

International News

[US corporate bankruptcies set to hit 15-year high amid credit jitters, S&P data shows](#)

Large U.S. corporate bankruptcies are on pace to hit their highest level in 15 years, S&P Global data showed on Thursday, underscoring mounting stress across corporate America at a sensitive time for public market investors. Total bankruptcy filings reached 655 this year through October, compared with 687 for all of 2024. October alone accounted for 68 filings, following 76 in August — the highest monthly count since at least 2020. While the full impact of U.S. President Donald Trump's shifting tariff policies remains uncertain, businesses are already feeling the strain from rising input costs. That is further squeezing lower-income consumers who continue to grapple with sticky inflation and a faltering labor market. A wave of recent credit concerns has put the multi-trillion-dollar global credit market under the spotlight, with risks extending to several high-profile financial institutions, including major Wall Street banks and regional lenders.

[US government opens back up but deep political divisions remain](#)

The U.S. government is due to lumber back to life on Thursday after the longest shutdown in U.S. history snarled air traffic, cut food assistance to low-income Americans and forced more than 1 million workers to go unpaid for more than a month. But the deep political divisions that caused the 43-day shutdown in the first place remain unresolved. The funding package contains few guardrails to restrain Republican President Donald Trump from withholding spending, in an administration that has regularly challenged Congress' constitutional authority over money. And it does not address the soon-to-expire health subsidies that led Senate Democrats to begin the shutdown in the first place. The shutdown also exposed divides within the Democratic Party between its liberal base, which has demanded its leaders do whatever necessary to rein in Trump, and moderates who feel their options are limited so long as Republicans hold majorities in both chambers of Congress.

[Third of Russian seaborne oil exports stuck amid US sanctions: JPMorgan](#)

Around 1.4 million barrels per day of Russian oil, or almost a third of the country's seaborne exporting potential, remain in tankers as unloading slows due to US sanctions against Rosneft and Lukoil, JPMorgan said on Thursday. The US set a November 21 deadline to wind down all dealings with Rosneft and Lukoil, in the first direct sanctions imposed on Russia by President Donald Trump since the start of his second term. The sanctions have put a strain on Lukoil's business, forcing it to declare the sale of foreign assets and disrupting its operations in Iraq, pump stations in Finland and a refinery in Bulgaria. Trading sources have told Reuters that overall Russian oil exports have been relatively stable so far.

Indices	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Sensex	84479	0.0	3.0	4.8	8.9
Nifty	25879	0.0	2.9	5.1	10.0
Dow Jones	47457	-1.7	3.0	5.6	8.0
S&P 500 Index	6737	-1.7	1.2	4.2	12.6
NASDAQ	22870	-2.3	0.8	5.3	18.9
FTSE	9808	-1.0	3.9	7.0	22.1
Nikkei	51282	0.4	9.5	20.2	33.1
Hang Seng	27073	0.6	4.6	5.7	36.6
Shanghai Composite	4030	0.7	3.6	9.4	17.2
Brazil	157162	-0.3	10.8	15.0	23.0

Sectoral (BSE)	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Mid-cap	47199	-0.3	2.8	4.9	6.6
Small-Cap	53096	-0.3	0.9	2.5	1.4
Auto	61059	-0.3	2.7	13.2	18.0
health	44554	0.0	0.4	0.2	4.8
FMCG	20317	-0.5	1.8	0.9	-0.7
IT	35829	-0.6	3.8	4.8	-14.9
PSU	20533	-0.4	3.8	7.9	8.2
Bankex	65445	0.1	2.7	6.2	14.3
Oil & Gas	29025	-0.2	7.4	11.5	10.8
Metal	35060	0.4	4.6	14.3	19.1
Capital Goods	70666	-0.7	3.2	5.8	7.0
Reality	7314	0.4	6.0	7.1	-1.1

Commodity Prices	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Gold (₹/10gm)	126751	0.2	1.7	26.5	70.2
Silver (₹/Kg)	162470	0.2	5.1	41.2	82.1
Copper (\$/MT)	10944	1.1	4.1	11.2	19.7
Alum (\$/MT)	2895	0.7	5.3	10.5	12.9
Zinc (\$/MT)	3075	0.3	2.4	8.0	4.7
Nickel (\$/MT)	15053	0.0	-1.5	-1.8	-5.3
Lead (\$/MT)	2096	1.6	3.7	4.0	3.5
Tin (\$/MT)	37399	2.1	3.4	10.4	23.8
LS Crude(\$/Bbl)	58.7	0.3	-0.6	-4.1	-11.6
N.Gas (\$/mmbtu)	4.646	2.5	23.1	19.0	17.6

Rs/ US \$	13-Nov	1D(%)	1MFwd	3MFwd	1YFwd
Spot	88.67	0.0	0.15%	0.50%	2.16%

Currencies	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
EUR-USD	1.16	0.0	0.2	-0.1	10.5
USD-JPY	154.53	0.0	-1.7	-4.4	1.1
GBP-USD	1.32	0.0	-1.0	-2.5	4.1
USD- AUD	0.65	0.0	0.7	0.5	1.2
USD-CAD	1.40	0.0	0.1	-1.5	0.2
USD-INR	88.67	0.0	0.0	-1.4	-4.8

ADR/GDR	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Cogni	73.6	-0.9	10.9	4.5	-10.6
Infy	17.0	-0.8	1.1	3.5	-23.0
Wit	2.7	0.0	-1.1	-2.6	-22.6
ICICIBK	31.0	1.4	-0.6	-5.2	4.2
HDFCBK	36.3	-0.6	3.4	-2.0	18.4
DRRDY	13.9	0.1	-3.4	-2.7	-4.7
TATST	19.7	-2.5	1.5	9.4	21.6
AXIS	68.3	0.1	1.9	12.7	1.6
SBI	107.2	-0.2	7.8	13.9	11.4
RIGD	67.9	0.1	10.0	8.6	14.5

Crypto	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Bitcoin	99472.4	0.7	-12.0	-15.7	12.8
Ether	3211.9	1.1	-22.0	-29.2	3.0

Rs Cr	Buy	Sell	Net
DII Prov (13-Nov)	16,036.19	12,944.32	3,091.87
FII Prov (13-Nov)	14,902.63	15,286.31	-383.68



Others	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
US10yr	4.1	1.2	2.2	-2.7	-7.5
GIND10YR	6.5	0.2	-0.7	-0.1	-5.3
\$ Index	99.2	-0.3	-0.1	1.3	-6.9
US Vix	20.0	14.2	5.1	38.0	42.7
India Vix	12.2	0.4	10.5	0.2	-21.2
Baltic Dry	2030.0	-2.0	-5.3	0.2	24.5
Nymex (USD/barrel)	58.7	0.3	-1.3	-6.3	-14.2
Brent (USD/barrel)	63.0	0.4	-0.6	-4.1	-12.9

F&O Statistics	13-Nov	12-Nov
Open Interest Index (Cr.)	67282	68423
Open Interest Stock (Cr.)	518254	521698
Nifty Implied Volatility	11%	10%
Nifty Put Call Ratio (OI)	1.09	1.2
Resistance (Nifty Fut.)	----	----
Support (Nifty Fut.)	----	----
Resistance (Sensex)	----	----
Support (Sensex)	----	----

Turnover Data, ₹Cr.	13-Nov	12-Nov
BSE Cash	9916	7935
NSE Cash	110638	115992
Index Futures (NSE)	22138	24150
Index Options (NSE)	35848	32149
Stock Futures (NSE)	94705	97650
Stock Options (NSE)	7984	9032
Total F&O (NSE)	160674	162981

NSE Category-wise turnover the 11 Nov 2025

Client Categories	Buy	Sell	Net
DII	13903	12651	1252
RETAIL	37748	38830	-1081
OTHERS	52724	52894	-170
Total	104375	104375	0

Margin Trading Disclosure 11-11-2025

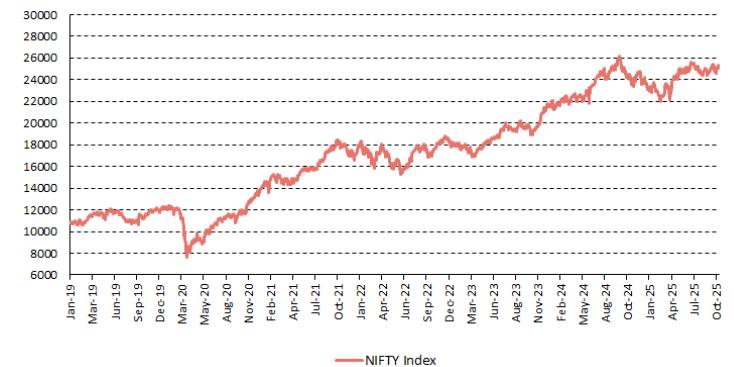
	₹ In Lakhs
Scripwise Total Outstanding on the BOD	11151362
Fresh Exposure taken during the day	344881.8
Exposure liquidated during the day	377117.2
Net scripwise outstanding at the EOD	11119127

Valuation Snapshot

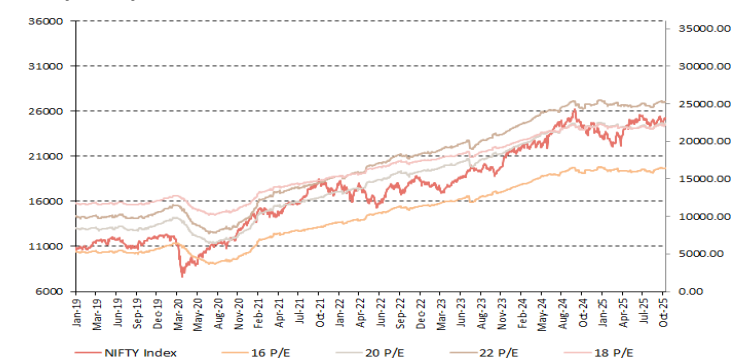
Indices	FY26E	FY27E	FY26E	FY27E	ROE
NIFTY	23.2	20.1	3.3	2.9	14.4
SENSEX	23.6	20.4	3.4	3.1	14.5
CNX 500	25.3	21.6	3.6	3.2	14.0
CNX MIDCAP	34.1	28.1	4.5	3.8	12.8
NSE SMALL-CAP	31.0	24.9	3.8	3.4	12.3
BSE 200	24.4	21.0	3.5	3.1	14.2
BANK NIFTY	18.1	15.0	2.1	2.0	11.6
CNX IT	25.4	23.0	6.5	6.0	25.7
CNX PHARMA	33.2	28.4	4.6	4.1	14.0
CNX INFRA.	24.6	21.3	3.2	2.8	12.9
CNX FMCG	36.2	32.6	8.8	8.2	25.3

Source: Bloomberg

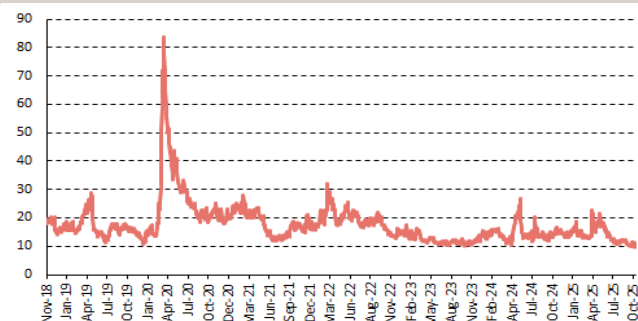
Nifty



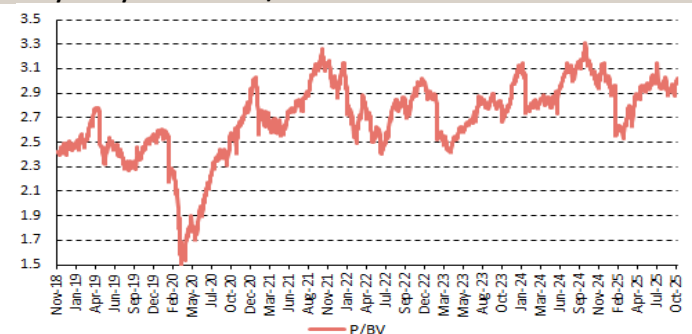
Nifty-One year forward P/E



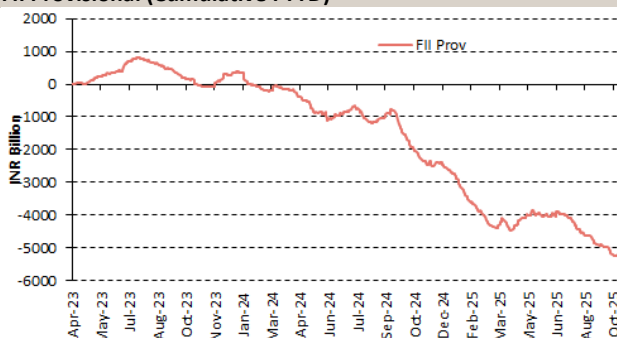
INDIA VIX



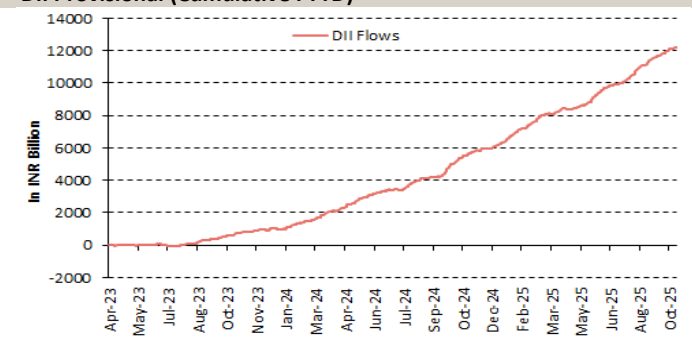
Nifty-One year forward P/BV



FII Provisional (Cumulative FYTD)



DII Provisional (Cumulative FYTD)





[Stocks notch worst day in over a month as tech sell-off intensifies](#)

Stocks retreated on Thursday, with technology stocks coming under pressure for another day. Investors also grew pessimistic about the interest rate outlook. Investors continued to sell shares of technology companies, especially those in the artificial intelligence trade, amid worries about their valuations. Despite the Nasdaq starting off the week strong, the tech-heavy index posted its third straight day of losses Thursday, weighed down by heavyweights Nvidia, Broadcom and Alphabet. A sudden change in rate cut expectations weighed on equities as well. Markets were last pricing in a more than 51% chance that the data-dependent Federal Reserve will indeed slash its benchmark overnight borrowing rate by a quarter percentage point at its last meeting of the year in December.

[AI isn't a bubble but rather an opportunity, JPMorgan's Erdoes says](#)

Investors should be focused on opportunities ahead with artificial intelligence rather than whether there's a bubble currently, according to Mary Callahan Erdoes, CEO at JPMorgan Asset and Wealth Management. Speaking Thursday to the CNBC Delivering Alpha conference, Erdoes dispelled worries over valuation, saying that AI is presenting opportunities not fully appreciated or understood yet. "I feel like we're just on the precipice of a lot of this stuff," she said during a panel discussion. "So we're in this disconnect of the world is pricing where, where AI multiples should be. The companies haven't gotten it through the usage. But it's very much like Hemingway said, 'How do you go bankrupt?' It happens like very, very slowly, and then all of a sudden, and I think that's exactly what's going to happen AI."

[EU moots fee on low-value Chinese imports from 2026](#)

The EU executive urged the bloc's finance ministers meeting on Thursday to impose a fee from next year on low-value orders from the likes of Temu and Shein to help tackle a flood of cheap Chinese imports. At present, there is no levy on packages worth less than euro 150 imported directly to consumers in the 27-nation bloc, in many cases via Chinese-founded platforms. The European Union in May this year proposed scrapping the exemption and imposing a two-euro flat fee on small packages that would apply from 2028. EU trade chief Maros Sefcovic has now told EU finance ministers in a letter seen dated Wednesday to agree on a temporary solution for next year. "It is a crucial step in ensuring the European Union bolsters its position in the face of rapidly changing trade realities," Sefcovic wrote.

[China's credit growth in October lowest in over a year on sluggish demand](#)

The disappointing reading came despite the boost from the rollout of funding provided under China's new policy financing tool, which is worth ¥500 billion. It underlined just how sluggish borrowing demand has become in the face of weak consumer and business confidence. Companies were reluctant to borrow for investment or expansion, as mid- and long-term corporate loans only expanded ¥31 billion, less than a fifth the level a year ago. China's credit expansion was the weakest in more than a year last month, dragged down by slower government bond sales and sluggish borrowing demand across the economy. That's the lowest level since July 2024 and well short of the ¥1.2 trillion forecast by economists in a Bloomberg survey.

[UK growth slows down to crawl in Q3 ahead of crucial budget](#)

UK economic growth stalled to 0.1% in the third quarter, significantly impacted by a cyberattack that halted production at Jaguar Land Rover. This slowdown, below market expectations, presents a challenge for the government ahead of a budget expected to include tax increases to address public finances. UK economic growth slowed down to a near standstill in the third quarter of the year after a cyberattack halted production at the country's biggest automaker, official figures showed Thursday. The slowdown represents a blow to the British government, less than two weeks ahead of a crucial budget that is expected to see taxes rise again. The shutdown rippled through the UK auto industry. JLR, which is owned by India's Tata Motors, employs more than 30,000 people, with its supply chain supporting tens of thousands more jobs.

[Germany rethinks China policy as trade squeeze exposes vulnerabilities](#)

Germany's parliament appointed an expert commission on Thursday to rethink trade policy towards China, accelerating a policy of "de-risking" after Beijing's curbs on rare earths exports exposed how quickly German industry could be throttled. While a 2023 China strategy paper, which was commissioned by the previous government, contained only general recommendations, this time the committee of industry associations, labour representatives and think tanks will send actionable recommendations to the government for drafting legislation. The commission will examine energy, raw material imports and Chinese investment in critical infrastructure, and its creation comes days before Finance Minister Lars Klingbeil travels to China to press the European Union's case on a raft of issues.

[Fed's December rate cut looks increasingly like a toss-up](#)

Citing worries about inflation and signs of relative stability in the labor market after two U.S. interest rate cuts this year, a growing number of Federal Reserve policymakers are signaling reticence on further easing, helping push financial market-based odds of a reduction in borrowing costs in December to below 50%. As if to underscore the knife-edge decision, San Francisco Fed President Mary Daly - until now a firm supporter of the Fed's rate cuts - said on Thursday any decision about four weeks ahead of the next policy meeting is "premature." "I have an open mind, but I haven't made a final decision on what I think, and I'm looking forward to debating with my colleagues," Daly said during an event in Dublin, Ireland.



Corporate News

[M&M, Manulife to form life insurance JV with ₹7,200 crore investment](#)

Canadian firm Manulife and Mahindra & Mahindra (M&M), an Indian automaker with interests in financial services, have signed an agreement to form a 50:50 life insurance joint venture (JV) with a total capital commitment of up to Rs 3,600 crore each totalling Rs 7,200 crore. Each partner will invest Rs 1,250 crore (\$140 million) in the first five years. The new business is expected to apply for a licence with the Insurance Regulatory and Development Authority of India in two to three months and aims to commence operations in 15 to 18 months. It will mark Manulife's entry in Indian insurance. M&M will invest its share of capital through dividends earned from Mahindra Finance, a non-banking financial company (NBFC) of the group.

[Tata Steel eyes 7-7.5 MT capacity expansion in India](#)

Tata Steel has lined up a 7-7.5 million tonne (MT) capacity expansion pipeline across its Indian operations, with projects advancing through planning, engineering and approval stages, the steelmaker's management said during the earnings call for second quarter of FY26. The company said the brownfield nature of this pipeline allows faster execution once clearances are secured and board approvals are obtained. The ramp-up at Kalinganagar remains central to the growth plan. "Kalinganagar is currently running at 7 million (tonne per annum) and it can go up to 8 million (tonne per annum)," TV Narendran, MD and CEO, Tata Steel, said. At its Neelachal facility, the company is awaiting final environment and forest clearances. Engineering and planning work is advanced, and management reiterated that post board approval execution would take three to four years.

[DWS Group to buy 40% in Nippon Life India AIF biz](#)

German asset manager DWS Group will pick up a 40% stake in Nippon Life India Asset Management's alternatives business, a release said. The stake sale in Nippon Life India AIF Management is aimed at scaling up the business across alternatives, active and passive assets. As part of the memorandum of understanding (MoU), DWS, formerly Deutsche Asset Management, and Nippon will also jointly launch passive products. Both firms also aim for a global distribution arrangement to develop and distribute actively-managed mutual funds with India-focused strategies through DWS' global distribution network, the release said. AIF structured funds, introduced in India in 2012, have amassed nearly \$171 billion in gross capital commitments and is projected to expand at a compounded rate of 32% to \$693 billion over the next five years, said Nippon.

[Godrej Consumer acquires Muuchstac in Rs 450-crore deal; promoters to continue to run business](#)

FMCG major Godrej Consumer Products Ltd (GCPL) has completed the acquisition of Muuchstac in a Rs 450-crore deal and its promoters would continue to be in the driving seat, running the business. GCPL Managing Director and CEO Sudhir Sitapati, in a post on social media platform LinkedIn, said its founders "Vishal and Ronak will continue to run this business with GCPL supporting them". Moreover, GCPL, which is increasing its investment in high-margin categories, is looking for more new-age D2C businesses as Muuchstac. "If anyone else knows of a new-age D2C business with numbers as good as this one, please write a comment or DM me," said Sitapati. Last month, GCPL announced the signing of a definitive agreement to acquire the FMCG business of Triology Solutions

[Net neutrality evolving globally: Jio urges TRAI for flexible stance under 5G](#)

Contending that net neutrality globally is evolving alongside market and tech advancements, Reliance Jio has urged TRAI to have a "flexible approach" to recognize traffic management and technology-centric innovations that are now possible with network slicing in 5G. Jio has told the telecom regulator that it is receiving proposals to launch tariff products based on network slicing technology under 5G Standalone. "With the stabilizing of our 5G SA services across country, we are receiving proposals to launch tariff products based on network slicing technology under 5G SA. The sample proposals are for products for a defined upload speed slice and low latency gaming slice etc," Jio told Telecom Regulatory Authority of India, on the issue of Net Neutrality (that is the principle that all internet traffic should be treated equally) .

[Tata Motors bets on demand surge in second half as core Q2 profit doubles](#)

Tata Motors Ltd is looking to build on sales momentum in the second half of the financial year after profit from its core commercial vehicle business more than doubled in the September quarter. The country's largest commercial vehicle maker swung into a consolidated loss of ₹867 crore in the July-September period from a profit of ₹498 crore a year earlier as it recorded a loss of ₹2,027 crore, according to its exchange filing. The loss was driven by a decline in the valuation of its investments in Tata Capital Ltd. Shares of Tata Motors' group peer have fallen 2% since listing in October. Adjusting for the Tata Capital investment, net profit came at ₹1,159 crore, more than double of ₹498 crore the company recorded a year earlier.

[Hero Future Energies inks ₹30K cr MoU with Andhra for 4 GW renewables](#)

Hero Future Energies (HFE), the renewable energy arm of the Hero Group, announced it has signed a Memorandum of Understanding (MoU) with the Andhra Pradesh government to develop renewable energy generation projects with a total capacity of 4 Gigawatt across Ananthapuramu, Kurnool, and Kadapa districts. The projects represent a proposed investment of Rs 30,000 crore. The MoU was signed by Srivatsan Iyer, global CEO, Hero Future Energies, in the presence of N Chandrababu



Naidu, chief minister of Andhra Pradesh, and the state's chief secretary K Vijayanand on the sidelines of the AP Govt-CII Partnership Summit. Under the agreement, HFE will establish the renewable energy generation projects in two phases.

[Bharat Dynamics bags ₹2,000 crore INVAR anti-tank missile order](#)

The Ministry of Defence has signed a ₹2,095.70 crore contract with BDL to procure INVAR anti-tank missiles, aiming to strengthen the Indian Army's T-90 tanks and enhance mechanized warfare capabilities. The Ministry of Defence has ordered ₹2,095.70 crore worth of INVAR anti-tank missiles with Bharat Dynamics Limited (BDL). The agreement was signed at South Block, New Delhi, on November 13, 2025, in the presence of Defence Secretary Rajesh Kumar Singh. The INVAR missile is a laser-guided system with a high hit probability. Its induction is aimed at strengthening the lethality and overall firepower of the T-90 tanks, which form the backbone of the Indian Army's Armored Regiments.

Industry & Economics News

[India seeks rise in services exports, movement of skilled workers to Russia](#)

India's Commerce Secretary Rajesh Agrawal visited Moscow for the 26th Meeting of the India-Russia Working Group on Trade & Economic Cooperation, where he met Russia's Deputy Minister of Economic Development, Vladimir Ilyichev. Both sides reviewed bilateral trade, which has risen to well over twice the leaders' 2014 benchmark of \$25 billion, and took note of the shared objective of reaching bilateral trade of \$100 billion by 2030. According to the Commerce Ministry, a forward-looking protocol for trade and economic cooperation across multiple sectors was finalised and signed during the meeting. The working group operates under the aegis of the Inter-Governmental Commission on Trade, Economic, Scientific, Technological, and Cultural Cooperation (IRIGC).

[Hospitals and insurers urged to make health cover affordable](#)

The Finance Ministry has urged insurance companies and hospitals to collaborate on reducing health insurance costs. The aim is to make healthcare more affordable and accessible for policyholders. Measures like standardized treatment protocols and seamless cashless claims processing were discussed. This initiative follows recent regulations capping premium hikes for senior citizens, addressing concerns over rising costs. Financial services secretary M Nagaraju chaired a meeting of representatives of leading insurers, hospitals, General Insurance Council and Association of Healthcare Providers (India) to discuss the issue of medical inflation and rising premium costs.

[Centre scraps 14 BIS quality control norms; big relief for chemical, plastics & textile sectors](#)

In a significant move aimed at easing regulatory pressure on key manufacturing industries, the government has withdrawn 14 BIS (Bureau of Indian Standards) Quality Control Orders (QCOs). The decision, issued by the Ministry of Chemicals and Fertilizers, comes into effect immediately from the date of Gazette notification, with no transition period. The withdrawn QCOs covered several critical polymer and fibre intermediates—materials widely used across the chemical, plastics, and textile value chains. These include Terephthalic Acid (PTA), Ethylene Glycol (EG), Polyester Yarns and Fibres, along with major plastics such as Polypropylene (PP), Polyethylene (PE), Polyvinyl Chloride (PVC), Acrylonitrile Butadiene Styrene (ABS), and Polycarbonate (PC).

[India imposes anti-dumping duty on Vietnam steel imports for 5 years](#)

India has imposed a five-year anti-dumping duty on hot-rolled flat products of alloy or non-alloy steel from Vietnam to protect domestic producers from unfairly priced imports. The decision, notified by the Finance Ministry on Thursday, follows the final findings of the Directorate General of Trade Remedies (DGTR) on August 13 which concluded that Vietnamese exports were being dumped in India at prices below normal value, causing injury to the domestic steel industry. "There is also a threat of further aggravated injury to the domestic industry, if anti-dumping duty is not imposed on import of subject goods from the subject country," the notification said. "It will also safeguard national capacity and reinforce a competitive and resilient steel sector," Jindal added.

[New GST rates help cut Oct inflation by 85 bps to record low 0.25%: Experts](#)

The GST rate cuts brought down retail inflation by 85 basis points to a record low of 0.25 per cent in October and the declining trend is likely to continue in the coming months, according to experts. The Consumer Price Index- (CPI-) based retail inflation was lowest in the current series (base year 2012), which captures data since January 2014. CPI inflation increased in case of personal care and effects, owing to higher gold prices, at 57.8 per cent, an SBI research report said, adding that if the precious metal is excluded, headline CPI turns the negative at -0.57 per cent year-on-year. "We believe, given the current trend, CPI, excluding gold, would remain negative even in the next two months," the 'SBI Ecwrap' said. GST rationalisation, which came into effect from September 22, has also led to reduction in CPI inflation.

[Sebi proposes easing pre-IPO lock-in rules](#)

The Securities & Exchange Board of India (Sebi) on Thursday proposed relaxing lock-in requirements for existing shareholders to address long-standing challenges with regard to pre-IPO pledged shares. The regulator has also proposed replacing the abridged prospectus with a simplified document summary. The moves are aimed at boosting retail participation in the booming IPO



market. In a consultation paper, Sebi has proposed enacting these changes by amending the Issue of Capital and Disclosure Requirements (ICDR) Regulations, 2018. "The existing system of the depositories does not allow lock-in of certain shares such as those under pledge. This creates challenges for issuer at the time of IPO." The paper comes only a day after Sebi Chairman Tuhin Kanta Pandey described the current pre-IPO lock-in process as "cumbersome".

[Canada eyes fresh start in trade talks with India, says Canada's minister Sidhu](#)

Canada and India are working to rebuild trade ties and explore new areas of cooperation after a two-year chill, with Ottawa keen to restart trade negotiations under "a new process", Canadian Trade Minister Maninder Sidhu said on Thursday. Sidhu, on a three-day visit to India, met Commerce Minister Piyush Goyal for what he described as a very productive ministerial dialogue focused on sectors including critical minerals, clean energy, agriculture and artificial intelligence. "The meeting went really well. We focused on areas of opportunity - aerospace, AI, critical minerals, energy, agriculture - and what more we can do together," Sidhu told Reuters in an interview after the meeting. "Canada has every element needed to build an electric battery," Sidhu said, adding that Ottawa welcomed investment from India in mining critical minerals and infrastructure projects.

Listing Updates

Listing of new securities of Capital Trust Ltd.

1,70,09,702 equity shares of Rs. 10/- each issued at a premium of Rs.4/- on rights basis.

Listing of New Securities of IndiGrid Infrastructure Trust.

2,59,82,092 Units at a price Rs. 168.77/- to Non-sponsors for cash consideration on a preferential basis.

Listing of New Securities of Ashnisha Industries Limited.

164125000 equity shares of Rs. 1/- each issued at a premium of Rs.2/- on Rights basis.

Listing of New securities of Paisalo Digital Ltd.

74,03,585 Equity shares of Re. 1/- each issued at a premium of Rs. 44.74/- pursuant to conversion of Foreign Currency Convertible Bonds (FCCBs) of the Company.



World Indices

Country Index	52 Week Data			2025 Low	% Change from 2025 Low	Previous Closing Value 13 Nov 2025	1 Month Change		3 Month Change		1 Year Change		Indices Price Earning
	High	Low	% Change from 52 Week High				Points	%	Points	%	Points	%	
US													
DJIA	48432	36612	-2	36612	32%	48255	1390	3	2535	6	3499	8	23.03
NASDAQ COMP	24020	14784	-5	14784	58%	23406	176	1	1157	5	3640	19	43.74
S&P 500	6920	4835	-3	4835	42%	6851	83	1	271	4	752	13	24.95
Latin America													
BOVESPA	158467	118223	-1	118223	33%	157633	15379	11	20475	15	29429	23	9.79
BOLSA	64406	48770	-3	48770	30%	63191	1484	2	4052	7	11782	23	13.65
Europe													
FTSE	9930	7545	-1	7545	31%	9911	365	4	642	7	1777	22	14.28
CAC	8281	6764	-1	6764	22%	8241	298	4	428	5	1016	14	17.85
DAX	24771	18490	-3	18490	32%	24381	-346	-1	-144	-1	5039	27	17.68
Asia Pacific													
AUSTRALIA	9115	7169	-4	7169	23%	8800	-146	-2	-120	-1	529	6	20.26
HANGSENG	27382	18671	-1	18671	44%	26923	1184	5	1459	6	7250	37	13.07
JAKARTA	8478	5883	-1	5883	43%	8389	305	4	441	6	1157	16	15.34
MALAYSIA/ KLSE	1659	1387	-2	1387	18%	1632	21	1	51	3	32	2	15.06
NIKKEI	52637	30793	-3	30793	66%	51063	4435	9	8633	20	12746	33	21.75
SEOUL	4227	2285	-1	2285	82%	4150	609	17	945	29	1752	72	14.72
SHANGHAI	4026	3041	0	3041	32%	4000	140	4	346	9	590	17	15.75
STRAITS	4576	3372	0	3372	35%	4569	221	5	319	8	838	22	15.11
TAIWAN	28555	17307	-2	17307	61%	27947	1110	4	3665	15	5188	23	20.82
THAILAND	1471	1054	-13	1054	22%	1285	21	2	21	2	-163	-11	12.08
NIFTY	26104	21744	-1	21744	19%	25876	734	3	1248	5	2346	10	23.20
SENSEX	85290	71425	-1	71425	18%	84467	2449	3	3881	5	6898	9	23.61



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The price target for a **large capstock** represents the value the analyst expects the stock to reach over next 12 months. For a stock to be classified as **Outperform**, the expected return must exceed the local risk free return by at least 5% over the next 12 months. For a stock to be classified as **Underperform**, the stock return must be below the local risk free return by at least 5% over the next 12 months. Stocks between these bands are classified as **Neutral**.

(For Mid & Small cap stocks from 12 months perspective)

BUY Absolute Return >20%

HOLD Absolute Return Between 0-20%

SELL Absolute Return Negative

Apart from Absolute returns our rating for a stock would also include subjective factors like macro environment, outlook of the industry in which the company is operating, growth expectations from the company vis a vis its peers, scope for P/E re-rating/de-rating for the broader market and the company in specific.

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