

# Wrapping Up the Week..... (24.11.2025 -29.11.2025)

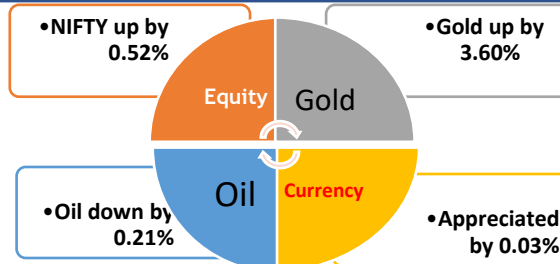
## Market Movers

Highs & Lows of Key Market Indicators			
Indicators	High*	Low*	Average
USD/INR	89.46	89.22	89.30
India 10 Yr G-Sec Yield	6.55	6.49	6.51
US 10Yr T Bill	4.03	3.99	4.01
Crude Brent) \$/BL	63.31	62.29	62.68
Canara Bank	151.7	146.6	149.77

\*On the basis of closing figure

## Movement Over Previous Week

(On the basis of closing figure)



## News that Made News

### Global

- Russia's GDP grew 0.9% in September 2025, improving from 0.4% in prior months. Growth was supported by construction, manufacturing and agriculture despite slower momentum.
- People's Bank of China (PBoC) injected CNY 1 trillion to maintain ample banking system liquidity. The move reflects efforts to support credit flow amid growth headwinds.
- Australia's inflation rose to 3.8% in October, surpassing Reserve Bank of Australia (RBA) target due to high electricity and food costs. Monthly CPI inflation remained flat.

### Domestic

- As per RBI, All-India House Price Index (HPI) increased at a slower pace of 2.2 % in the Q2 FY26 compared to 7 % in Q2 FY25 (with a new base year of 2022-23).
- IMF has categorised India in the 'C' grade-the second-lowest-in its GDP and other national accounts data highlighting gaps in capturing key aspects like informal sector, people's spending patterns etc.
- Launched in 2015, Pradhan Mantri MUDRA Yojana has successfully distributed Rs 34 lakh crore in collateral-free loans, reaching over 55 crore beneficiaries.

### Banking

- Credit card spends rose 19.6% year-on-year in October to ₹2.14 lakh crore, up from ₹1.79 lakh crore a year earlier, driven largely by strong e-commerce sales and festive-season purchases.
- Resource flow to the commercial sector surged to ₹20.1 lakh crore as of Oct'25 from ₹16.2 lakh crore a year ago. Strong non-bank inflows, viz, corporate bonds, NBFCs credit and FDI-contributed to the increase despite steady bank credit growth.
- India's gold loan market is set for strong expansion, with 3000 new specialised branches expected next year. ICRA projects the organised market to touch Rs 15 lakh crore in FY26, driven by 30-35% NBFC AUM growth.

## Macro Scenario

SBI Ventures plans to launch a ₹2,000 crore Climate Tech Fund early next year. The fund will support climate technologies and AI-driven green innovation startups.

SBI gears up for massive credit push: Chairman says no new equity needed for 6 years as bank plans Rs 12,500 cr bond raise in FY26 via Tier II bonds.

### Peer's Signals Sensed

## Policy Moves

### RBI

The Reserve Bank of India (RBI) is allowing, on a case-by-case basis, transfer of ownership of investment companies which hold shares of family group companies and other portfolio investments, to family trusts.

### GOVT

The Centre has approved the ₹305 crore Tex-RAMPS scheme to boost research, innovation and competitiveness in the textile sector. The scheme, effective from 2025-26 to 2030-31, aims to strengthen India's leadership in sustainable and technology-driven textiles.

## Event /News of the Week:

FY25:Q2 GDP growth  
Clocks @ 8.2%  
Out of Base Effect  
& GDP Deflator

- ✓ Indian economy grew 8.2% in Q2 FY26, the strongest pace in one-and-a-half years, from 5.6% in the same quarter last year owing to favourable base and strong fundamentals.
- ✓ Manufacturing and services sectors grew 9.1% & 9.2% respectively, the former aided by a low base. Services sector benefitted from resilient services exports as they were immune from tariffs.
- ✓ Private consumption grew 7.9% which is mainly attributable to 100 bps repo rate cut and softening inflation. The share of consumption in GDP has surged above 62%.
- ✓ Gross capital formation share in GDP, however, remains stagnant at 30.5% despite some claims of a gradual pick up in private capex.
- ✓ India is on a strong footing to close the fiscal with a growth rate exceeding 7%.