

# Weekly Market Report

**Kerdoss Trade India,** (SEBI Registered Research Analyst)

Week of October 27 – October 31, 2025

## Bulls Take a Breather as Markets Consolidate Near Highs

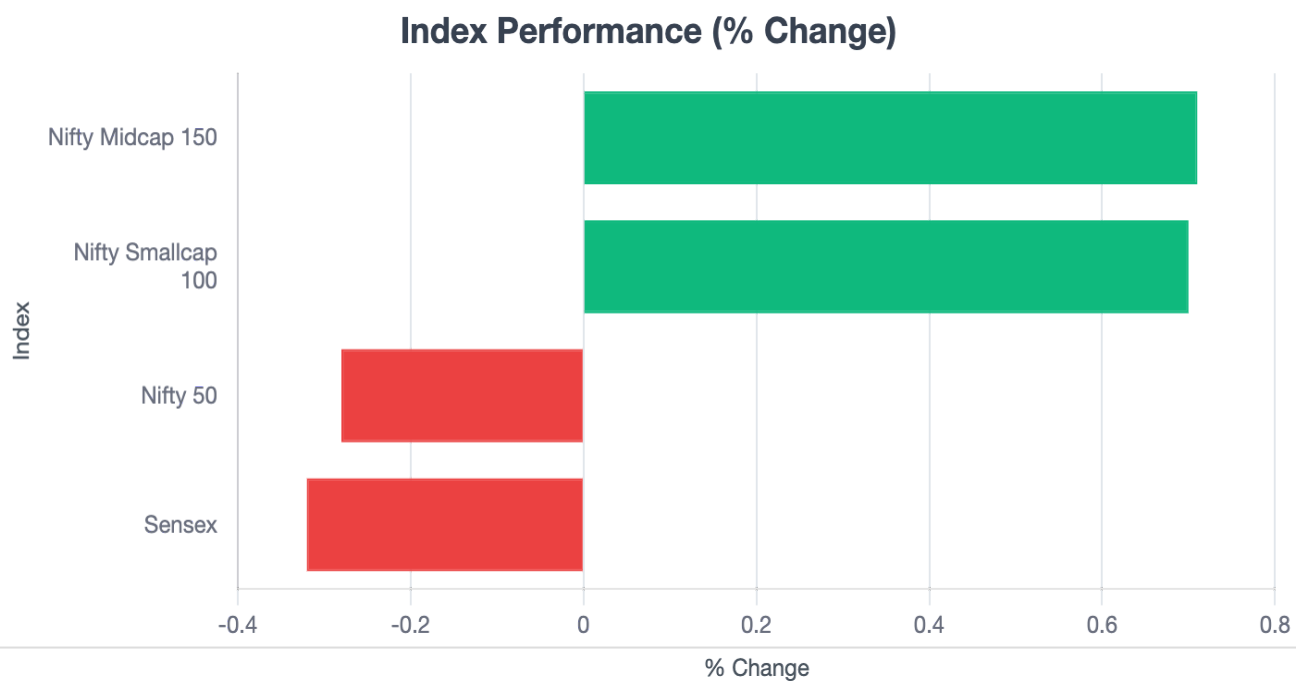
After a powerful four-week rally, the Indian stock market entered a phase of healthy consolidation. Benchmark indices snapped their multi-week winning streak, closing with marginal losses as investors engaged in profit-booking near all-time highs, following a remarkable 5.6% gain for the Nifty 50 during the month.

While large-cap indices paused, the broader market showcased significant strength, with Nifty Midcap and Smallcap indices outperforming. Sectoral rotation was the dominant theme, with cyclical sectors like Metal and Energy leading the charge on positive global cues, while Auto and Pharma faced profit-taking.

## Key Index Performance (Week-on-Week Analysis)

INDEX	PREVIOUS WEEK CLOSE	31 OCT CLOSE	ABSOLUTE CHANGE	% CHANGE	DIRECTION
Nifty 50	25795.15	25722.10	-73.05	-0.28%	Down
Nifty Midcap 150	21890.90	22045.95	+155.05	+0.71%	Up
Nifty Smallcap 100	18253.35	18380.80	+127.45	+0.70%	Up
BSE Sensex	84211.88	83938.71	-273.17	-0.32%	Down

## Index Performance (% Change)



# Domestic Resilience Meets Global Policy Shifts

## Upgraded GDP Growth Forecast

A significant boost to sentiment came as India's FY26 GDP growth forecast was revised upward to 6.7%, underpinned by strong domestic demand and festive-season tax cuts.

## U.S. Federal Reserve Meeting

The Fed delivered an anticipated rate cut but signaled a potential pause in its easing cycle. This hawkish tilt triggered profit-taking in the latter half of the week as investors reassessed global liquidity.

## U.S.-China Trade Truce

A partial trade agreement averted an escalation in the trade war. This development was the principal catalyst behind the strong rally in cyclical sectors like metals, which are highly sensitive to global growth.

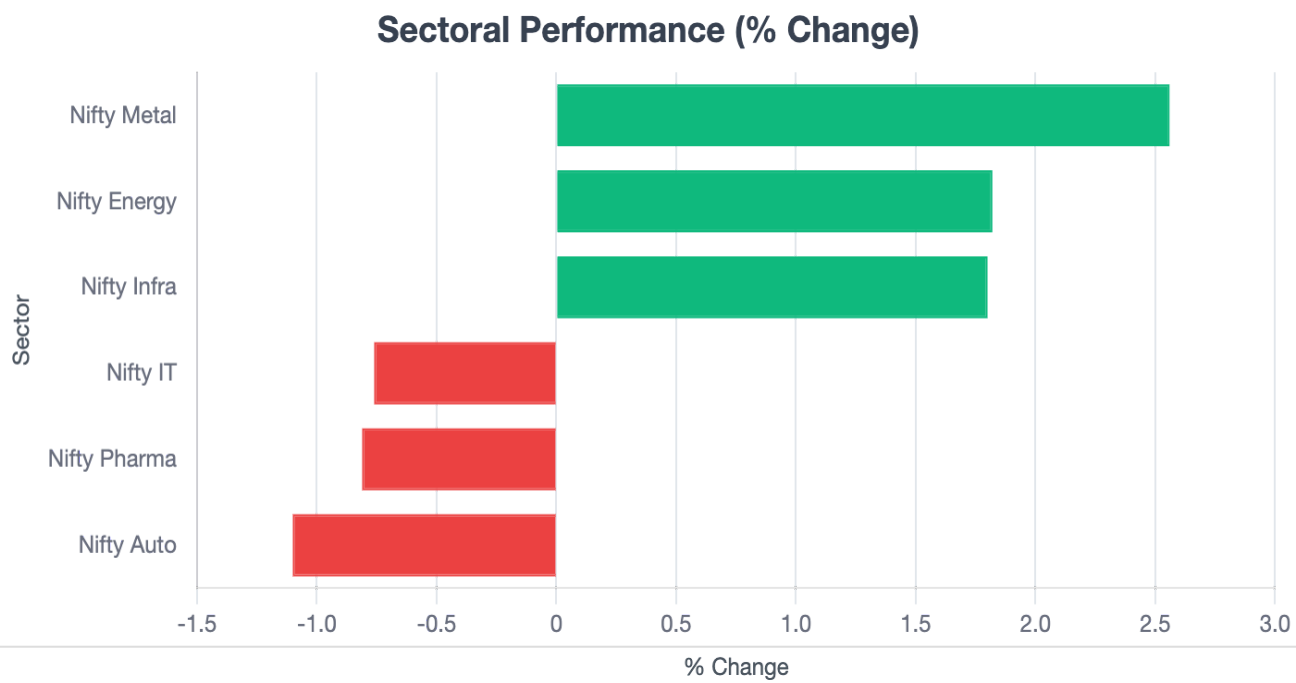
## Spotlight on Maritime & Infrastructure

The India Maritime Week 2025 signaled a long-term positive catalyst for the infrastructure, logistics, and capital goods sectors, reinforcing the government's focus on port and shipping infrastructure.

# Sectoral Performance Review

SECTOR	WEEKLY % CHANGE	KEY DRIVER
Nifty Metal	+2.56%	The week's top performer, rallying strongly on renewed global economic optimism following the U.S.-China trade truce.
Nifty Energy	+1.82%	Delivered a robust performance, benefiting from stable crude oil prices and positive sentiment across the commodities complex.
Nifty Infra	+1.80%	Gathered momentum, supported by the government's sustained focus on infrastructure, as highlighted during India Maritime Week.
Nifty IT	-0.76%	Succumbed to profit-booking after a strong prior run, influenced by weakness in some global tech peers.
Nifty Pharma	-0.81%	Underperformed as investor appetite for risk increased, leading to a rotation of capital from defensives to cyclicals.
Nifty Auto	-1.10%	The week's worst performer, witnessing significant profit-taking as investors await monthly sales data to assess festive demand.

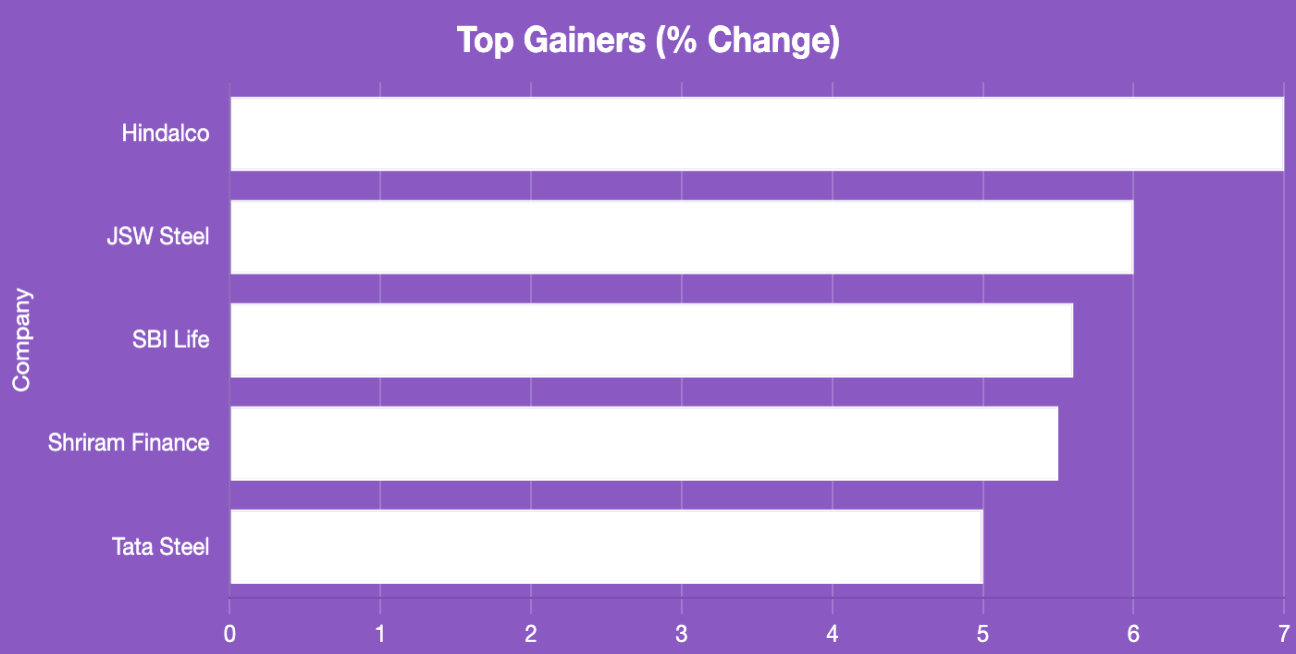
## Sectoral Performance (% Change)



# Weekly Top Gainers (Large Cap)

COMPANY
Hindalco Industries
JSW Steel
SBI Life Insurance
Shriram Finance
Tata Steel

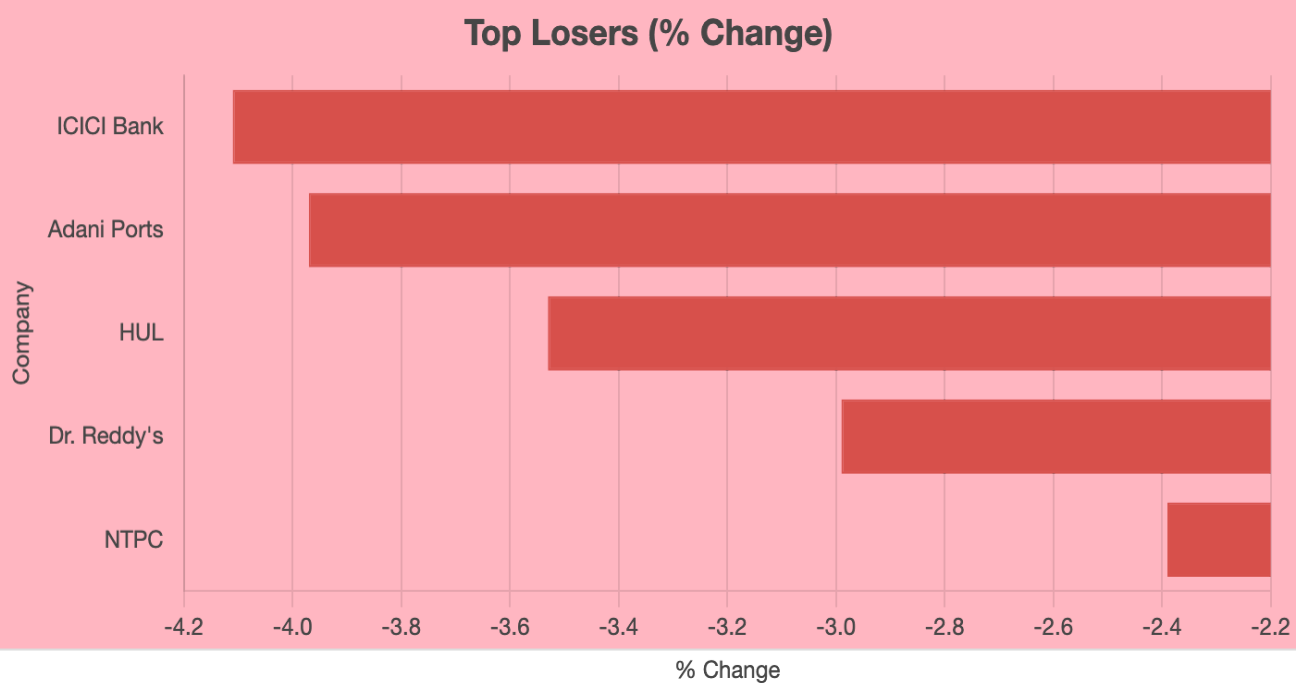
## Top Gainers (% Change)



# Weekly Top Losers (Large Cap)

COMPANY
ICICI Bank
Adani Ports
Hindustan Unilever
Dr. Reddy's Labs
NTPC

## Top Losers (% Change)



# The Week Ahead: Navigating Earnings and Economic Data (Nov 3 - 7, 2025)

The upcoming truncated four-day trading week (holiday on Nov 5) is expected to be driven by the ongoing Q2 earnings season and key domestic PMI data. The market will likely continue its consolidation, with a "buy-on-dips" strategy remaining viable as long as the Nifty 50 holds key support.

- **Continuation of Q2 Earnings Season:** Corporate earnings will remain the most important driver. Key results to watch include Bharti Airtel, Titan, M&M, State Bank of India (SBI), Adani Enterprises, and Hindalco.
- **Macroeconomic Data Releases:** The HSBC India Manufacturing PMI (Nov 4) and Services PMI (Nov 6) will be closely watched for signs of sustained momentum in the domestic economy.
- **Institutional Flows (FII/DII):** The dynamic between FII selling and DII buying will be crucial. A reversal in FII activity to net buying could provide the impetus to break out of the consolidation range.
- **Technical & Strategic Outlook:** The market is in a consolidation phase. A "buy-on-dips" strategy is viable as long as the Nifty 50 holds its crucial support base in the 25,500-25,700 range. Resistance is at 26,100.

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Kerdoss Trade India | [www.kerdoss.com](http://www.kerdoss.com) | [info@kerdoss.com](mailto:info@kerdoss.com) | SEBI Reg. RA - INH000020730

Telegram: <https://t.me/KerdossTrades> | X: <https://x.com/JabeshBagdy> |

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