MySIPonline
SIMPLIFYING INVESTMENTS

MONTHLY NEWSLETTER

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October' 2025

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Introduction

Welcome to the Oct.. Edition of Our Economic & Investment Insights Newsletter
Welcome to the October edition of our Economic & Investment Insights Newsletter. This issue marks a pivotal moment in the evolving economic and market landscape, where caution and optimism are both present. This edition brings together an in-depth analysis of economic indicators, sectoral movements, and market dynamics to help you navigate a moderating economic environment.

Purpose of the Newsletter
The newsletter offers a comprehensive 360-degree view of India's macroeconomic backdrop, sectoral performance, liquidity conditions, and investment strategies. By linking granular data with strategic insights, we aim to equip investors, financial professionals, and policymakers with the clarity they need to make informed decisions.

What's Inside This Issue?
1. Macroeconomic Overview:
India's macroeconomic overview as of October 2025 shows a resilient and growing economy with strong fundamentals. India's latest economic indicators present a mixed but stable outlook, with strong equity market performance supported by solid earnings and easing inflation. The rupee weakened due to global dollar strength, while inflation cooled to multi-month lows, improving growth sentiment.

2. Global Markets & Currency:
Global equity markets displayed mixed performance in October 2025, with U.S. tech rallying on strong earnings and tariff relief with China, while Europe softened amid energy sanctions on Russia and Asia advanced through Chinese stimulus boosting semiconductors.

3. Equity Market Performance:
In October 2025, most sectors showed strong performance, supported by steady domestic demand and positive market sentiment. Sectors like Realty, Oil & Gas, and IT led the gains, while Media remained the only weak spot. FII outflows and strong DII buying shaped overall liquidity trends. Overall, the market stayed resilient despite global uncertainties.

4. Mutual Funds:
India's mutual fund industry saw strong momentum in October 2025, with total AUM rising sharply to new highs, driven mainly by market rally-led equity growth.. Flexi-cap, mid-cap, and small-cap categories remained robust, while large-cap funds slowed. Debt funds and gold ETFs also saw healthy inflows, reflecting continued diversification by investors.

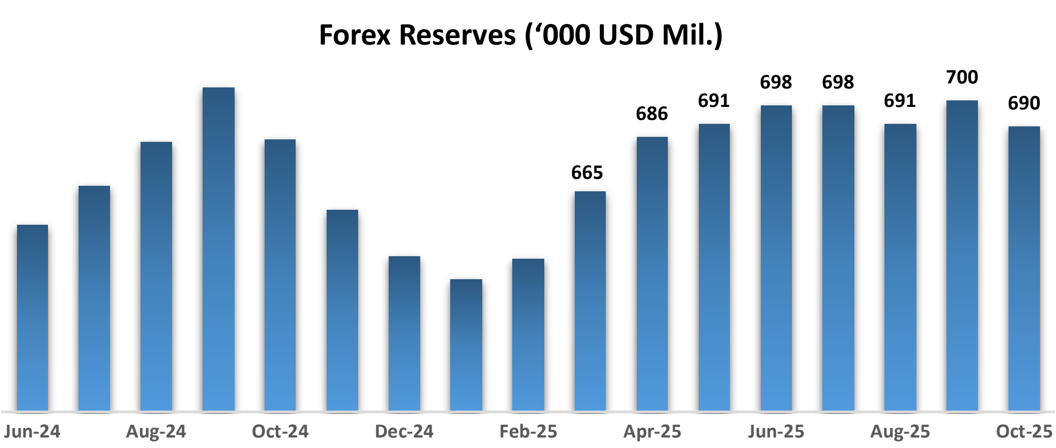
Who Should Read This?
This newsletter is an invaluable tool for:
•Individual investors looking to build or reassess portfolios
•Wealth managers and advisors seeking data-backed allocation guidance
•Financial analysts interested in India's economic and sectoral health
•Anyone seeking a structured, empirical approach to investing

This is more than a monthly update—it's a blueprint for navigating today's investment climate with informed conviction and tactical precision.

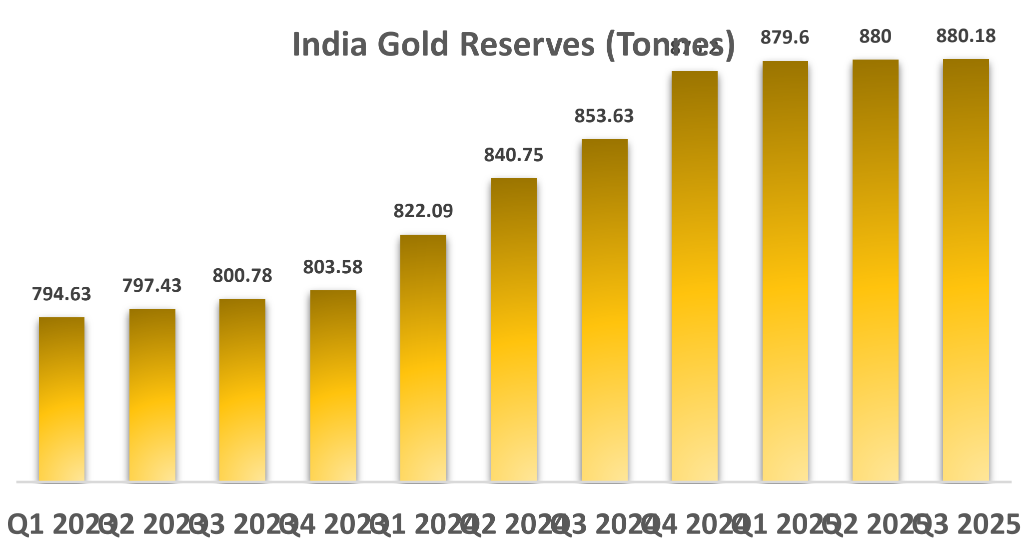
INDIAN ECONOMY

Statistical Appendix		
Indicators	**Latest**	**Previous**
USD/INR	88.71	88.12
Sensex	83,938	80,268
Unemployment Rate	5.2	5.2%
Inflation Rate	0.25%	1.54%
Interest Rate	5.50%	5.50%
Balance of Trade (USD Bil.)	-41.68	-32.15
Manufacturing PMI	59.20	57.50
Services PMI	58.9	60.9
Cash Reserve Ratio	3.75%	4%
Consumer Confidence	96.90	96.50
Corporate Tax Rate	34.94	34.94

(Source: Trading Economics)



(Source: Trading Economics)



(Source: Trading Economics)

Macroeconomic Indicators - Current Overview

- **USD/INR Improvement**: The rupee depreciated to **₹88.71/USD** from **₹87.12 in Oct. The** decline reflects **continued dollar strength** and **India's widening trade deficit,** both of which have added pressure on the currency.

- **Sensex Performance**: Indian equities posted **strong gains** in October 2025, with the **Sensex up 5.15%** on the back **of solid Q2 earnings, easing inflation**, & **festive demand**. **IT** and **banking** led the rally, Going into November, markets may see **modest upside** but remain sensitive to **global cues.**

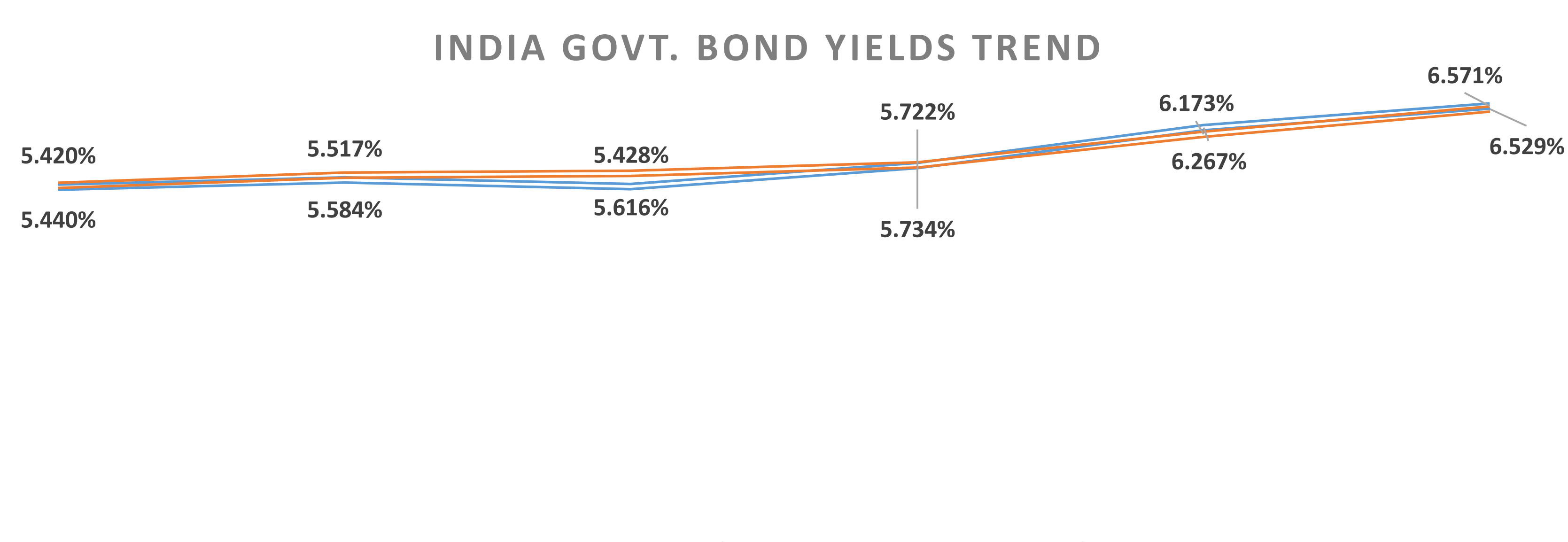
- **Inflation Trends:** Retail inflation **fell to a record low of 0.25%** in October 2025, driven by **GST rate cuts, a strong monsoon harvest**, **Core CPI** stayed firm at **3.1%**, while **WPI** also showed **-0.8% inflation**. The softer readings increased the odds of a **December repo rate cut** to 85%, reinforcing a **dovish outlook** for growth and borrowing costs.

- **PMI and Consumer Confidence**: Manufacturing PMI jumped to **59.2** in Oct 2025—its highest in four months—supported by strong **domestic orders, lower input costs,** & rising **output**. Services PMI eased slightly to **58.9** but stayed firmly in growth mode, boosted by IT, hospitality, and higher international inflows. Overall, the **Composite PMI** at **59.1** signaled solid non-inflationary expansion, reflected also in improving **consumer confidence** driven by festive demand and GST relief.

- **Balance of Trade: Deficit** widened sharply to **-41.68 USD bn** *(vs. -31.15)*, due to **rising imports** especially gold and oil**—while exports fell sharply** amid weak global demand.

- **Gold Reserves and Forex Reserves**: India is **increasing its gold reserves**, which is boosting **forex reserves**. This reflects **strategic reserve buildup**, enhancing **India's external sector** resilience amid global uncertainty.

- **Bond Yields Trend**: India's government bond yields showed **mild and mixed moves** across the curve. **Short-term yields** rose slightly due to tight liquidity, while **medium-term yields** eased on softer inflation. The **10-year benchmark** slipped from **6.57% to 6.52%,** reflecting stable long-term sentiment. Overall, the curve showed a **gentle flattening,** indicating expectations of a **supportive RBI policy.**



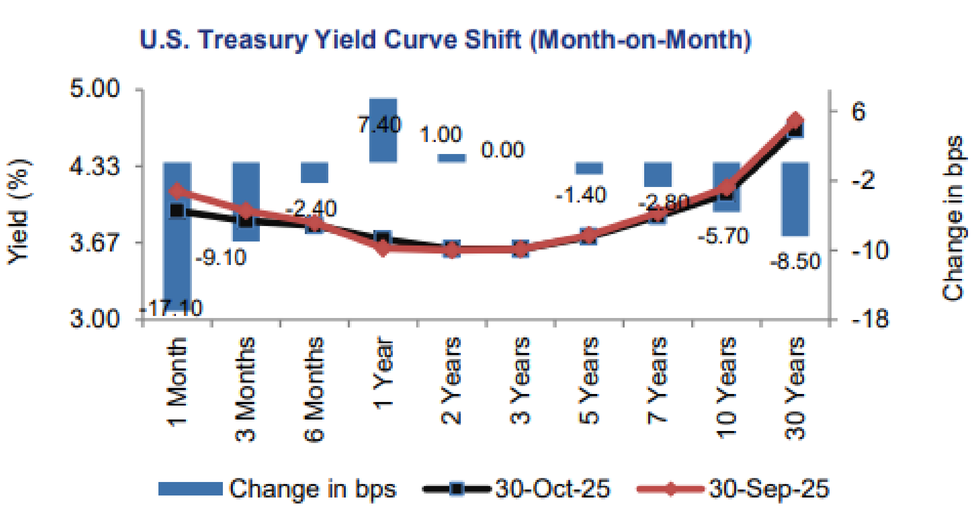
	3M Bonds	6M Bonds	1Y Bonds	2Y Bonds	5Y Bonds	10Y Bonds
Previous Month	5.420%	5.517%	5.428%	5.722%	6.267%	6.571%
Current Month	5.440%	5.584%	5.616%	5.734%	6.173%	6.529%

GLOBAL EQUITY MARKET

Performance of Major International Markets (as on Aug 29,2025)		
Indices	**Country**	**1 Mth (%)**
United States		
Nasdaq 100	U.S	4.92
Dow Jones	U.S	2.51
Asia Pacific		
SET Composite Index	Thailand	3.19
Jakarta Composite	Indonesia	1.53
Straits Times Index	Singapore	3.19
KOSPI Index	South Korea	19.34
Nikkei Stock Avg 225	Japan	14.23
Taiwan SE Weighted Index	Taiwan	10.30
Shanghai Composite Index	China	2.68
BSE Sensex	India	5.15
S&P/ASX 200	Australia	0.41
Europe		
FTSE 100	U.K.	4.38
CAC 40	France	3.31
DAX Index	Germany	1

(Source: Trading View)

GLOBAL FIXED INCOME - U.S. TREASURY



Source: Refinitiv

United States

• U.S. equity markets continued their rally in October, with the Nasdaq up about 4.9% for the month. Growth stocks clearly outperformed, led by tech and AI-related optimism. Early in the month, U.S.–China tensions over rare-earth minerals pushed markets down briefly. Later, a temporary tariff pause between the two countries helped markets recover. The Fed cut rates by 25 bps to 3.75–4.00%, but signaled no guarantee of further cuts. Because of this, markets reduced expectations of more easing, though the overall easier policy still supported equities.

Europe

• European stocks rose in October, with the, Energy and commodity shares led gains as oil prices surged after new sanctions on Russia. Luxury and mining stocks also did well, while travel, leisure, and some tech names lagged. Geopolitical risks from the Ukraine war kept sentiment cautious. The ECB kept rates unchanged and said any future cuts will depend on economic data.

Asia

• In Asia-Pacific markets saw a strong rally in October, boosted by sharp gains in South Korea and Taiwan where semiconductor stocks jumped on improved U.S.–China trade sentiment and a pause in tariff escalation. Japan touched new highs as its pro-stimulus government reinforced fiscal and monetary support and the yen weakened further, while China posted modest gains with lending rates held steady for the fifth month. India also outperformed, with the Sensex up 5.15%, driven by strong Q2 earnings, festive-season demand, and positive global trade developments. Sector-wise, PSU Banks, Capital Markets, and Realty led the rally, and although FIIs turned sellers later in the month and profit-booking caused brief volatility, strong DII inflows helped keep the overall market momentum intact.

US Treasury

• Yields on the 10-year U.S. Treasury fell by 6 basis points, closing at 4.09% from the previous month close of 4.15%.

• Treasury prices were further supported by weak private jobs data and uncertainty surrounding a potential U.S. government shutdown, prompting investors to reassess the economic outlook.

• However, gains were capped after the Federal Reserve Chair downplayed the likelihood of a December 2025 rate cut, highlighting divided views among policymakers on growth and monetary policy.

CURRENCY

Performance of Major International Markets (as on Oct 31,2025)				
Currency	Current Value (31-Oct-2025)	1 Month Ago	3 Months Ago	1 Year Ago
U.S. Dollar	₹88.60	₹88.79	₹87.27	₹84.08
Pound Sterling	₹116.98	₹119.35	₹116.53	₹109.38
Euro	₹102.98	₹104.22	₹100.80	₹90.99
Yen (per ₹100)	₹58	₹60.00	₹59	₹55

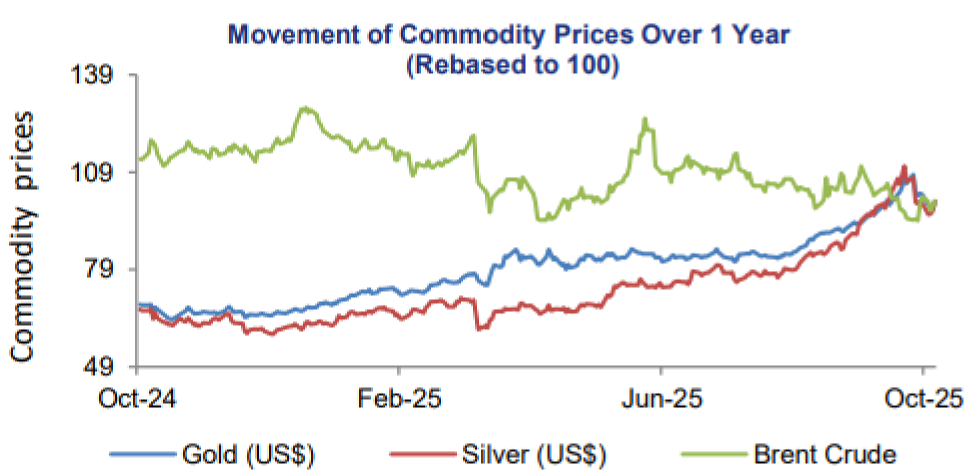
(Source: Trading View)

Rupee Versus Dollar during the year

(Source: Trading Economics)

Performance of Various Commodities					
					Returns (in %)
Commodities	Last Closing (31-Oct-25)	1 Wk	1 Mth	6 Mth	1 Yr
Crude Brent ($/Barrel)	65.39	0.83	-5.03	0.21	-11.46
Gold ($/Oz)	4023.22	-2.47	4.28	22.37	44.40
Gold (Rs/10 gm)	119905	-5.48	4.48	27.66	51.09
Silver ($/Oz)	48.91	-0.03	4.79	50.06	44.69
Silver (Rs/Kg)	146345	-7.75	3.12	55.73	48.98

(Source: Trading Economics)



Source: Refinitiv

INR

- The Indian rupee initially strengthened due to central bank intervention and expectations of a U.S. Fed rate cut, but gains quickly faded. A stronger U.S. dollar, foreign fund outflows, and global risk aversion added pressure on the INR. Limited RBI intervention, higher gold imports, and a wide trade deficit further increased dollar demand. With global trade tensions and domestic headwinds, the rupee ultimately weakened significantly against the U.S. dollar in October 2025.

EURO

- The euro dropped after the European Central Bank kept interest rates unchanged. It fell further when the U.S. Federal Reserve signaled no rate cut in December. Positive comments from the U.S. President about reducing U.S.–China trade tensions also strengthened the dollar, making the euro weaker.

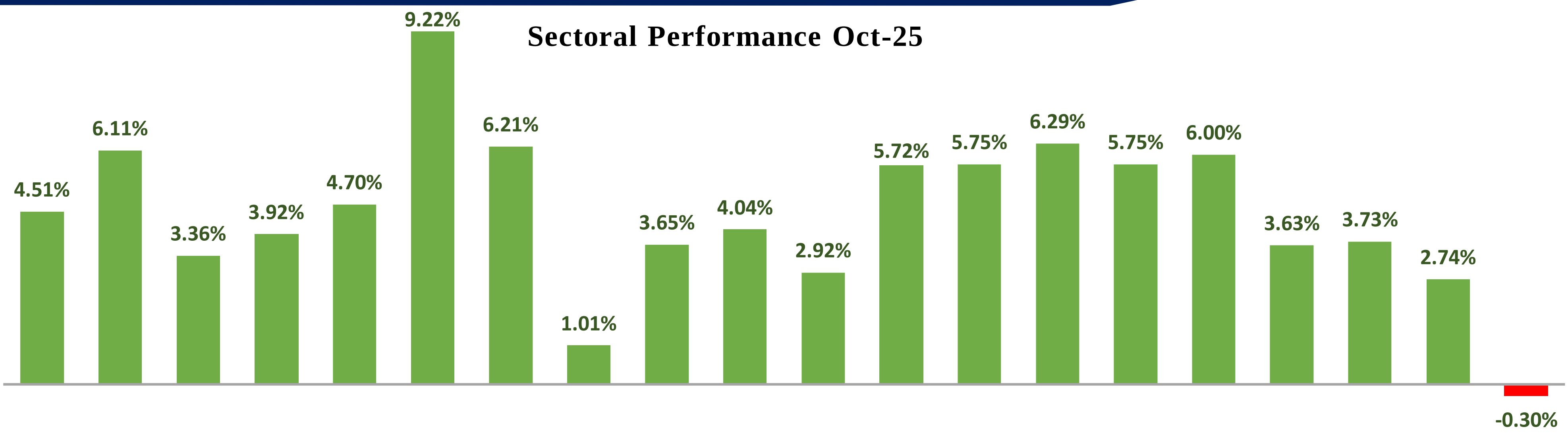
Crude

- Brent crude oil saw a mild decline in October 2025, slipping 1.55% to close at $65.39 per barrel. Prices fell as the first phase of the Gaza Peace Plan reduced Middle East tensions, and further dropped with signs of easing regional risks, U.S. sanctions on major Russian oil firms, and expectations of an OPEC+ production increase. Demand concerns—especially from China's slowing property sector—also pressured prices, while U.S. inventory buildup added to the weakness. Brent briefly touched $66.77 early in the month on supply fears but later slumped to $60.07. Positive developments from the U.S.–China meeting and slightly better refinery margins helped limit the decline, though volatility rose as traders stayed cautious ahead of winter demand.

Gold

- Gold prices rose in October 2025 as the U.S. government shutdown, political uncertainty, and renewed U.S.–China tensions boosted safe-haven demand. Expectations of a potential Fed rate cut and strong central-bank buying also supported the rally, pushing gold up 3.07% to close at $3,982.20 per ounce. Prices hit a high of $4,336.40 mid-month before easing as investors booked profits and optimism around a U.S.–China trade deal reduced demand. ETF inflows turned positive, and technical signals stayed bullish, though rising bond yields created some pressure toward the end of the month.

Equity



	Nifty 50	Nifty IT	Nifty Pharma	Nifty Healthcare	Nifty Commodity	Nifty Realty	Nifty Infra	Nifty Auto	Nifty Energy	Nifty Consumer Durables	Nifty Consumption	Nifty Metal	Nifty PSU Banks	Nifty Oil & Gas	Nifty Bank	Nifty Private Bank	Defence	Nifty Manufacturing	Nifty FMCG	Nifty Media
Oct-25	4.51%	6.11%	3.36%	3.92%	4.70%	9.22%	6.21%	1.01%	3.65%	4.04%	2.92%	5.72%	5.75%	6.29%	5.75%	6.00%	3.63%	3.73%	2.74%	-0.30%

(Source: Trading View)

Market & Sectoral Overview

Top Gainers

In October, the strongest performers were Realty (+9.22%), Oil & Gas (+6.29%), IT (+6.11%), Infra (+6.21%), & Banking (Private +6.00% and PSU +5.75%) These sectors gained due to strong housing demand, firm crude prices, improving global tech spending prospects, continued government capex momentum, & robust credit growth with stable asset quality.

Laggards:

The only sector that declined was Media (-0.30%), dragged by weak advertising demand & muted earnings. FMCG (+2.74%) & Consumption (+2.92%) were positive but lagged the broader market because of soft rural demand and slower volume growth.

Key Takeaways:

Overall, October delivered a broad-based rally across most sectors, supported by strong domestic demand, policy-driven infrastructure spending, and expectations of global rate cuts. Leadership came from cyclical and rate-sensitive sectors, while Media remained the only notable weak spot due to industry-specific pressures.

MONTH	FII (INR Crore)			DII (INR Crore)			NIFTY
	Buy Amount	Sell Amount	Net Amount	Buy Amount	Sell Amount	Net Amount	
Oct-25	2,61,117	2,63,464	**--2,347**	3,14,238	2,61,445	**52,794**	25,722 (31 Oct, 2025)
Sept-25	2,78,843	3,14,145	**-35,301**	3,26,751	2,61,408	**65,344**	24,611 (30 Sept, 2025)

(Source: Moneycontrol)

Liquidity Analysis

FII

- **Net Outflows**: In Oct 2025, FIIs recorded a net outflow of ₹2347 crore from Indian equities (gross buys: ₹2,61,117 crore; gross sells: ₹2,63,464 crore). From January to October 2025, FIIs withdrew more than ₹2.06 lakh crore from Indian equities, reflecting persistent global risk aversion, higher US bond yields, and uncertainty around US interest rates.

- **Global Rotation & Currency Pressure:** Global economic uncertainties like US interest rate hikes and geopolitical tensions, and concerns over US-India trade issues. Additionally, a stronger US dollar and stretched market valuations prompted cautious selling, though FIIs selectively bought in some banking stocks.

DII

- **Strong Inflows:** DIIs absorbed the FII selling with net purchases of ₹52,794 crore in Oct 2025 (gross buys: ₹3,14,238 crore; gross sells: ₹2,61,408 crore) underscoring domestic resilience.

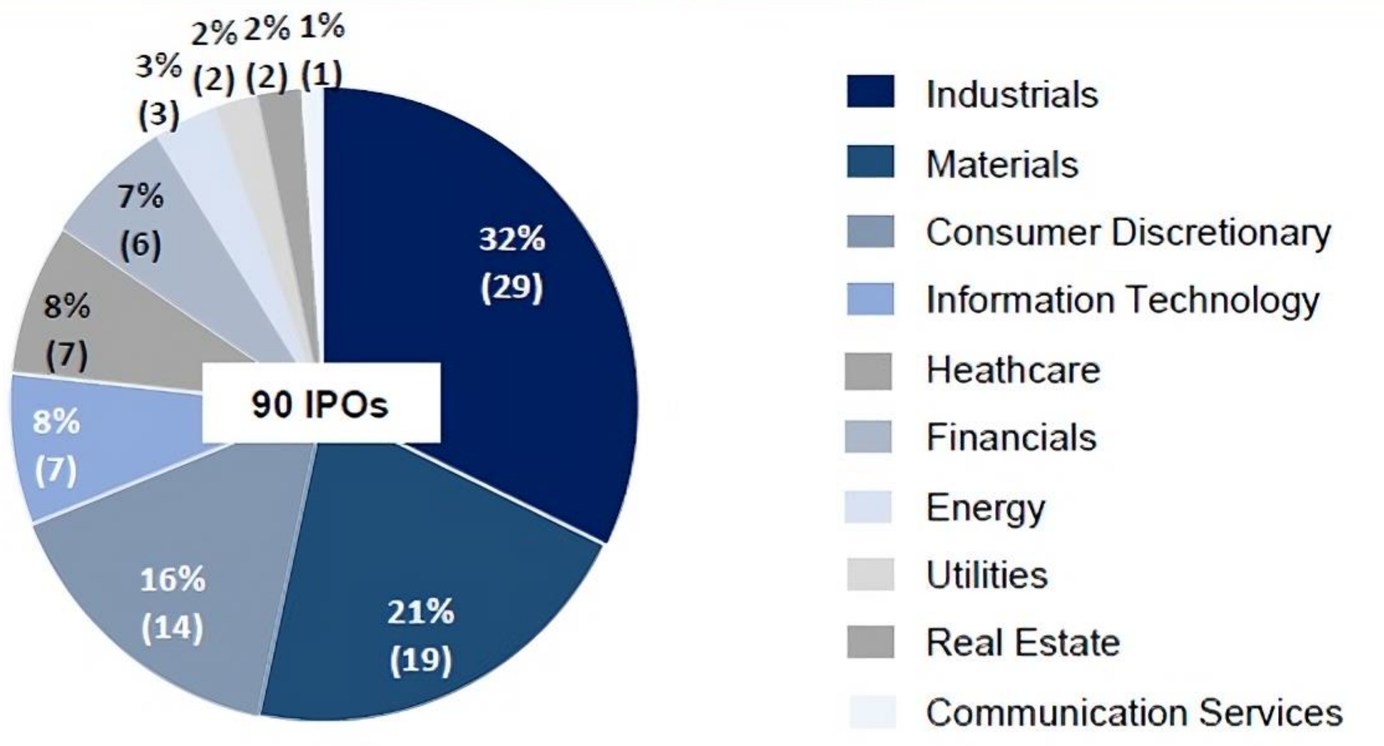
- **Focus on Domestic Strength:** Domestic preference was driven by strong fundamentals in banking, continued economic activity, and expected growth in energy demand, while DIIs avoided sectors like FMCG and Healthcare due to valuation concerns and slowing consumption.

IPO's in Pipeline for CY25

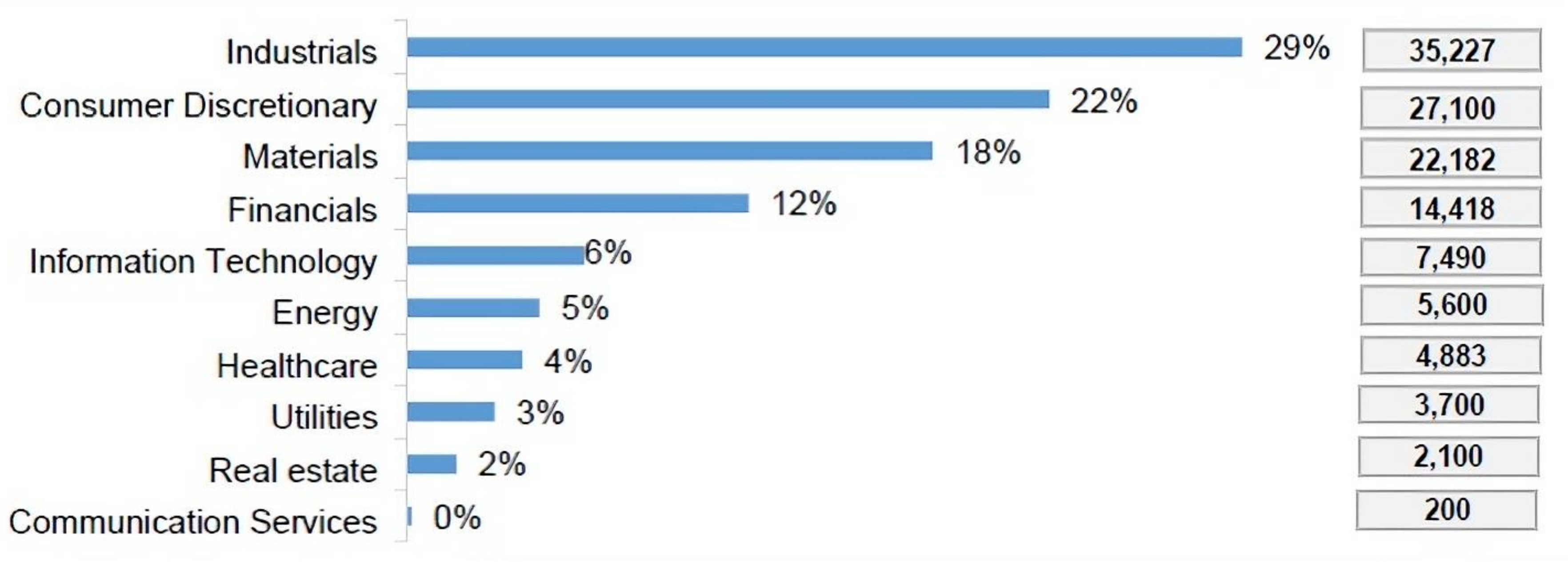
Top Issues (with issue amount > ₹ 2,000 Cr.)			
Company Name	**Date of Approval**	**Date of Expiry of Approval**	**Estimated Issue Amount (₹ Cr.)**
MEESHO LTD.	14-Oct-25	13-Oct-26	8,500
CREDILA FINANCIAL SERVICES LTD.	15-May-25	14-May-26	5,000
DORF-KETAL CHEMICALS INDIA LTD.	27-May-25	26-May-26	5,000
SMPP LTD.	29-Jan-25	28-Jan-26	4,000
PHYSICSWALLAH LTD.	18-Jul-25	17-Jul-26	3,820
HERO FINCORP LTD.	22-May-25	21-May-26	3,668
CONTINUUM GREEN ENERGY LTD.	15-Apr-25	14-Apr-26	3,650
MANJUSHREE TECHNOPACK LTD.	08-Nov-24	07-Nov-25	3,000
JUNIPER GREEN ENERGY LTD.	28-Aug-25	27-Aug-26	3,000
EMMVEE PHOTOVOLTAIC POWER LTD.	09-Sep-25	08-Sep-26	3,000
TENNECO CLEAN AIR INDIA LTD.	03-Oct-25	02-Oct-26	3,000
VERITAS FINANCE LTD.	29-Apr-25	28-Apr-26	2,800
PRESTIGE HOSPITALITY VENTURES LTD.	01-Aug-25	31-Jul-26	2,700
ECOM EXPRESS LTD.	29-Nov-24	28-Nov-25	2,600

90 issues are in pipeline that have received SEBI Approval with an estimated issue amount of more than ₹ 1,22,900 Cr

No. of issues in pipeline (By Industry)



Issues in pipeline (By Amount in ₹ Cr. and %)



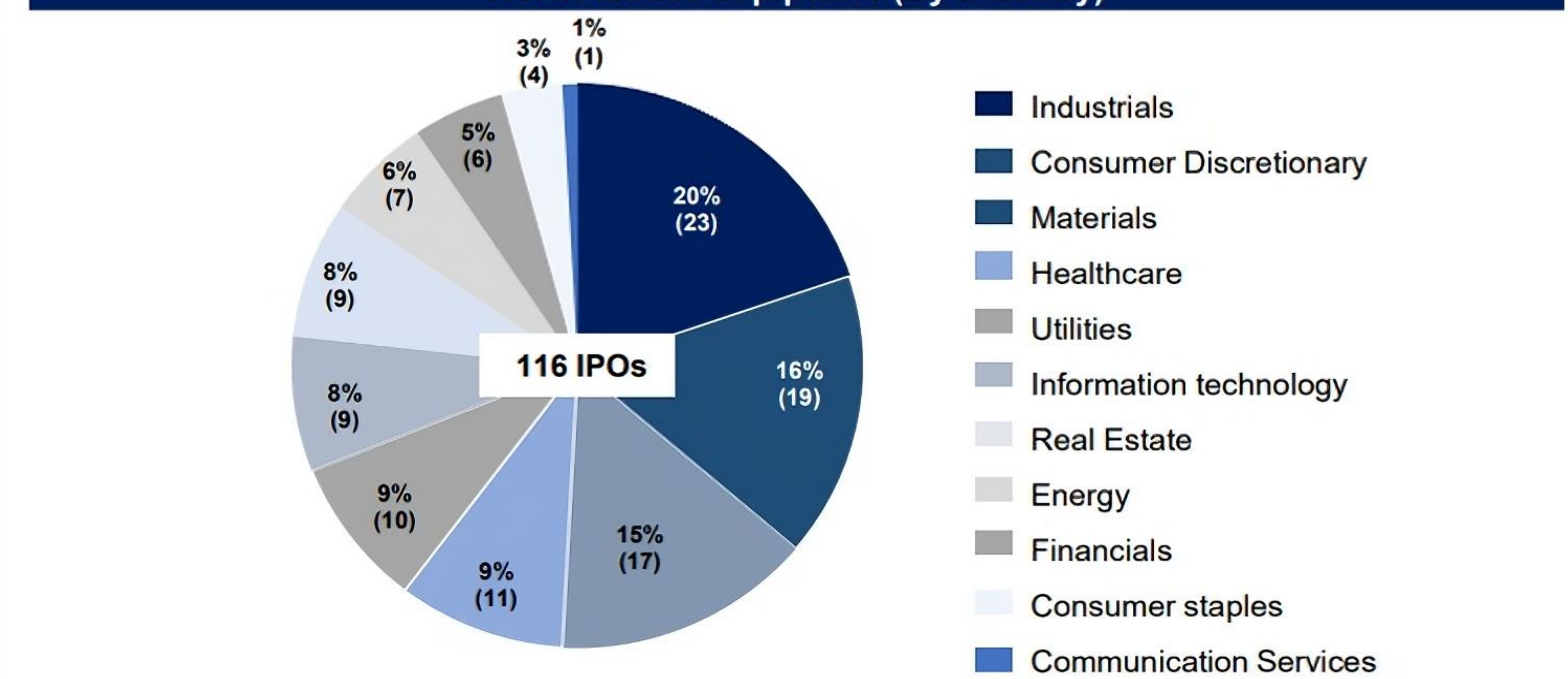
Source : Prime Database Sector classification for Indian IPOs is basis Global Industry Classification Standard (GICS)

IPO’s Filed With SEBI, Awaiting Approval

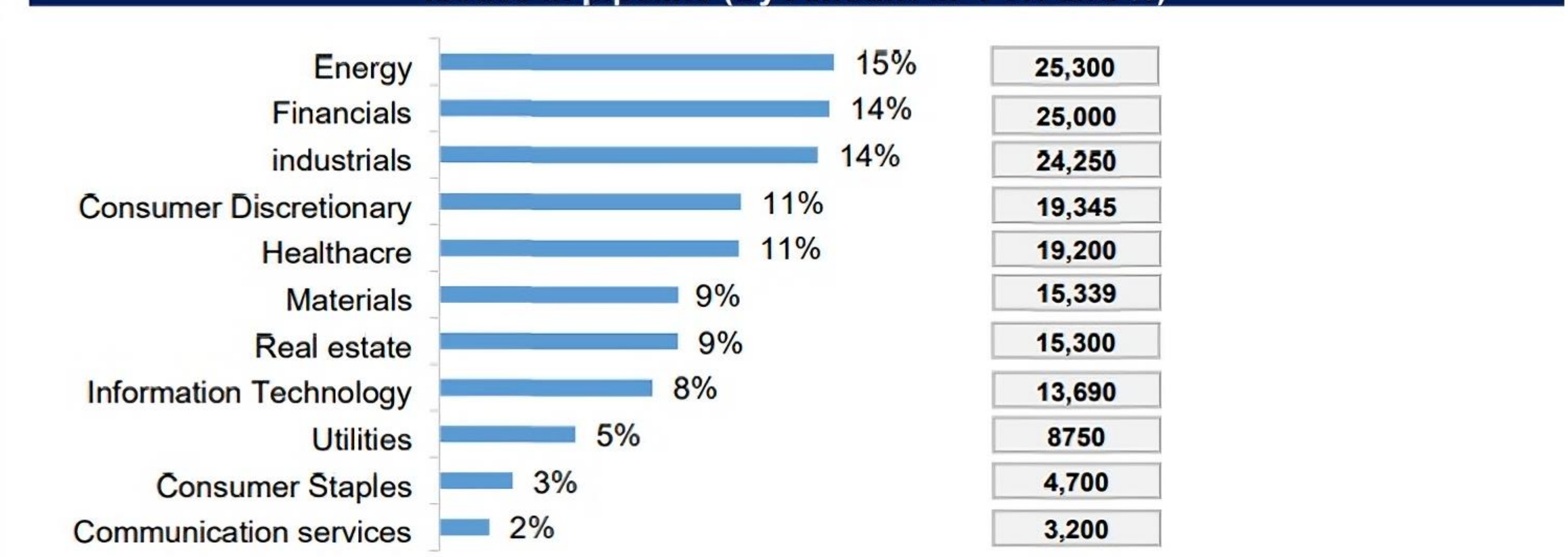
Company Name	Date of Filing	Estimated Issue Amount (₹ Cr.)
PHONEPE LTD.	24-Sep-25	11,000
ICICI PRUDENTIAL ASSET MANAGEMENT CO. LTD.	09-Jul-25	10,000
AVAADA ELECTRO LTD.	20-Oct-25	10,000
INOX CLEAN ENERGY LTD.	10-Jul-25	6,000
CLEAN MAX ENVIRO ENERGY SOLUTIONS LTD.	19-Aug-25	5,200
FRACTAL ANALYTICS LTD.	25-Aug-25	4,900
HELLA INFRA MARKET LTD.	14-Oct-25	4,500
YASHODA HEALTHCARE SERVICES LTD.	29-Sep-25	4,000
SIFY INFINIT SPACES LTD.	20-Oct-25	3,700
INDIRA IVF HOSPITAL LTD.	19-Jul-25	3,500
INTEGRIS MEDTECH LTD.	10-Oct-25	3,500
AMAGI MEDIA LABS LTD.	31-Jul-25	3,200
EXECUTIVE CENTRE INDIA LTD.	25-Jul-25	2,600
ELEVATE CAMPUSES LTD.	30-Sep-25	2,550
LEAP INDIA LTD.	01-Sep-25	2,400
VISHVARAJ ENVIRONMENT LTD.	08-Oct-25	2,250

116 issues are in pipeline that have are awaiting SEBI Approval with an estimated issue amount of more than ₹1,74,074 Cr.

No. of issues in pipeline (By Industry)



Issues in pipeline (By Amount in ₹ Cr. and %)



Source : Prime Database Sector classification for Indian IPOs is basis Global Industry Classification Standard (GICS)

Mutual Funds

Mutual Fund Category Performance at a Glance

Category	No. of Schemes	AUM (Rs. Cr)	1W (%)	1M (%)	3M (%)	6M (%)	1Y (%)	2Y (%)	3Y (%)	5Y (%)	10Yr
Debt											
Banking and PSU Fund	23	80,233	0.4	0.39	1.62	2.59	7.82	7.8	7.38	5.81	7.11
Corporate Bond Fund	21	2,11,132	0.3	0.49	1.66	2.66	8.1	8.2	7.58	5.8	7.07
Credit Risk Fund	14	20,020	0.14	0.53	1.92	3.41	10.55	8.8	8.72	9.11	6.43
Dynamic Bond Fund	22	37,332	-0.09	-0.12	1.3	1.8	6.18	7.8	7.04	5.55	6.74
Floater Fund	12	50,857	0.07	0.52	1.64	2.92	7.85	8.1	7.75	6.23	7.09
Gilt Fund	23	39,327	-0.26	-0.82	-0.92	1.81	4.45	7	6.63	4.94	6.95
Gilt Fund with 10 year constant duration	5	4,986	0.3	0.28	1.57	0.74	7.89	8.6	8.03	5.35	7.81
Liquid Fund	38	5,59,916	0.11	0.49	1.42	2.95	6.56	7	6.9	5.61	6.03
Long Duration Fund	11	19,201	-0.28	-1.06	0.92	-2.28	3.75	7.8	7.17	4.75	6.71
Low Duration Fund	22	1,50,256	0.1	0.52	1.51	3.19	7.39	7.5	7.17	5.86	6.49
Medium Duration Fund	13	26,257	0.03	0.45	1.81	2.76	8.4	8.3	7.66	6.7	6.68
Medium to Long Duration Fund	13	11,820	-0.09	-0.03	1.24	0.58	6.31	7.4	6.91	5.27	6.21
Money Market Fund	24	3,41,023	0.12	0.51	1.45	3.2	7.3	7.5	7.23	5.86	6.47
Overnight Fund	35	1,16,061	0.1	0.46	1.33	2.68	5.87	6.3	6.32	5.26	5.45
Short Duration Fund	24	1,38,930	0.06	0.44	1.6	2.77	7.95	8	7.35	5.97	6.71
Ultra Short Duration Fund	25	1,37,570	0.11	0.5	1.45	3.1	6.87	7.2	6.89	5.66	6.21
Equity											
Contra Fund	3	74,312	0.7	0.79	3.66	4.81	7.08	19	20.22	22.99	16.62
Dividend Yield Fund	10	33,219	0.54	0.86	4.09	4.12	6	17.2	19.39	22	14.97
ELSS Fund	43	2,52,427	0.64	0.63	2.85	4.13	6.55	17.9	16.74	18.54	14.47
Flexi Cap Fund	43	5,34,121	0.61	0.41	3.16	4.93	7.05	18	16.42	18.21	14.49
Focused Fund	28	1,70,220	0.41	0.4	3.22	4.4	7.36	17	15.91	17.62	14.12
Large Cap Fund	33	4,10,661	0.56	0.56	3.36	3.94	8.65	16.4	14.67	16.15	13.11
Large & Mid Cap Fund	32	3,22,384	0.55	0.85	3.47	5.56	8.6	18.6	18.62	20.4	15.17
Mid Cap Fund	30	4,54,795	0.48	1.13	3.27	6.98	8.18	20	22.02	23.82	16.56
Small Cap Fund	30	3,72,407	0.49	0.84	2.07	5.7	3.53	14.2	20.21	26.23	17.18
Value Fund	24	1,38,766	0.79	1.78	4.46	4.94	6.71	19.6	19.37	21.33	15.02
Hybrid											
Arbitrage Fund	32	3,20,211	0.2	0.47	1.42	2.91	6.21	7	6.87	5.52	5.68
Aggressive Hybrid Fund	31	2,49,825	0.32	0.3	2.7	3.9	7.92	16	14.48	15.84	12.3
Conservative Hybrid Fund	18	29,913	0.12	0.35	1.84	2.09	6.78	10.1	8.96	8.82	7.78
Dynamic Asset Allocation	35	40,364	0.42	0.59	2.66	3.57	6.95	12.2	11.97	11.61	10.18
Equity Savings Fund	23	52,875	0.37	0.58	2.34	3.74	7.57	10.1	10.04	9.76	8.2
Multi Asset Allocation Fund	29	1,60,436	0.3	-0.39	6.35	8.75	15.03	19.1	17.53	17.68	13.28
Solution Oriented Scheme											
Retirement Fund	29	26,540	0.28	0.33	2.36	3.16	7.24	14.9	12.86	12.26	10.12
Children's Fund	12	25,218	0.39	0.98	3.18	4.69	7.79	13.9	14.16	15.83	11.88

(Source: Advisorkhoj)

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