

Your Gateway To Financial Wellness

MONTHLY NEWSLETTER

October 2025

A wrap-up of important market and product updates of the month
& upcoming events to watch out for



Your Gateway To Financial Wellness

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INDEX	Monthly Change
NASDAQ	5.61%
S&P 500	3.53%
FTSE	1.78%
DOW JONES	1.87%
SHANGHAI COMPOSITE	0.64%

Trump Revives Trade War



Trump announced an additional 100 percent tariff on China on 10th October and threatened to cancel a summit with Xi Jinping, reigniting his trade war with Beijing in a row over export curbs on rare earth minerals.

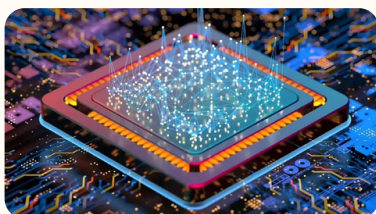
In the US

The US government has shut down from 1st Oct as Republican and Democratic politicians fail to agree a way forward to resolve a budget dispute.

US Gold reserves have surpassed \$1 Trillion in value - more than 90 Times what's stated on the Govt's Balance Sheet as price of gold hits new peak.

US Clarifies H-1B fees will not be applicable to those changing visa status within the country

Taiwan's Chips



Taiwan's semiconductor industry is unlikely to be significantly affected by China's new rare earth export curbs as the metals targeted differ from those used in chip production.

Central Banks-Interest Rates

US Fed cuts rates by 25 bps to 3.75%–4.00%. Signals a possible bigger cut in December — but not guaranteed.

BoJ holds rates at 0.5%, but Ueda hints at a possible hike in Dec/Jan — a rare hawkish signal.

The ECB kept its key interest rate unchanged at 2%, a day after the US Federal Reserve cut rates by 0.25%.



INDIAN INDICES & MARKETS

Index	Points	Monthly Change
NIFTY 50	25,722.10	4.51%
SENSEX	83,938.71	4.57%

SECTORAL PERFORMANCE

NIFTY IT	35,712.35	6.11%
NIFTY BANK	57,776.35	5.75%
NIFTY AUTO	26,809.85	1.01%
NIFTY MIDCAP 150	22,045.95	4.79%
NIFTY SMALLCAP 250	17,313.90	3.72%
Nifty 500	23,710.40	4.29%

FII & DII INFLOWS (Rs in Cr.)

CATEGORY	BUY AMT	SELL AMT	NET AMT
FII/FPI	261,117.36	263,464.25	2,346.89
DII	314,238.53	261,444.51	52,794.02

RBI - Interest Rate



Reserve Bank of India (RBI) on October 1 kept its policy interest rate unchanged at 5.5% for the second consecutive time, citing concerns over tariff uncertainties.

Moody's Affirms India's rating



Moody's has affirmed India's Baa3 sovereign rating with a stable outlook, citing strong growth driven by robust consumption, investment, and a stable financial base.

Auto Mission 2047



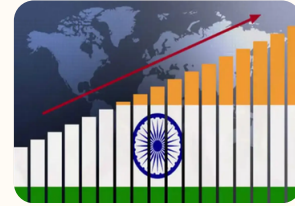
India is drafting the Automotive Mission Plan 2047 to boost vehicle production to 50 million by 2030 and 200 million by 2047, aiming to become one of the world's top two automobile producers.

India-UK FTA Boost



PM Modi said the India-UK Free Trade Agreement(FTA) could help double bilateral trade before 2030, while boosting MSMEs and jobs.

S&P Backs India



Global shocks no worry, India stays investors' darling. Country's GDP growth seen at 6.5% this year & 7% over next 2 years - S&P Global President.

FPI buying



In Oct, FPIs turned net buyers in Indian Equities after 3 months and infused a little over Rs. 14,600 Crs

Google to make the biggest data centre spend outside US of \$15bn in AI in Vizag, AP

India and the EU have concluded negotiations on 10 out of the 20 chapters of the proposed FTA.

Festive E-Com Surge



India's festive e-commerce season saw a robust 27% year-on-year sales growth, fueled by GST cuts and strong demand from non-metro cities.

IMF Ups India Growth



As a strong Q1 growth offsets Tariff Impact IMF raises India's FY 26 growth outlook to 6.6% from 6.4% estimated in July. Sees India growing at highest rate vs peers.



INSIGHTS BY THE NUMBERS

This page contains global and domestic data which provides insights on markets, sectors, businesses and the economy

Global hyperscalers & Indian conglomerates are set to invest more than \$50bn in the next 5-7 years, in the data centre industry, taking the total capacity to about 9 gigawatt (GW) from 1 GW Now.

Growth in eight core sectors activity slows to 3-month low of 3% in September 2025.

Indian refiners plan major cuts to Russian oil imports after US sanctions on Rosneft & Lukoil. The move affects 3.1M barrels/day of Russian supply – a third headed to India.

iPhone shipments from India grew 20-25% YOY in Q3. Rose 61% sequentially in Sep qtr. Apple recorded its highest-ever quarterly revenue in India in Jul-Sep25

The Centre's fiscal deficit in H1 of FY26 hit 36.5% of the annual target, compared to 29.4% a year ago, thanks to higher capex expenditure and weak tax mop-up.

BYD overtakes Tesla to be global EV market leader. In 2025, till date BYD has sold 1.61 Million units of passenger EV vehicles vs Tesla 1.22 Million.

India's October 2025 GST collection hit ₹1.95 lakh crore, up 4.6% from last year's ₹1.87 lakh crore.

Mfg hits high gear on robust demand in Q2 FY26. Recent GST cuts offer a firm push to domestic demand with 83% manufacturing units expecting higher orders in Q2.

Canada's largest pension fund CPPIB has tripled the size of its Indian portfolio over the past 5 years reaching about \$22bn. The investment in this FY so far is \$500mn

UPI hit a record ₹27.28 lakh crore in October, with 20.7 billion transactions driven by festive shopping.



QUARTERLY RESULTS

Company	Revenue	Net Profit
Tata Consultancy Services	2%	1%
Waaree Renewable	47%	114%
Avenue Supermarts	15%	3%
HCL Technologies	10%	0.02%
Anand Rathi Wealth	22%	29%
Persistent Systems	23%	44%
Delta Corp	2%	7%
Heritage Foods	9%	4%
Angel One	21%	46%
Kotak Mahindra	4%	11%
Colgate	6%	16%
Reliance	9%	15%
Hind Zinc	3%	13%
REC	10%	9%
Ceat	14%	53%



MUTUAL FUND CATEGORY RETURN : EQUITY

CATEGORY	YTD	1 Month	3 Months	1 Year	3 Years	5 Years	10 Years
Equity : LargeCap	7.52	4.09	4.06	5.2	15.04	19.07	12.88
Equity : Large & Midcap	1.84	4.07	3.21	0.48	17.39	22.18	14.8
Equity : Flexi Cap	3.61	3.9	2.87	3.01	16.18	19.88	13.67
Equity : Multicap	2.72	3.93	2.77	3.84	18.94	--	--
Equity : Midcap	2.3	4.47	2.73	3.76	21.26	25.89	16.23
Equity : Smallcap	2.25	3.78	1.16	2.36	20.88	28.14	16.88
Equity : Value Oriented	4.73	4.28	4.67	2.29	19.74	23.26	14.78
Equity : ELSS	3.48	3.65	2.54	3.01	16.78	20.64	14.03
Equity : Sectoral Banking	15.65	5.82	5.65	13.47	15.6	22.09	13.12
Equity : Sectoral Pharma	1.91	3.22	1.82	0.7	21.36	17.62	11.5
Equity : Sectoral Technology	10.66	6.17	2.43	5.08	13.3	16.94	16.66
Equity : Thematic Energy	10.55	3.58	4.42	5.27	20.42	25.5	18.91
Equity : Thematic PSU	8.78	3.19	4.63	2.66	30.38	35.17	16
Equity : Infrastructure	3.13	3.95	3.38	1.08	23.96	30.64	15.86
Equity : International	29.08	2.2	11.96	32.28	25.45	13.67	10.94

Returns as on 31st October 2025. Returns less than 1 year are absolute and above 1 year are annualised.



MF CATEGORY RETURN : HYBRID & DEBT

CATEGORY	YTD	1 Month	3 Months	1 Year	3 Years	5 Years	10 Years
Hybrid : Aggressive	5.16	2.98	2.46	5.15	14.65	17.53	12.02
Hybrid: Equity Savings	5.49	1.49	2.09	6.31	9.91	10.49	8.12
Hybrid: Arbitrage	6.44	0.64	1.24	7.59	--	--	--
Hybrid: Dynamic Asset	4.81	2.66	2.13	4.84	12.04	12.93	9.6
Hybrid: Multi Asset	12.44	2.98	5.61	11.45	17.01	17.42	10.86
Debt : Long duration	3.12	0.36	0.53	3.73	7.96	5.16	7.1
Debt : Medium duration	7.13	0.73	1.28	8.24	7.77	6.72	6.85
Debt : Short duration	6.65	0.67	1.23	7.83	7.44	5.93	6.65
Debt : Low duration	6.3	0.54	1.42	7.43	7.22	5.89	6.5
Debt : Ultra short	5.74	0.49	1.41	6.87	6.86	5.6	5.98
Debt : Liquid	5.19	0.46	1.37	6.38	6.83	5.55	6.04
Debt : Money Market	6.18	0.49	1.41	7.37	7.26	5.9	6.55
Debt : Overnight	4.79	0.45	1.33	5.91	6.33	5.23	5.41
Debt: Corporate Bond	6.94	0.75	1.25	8.07	7.66	5.91	7.05
Debt : Credit Risk	9.35	0.68	1.63	10.41	8.76	9.13	6.43
Debt : Banking & PSU	6.7	0.74	1.27	7.78	7.46	5.82	7.15
Debt : Gilt	4.56	0.42	0.1	5.55	7.2	5.01	6.87
Commodities : Gold	56.32	4.47	22.07	49.62	32.33	17.75	14.94
Commodities : Silver	69.54	4.49	33.44	50.99	35.39	--	--

Returns as on 31st October 2025. Returns less than 1 year are absolute and above 1 year are annualised



FIXED DEPOSITS

Company	Tenure in months	Effective Yield	Monthly	Quarterly	Half Yearly	Annual	Sr Citizen
MAHINDRA FINANCE	12	6.60%	6.40%	6.45%	6.50%	6.60%	0.25% Addition
	24	7.00%	6.80%	6.80%	6.90%	7.00%	
	36	7.00%	6.80%	6.80%	6.90%	7.00%	
	48	7.00%	6.80%	6.80%	6.90%	7.00%	
	60	7.00%	6.80%	6.80%	6.90%	7.00%	
HDFC BANK	12	6.25%	-	-	-	6.25%	6.75%
	24	6.45%	-	-	-	6.45%	6.95%
	36	6.45%	-	-	-	6.45%	6.95%
	60	6.40%	-	-	-	6.40%	6.90%
BAJAJ FINANCE	12-14	6.60%	6.41%	6.44%	6.49%	6.60%	0.35% Addition
	15 – 23	6.75%	6.55%	6.59%	6.64%	6.75%	
	24 – 60	6.95%	6.74%	6.78%	6.83%	6.95%	
SHRIRAM FINANCE	12	7.00%	6.79%	6.82%	6.88%	7.00%	0.50% Addition
	24	7.51%	7.02%	7.06%	7.12%	7.25%	
	36	8.20%	7.35%	7.39%	7.46%	7.60%	
	60	8.85%	7.35%	7.39%	7.46%	7.60%	
	50	8.57%	7.35%	7.39%	7.46%	7.60%	
	0.05% Additional for Women Depositors						
PNB HOUSING FINANCE LTD	12 – 23	6.85%	6.64%	6.68%	6.74%	6.85%	0.25% Addition
	24 – 35	7.00%	6.78%	6.82%	6.88%	7.00%	
	36 – 47	7.10%	6.87%	6.91%	6.97%	7.10%	
	48 – 59	7.10%	6.87%	6.91%	6.97%	7.10%	
	60	7.10%	6.87%	6.91%	6.97%	7.10%	
ICICI HOME FINANCE	12	6.75%	6.50%	6.55%	-	6.75%	0.35% Addition
	24	7.08%	6.60%	6.65%	-	6.85%	
	36	7.39%	6.65%	6.70%	-	6.90%	
	48	7.77%	6.75%	6.80%	-	7.00%	
	60	8.05%	6.75%	6.80%	-	7.00%	



COMMODITIES & CURRENCY

PARTICULARS	31ST SEPTEMBER 25	31ST OCTOBER 25	% CHANGE
10 YEAR G-SEC	6.57%	6.52%	0.76%
GOLD (10GM)	1,19,190	1,25,170	5.01%
BRENT CRUDE	5,954.05	5,750.92	3.4%
USD/INR	88.84	88.79	0.05%

SECTORAL INSIGHTS

- **Power** - The government is working on a new scheme to restructure and reform power distribution utilities that may include a minimum stake disinvestment to a strategic partner as well as debt restructuring
- **Manufacturing** - NITI Aayog has proposed a clear intellectual property regime and streamlined approval processes for modern manufacturing technologies, along with affordable access to green energy, as part of its 10-year roadmap for a future-ready manufacturing ecosystem
- **Electronics** - Electronics exports have speedily risen up the ranks, claiming the third spot in India's overall exports basket in 2024-25. Electronics exports grew eight-fold over the past decade, from ₹38,000 crore in 2014-15 to ₹3.27 lakh crore in 2024-25.

BONDS

SECURITY	CREDIT RATING	YIELD
GOI -2035	SOVEREIGN	6.52%
TATA CAPITAL LIMITED 2028 (SECURED)	AAA BY CRISIL & ICRA	7.25%
HIGH YIELD - PIRAMAL FINANCE LIMITED 2031 (SECURED)	AA BY ICRA & CARE	8.91%

Note : These are just a few bonds from the available list. Rates and availability changes based on demand. Bonds with higher yields also available but carry higher risk



GIFT CITY FUNDS - For NRIs

- **GIFT City Funds offer a host of benefits like seamless investing without the need to be in India while investing, investments and redemption in USD and favourable taxation to NRI investors and Foreign Nationals from any country.**
- **Particularly, US & Canada NRIs investors can invest in Mutual Fund schemes in India when not in India, in USD, without the hurdle of paying tax on accrued notional gains every year.**
- No TDS(Tax Deducted at Source) on redemption proceeds. On fund management charges and other charges, GST will not be levied

GIFT CITY FUNDS ON OFFER

Fund Name	Brief about the Fund
Gifty City Fund AIFs investing in Stocks & Other Assets (Non-MF) Minimum investment - USD 150,000	
ValueQuest GIFT Fund	Invests 75% of the money in a concentrated portfolio of listed Indian high growth stocks(15-20) and upto 25% into anchor investments in to-be listed companies
Motilal Oswal Founders Strategy	The fund predominantly aims to invest in Indian businesses where the founders' stake would be more than 26%. The fund aims to invest in businesses whose owners have a long horizon and have displayed quality of governance
WSB Real Estate Debt Fund III	Typical investments in non-convertible, optionally convertible, compulsorily convertible debentures, etc, fully secured by underlying collateral. Quarterly payouts made(tentatively 3.25-3.5% per quarter)
Gifty City Funds investing in Mutual Funds (Min- USD 150,000)	
HDFC AMC	HDFC Flexicap Fund, Midcap Opportunities Fund, Smallcap Fund & HDFC Balanced Advantage Fund
Mirae AMC	Invest in a Mix of Mirae Largecap Fund, Midcap Fund, Nifty Smallcap250 Momentum Quality 100 ETF FOF, Consumer Fund & Nifty Manufacturing ETF FOF

Reach out to us to know more about GIFT City Funds and other Gift City products



IPOs LISTED IN OCTOBER

NAME	ISSUE SIZE	ISSUE PRICE	LISTING PRICE	LISTING GAIN/LOSS %
Midwest Ltd.	451.1 Cr	₹1,065	₹1,165	9.39%
Canara HSBC Life Insurance Co. Ltd.	2,517.50 Cr	₹106	₹106	-
Canara Robeco Asset Management Co. Ltd.	1,326.13 Cr	₹266	₹280.25	5.36%
Rubicon Research Ltd.	1,377.68 Cr	₹485	₹620.1	27.86%
LG Electronics India Ltd.	11,607.01 Cr	₹1,140	₹1,710	50%
Tata Capital Ltd.	15,511.87 Cr	₹326	₹330	1.23%
WeWork India Management Ltd.	3,000.00 Cr	₹648	₹648	-
Advance Agrolife Ltd.	192.86 Cr	₹100	₹114	14%
Om Freight Forwarders Ltd.	122.31 Cr	₹135	₹82.5	38.89%
Fabtech Technologies Ltd.	230.3 Cr	₹191	₹191	-
Glottis Ltd.	307 Cr	₹129	₹87	33%
Pace Digitek Ltd.	819.15 Cr	₹219	₹226.85	3.58%
Jinkushal Industries Ltd.	116.15 Cr	₹121	₹125.05	3.31%
Trualt Bioenergy Ltd.	839.28 Cr	₹496	₹545.4	9.96%
Epac Prefab Technologies Ltd.	504 Cr	₹204	₹183.85	10%
Jain Resource Recycling Ltd.	1,250.00 Cr	₹232	₹265.05	14.20%
BMW Ventures Ltd.	231.66 Cr	₹99	₹78	21.21%



EVENTS IN NOVEMBER

Date	Scheduled Events
12 th November	India-CPI Inflation Data
13 th November	US Inflation data
28 th November	India- Real GDP data

TO WATCH OUT FOR IN NOVEMBER

- While historical data suggests a slight upward trend for November, the substantial gains in September and October may temper expectations.
- The hopes of an imminent trade deal with the US, which is expected to bring down the tariff to 15-16% from the current 50% can boost the markets
- The results of the Bihar elections, on 14th Nov, will be closely watched, as a setback to the ruling NDA may test the political stability, though not materially, given that the JDU is a significant part of the coalition at the centre.
- The IPO frenzy is poised to continue in November too, with over Rs. 76000 Crs worth of issues lined up. This would bring in more money into the markets and widen the basket of listed stocks
- As we are out of the festive season, the Consumption numbers of November will be closely watched to get the feel of the sustainable numbers.
- US senators have reached an agreement to reopen the government after 40 days, signalling an end to the longest-ever shutdown. This is a solace to the markets in the US and globally.
- Coming out of a year-long time correction, the Indian markets are valued better now. Leading brokerages like Goldman Sachs are now overweight on India and see an upside potential in the mid-teens.



OUR NEW TEAM MEMBER AT YOUR SERVICE

The Dhanavruksha family expanded with the addition of a new member in October.



Aarthi joins us as Trainee – Wealth Management at Chennai, after completing her B.Com from Ethiraj College. She returns to Dhanavruksha following a successful two-month internship with us.

Known for her strong communication skills and interest in financial advisory, she is a promising addition to our team. Aarthi is also pursuing the CMA (US) certification, further strengthening her foundation in finance.

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Services, AIFs, NPS, Bonds, Deposits, Unlisted Shares.
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Your Gateway To Financial Wellness
