian equities to the tune of Rs 3,161.61 crore on a net-net basis. Overseas investors have offloaded shares worth Rs 3,788 crore in November so far.

Gold: The spot price of gold was hovering just above \$4,056 per ounce for 24-carat purity as of 6:40 a.m. on November 24. That's down 0.22% from the previous close at \$4,065.

Indices	Last close	One-day change in %	One month change in %	% YTD change in %
International				
DJIA*	45,752.26	-0.84	-2.04	7.54
Nasdaq Composite*	22,078.05	-2.15	-3.97	14.33
Nikkei 225 (Japan)	48,625.88	-2.4	-1.4	21.89
Straits Times (Singapore)	4,469.14	-0.95	2.01	17.99
Hang Seng (Hong Kong)	25,220.02	-2.38	-3.1	25.72
Kospi Composite (Seoul)	3,853.26	-3.79	0.77	60.59
FTSE 100 (London)	9,527.65	0.21	1.32	16.57
Cac 40 (France)*	7,981.07	0.34	-2.74	8.13
Xetra Dax (Germany)*	23,278.85	0.5	-4.04	16.93
S&P 500 (US)*	6,538.76	-1.56	-2.92	11.17
Shanghai (china)	3,834.89	-2.45	-2.08	14.41
MICEX (Russia)*	2,656.48	1.07	-3.22	-7.86
Bovespa (Brazil)*	Closed	NA	NA	0
JCI (Indonesia)	8,414.35	0.09	196.48	18.85
SET (Thailand)	1,254.40	-1.4	-2.81	-1.75

Data as of 17 November 2025, *Data as of 20 November 2025

FII equity investments, Rs cr

	Buy	Sell	Net	MTD
20-Nov	15,255.00	14,805.00	450	3,798.00
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	17,002.00	13,768.00	3,234.00	
6 Months average	3,18,431.29	3,24,791.06	-6,359.77	

-FII data as of 17 November 2025

MF equity investments, Rs cr

	Buy	Sell	Net	MTD
20-Nov	282	172	110	31,909.00*
Oct-25	233719.81	210656.93	23062.88	
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	13,112.00	9,782.00	3,330.00	
6 Months average	2,36,966.42	1,89,393.30	47,573.12	

-MF data as of 20 November 2025

Week Ahead

Indian markets enter the week ahead with a cautiously optimistic tone.

In India, the M3 Money Supply data for the week ended on November 14 would be released on Wednesday (26 November 2025).

On Friday (28 November 2025), the Industrial Production data for the month of October would be announced.

The Government Budget Value for the period ended in October 2025 would also be released on the same day.

India's GDP growth rate figures for the period ended on 30 September 2025 would also be made public on Friday.

In China, Industrial Profits figures for the period ended in October 2025 would be released on Thursday (27 November 2025).

In the United States, the Dallas Fed Manufacturing Index for the month of November would be made public on Monday (24 November 2025).

On Wednesday (26 November 2025), the API Crude Oil Stock Change for the week ended on 21 November 2025 would be unveiled.

The Initial Jobless Claims for the week ended on November 22 would also be released on the same day.

Friday would also see the release of Chicago PMI data for the month of November.

Source: Bloomberg, Capital Market, MOSL & HSBC MF estimates as on November 24, 2025 or as latest available.

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