



# Monthly Newsletter

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October 2025



## September 2025 Performance

Nifty 50  
24611.10  
0.75%

BSE Sensex  
80,267.62  
0.57%

Mid Cap  
44,916.33  
0.61%

Small Cap  
52,195.09  
1.45%

Gold  
3,873.2  
9.05%



### Market Recap September 2025

The Indian equities market closed September on a positive note, successfully rebounding after two consecutive months of losses. The **Nifty 50 gained 0.75%**, recovering from a 1.4% decline in August and a 2.9% drop in July. Broader indices also ended firmly in the green, with the **Nifty Smallcap surging 1.5%** and the Nifty Midcap up 0.4%. Early in the month, optimism was driven by positive factors like GST rate cuts, the US Fed's rate reduction, and renewed trade talks. However, sentiment was quickly challenged by major geopolitical concerns, including Donald Trump's steep **\$100,000 H-1B visa fee hike** and the imposition of **100% tariffs on pharma imports**. Despite the month's overall gain, the markets corrected more than 5% from the record high hit on September 27th. Experts now project that market leadership will shift towards sectors tied to India's domestic growth cycle.

**Sectoral performance was highly mixed:** Metals and Auto led the rally, gaining 8.5% and 4% respectively, while Banking and Financial stocks each rose 2.5%. In contrast, export-oriented sectors saw significant pressure, with the **IT index slumping over 5%**. FMCG dropped 2%, and both Realty and Pharma slipped marginally.

In the commodity space, **Silver stole the spotlight from Gold**, surging by a significant **19.4%** due to strong industrial demand, especially from the solar and technology sectors, and tightening global supply. In the national capital, this pushed silver prices from Rs 1,26,000 to Rs 1,50,500 per kilogram. Gold also posted a strong gain of 13% over the same period.

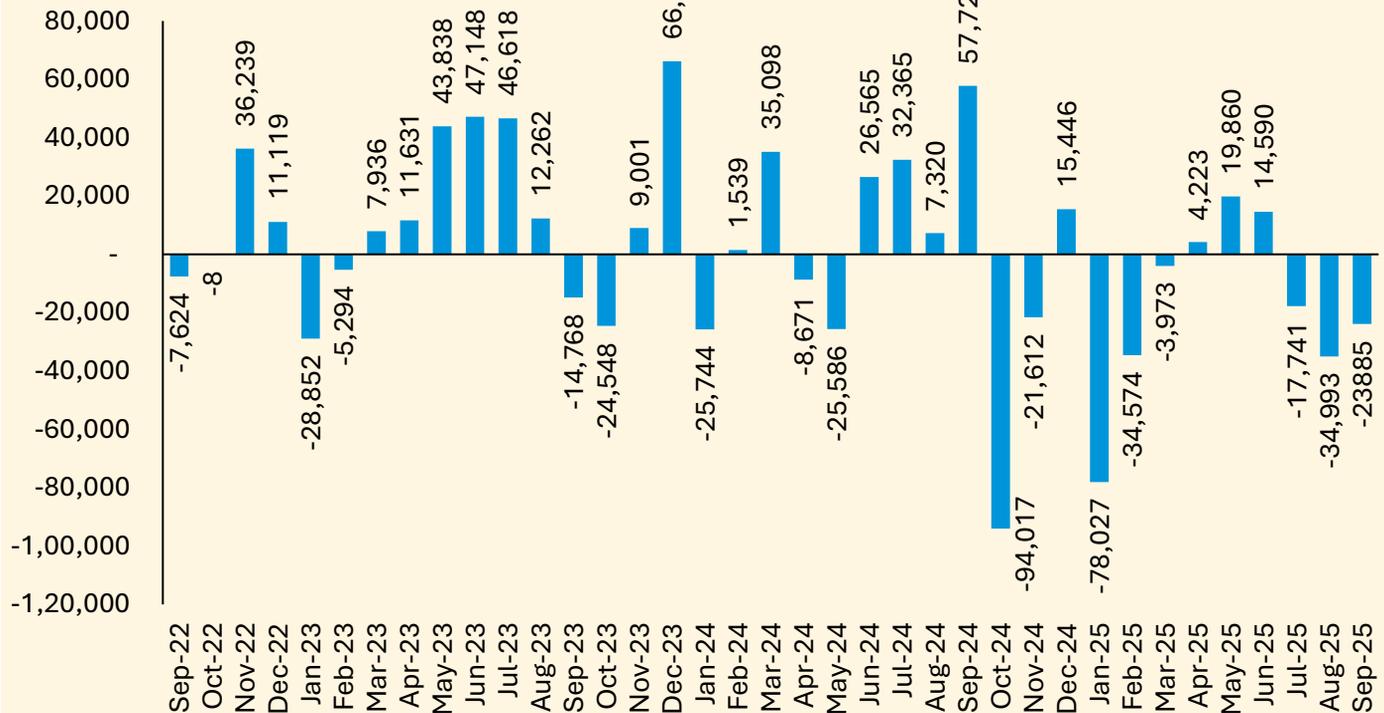
## Global Market Overview

On the Global Market front, September defied historical trends. The month is usually considered the worst for stocks, with the S&P 500 typically losing about 1%. However, this year, the exact opposite occurred: the S&P 500 rose by more than 3.5%, reminding investors that markets are ultimately driven by economic fundamentals and corporate results, not superstition.

The US held the largest share of global market capitalization at 48.5% in September, followed by China at 8.9%. Japan and Hong Kong rank next with 5.2% and 5%, respectively. With a market capitalization of \$5.1 trillion, India stood at the fifth position.

Over the past 12 months, global market capitalization has risen 15.6% (USD 19.5 trillion), while India's market cap has declined by 10%. The report shows that China recorded the highest increase in market cap at 27%, followed by South Korea (23%), Taiwan (21%), the US (17%), Germany (15%), and Japan (13%). Except for India and Brazil, all major global markets have seen an increase in market capitalization over the past year.

### FPI Investment Into Equity (In ₹ Crore)



Source: NSDL

## ➤ RBI Monetary Policy: Repo Rate Unchanged, GDP Outlook Brightens

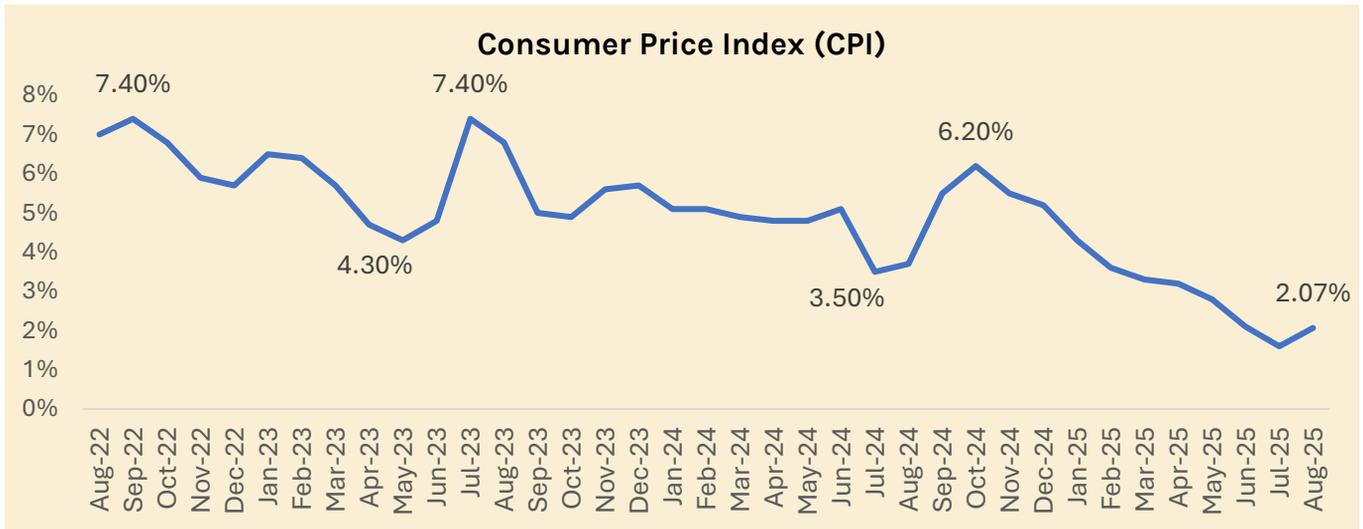
- RBI kept the repo rate unchanged at 5.50 per cent with a neutral stance.
- RBI revised India's GDP growth forecast for FY 2025-26 upwards to 6.8% from earlier estimate of 6.5%
- RBI has lowered its CPI inflation forecast for FY 2025-26 to 2.6%, down from 3.1%
- India's current account deficit narrowed to 0.2% of GDP in Q1 FY 2025-26 from 0.9% a year ago
- During April-September of FY 2025-26 so far (up to September 26), Indian equity markets remained on an upward trajectory

India's economy remained resilient in April-September of FY 2025-26, supported by robust consumption, investment, and government spending. Inflation stayed below projections, aided by favourable food prices and GST reforms. Well balanced external sector performance, stable liquidity, and healthy financial markets underpinned overall macroeconomic stability.

## ➤ WPI



## ➤ CPI



Source: MoSPI

- India's factory gate inflation based on the wholesale price index (WPI) rose to a four-month high of 0.52 per cent in August, on the back of an increase in the prices of food and manufacturing products
- The rise in WPI inflation comes days after data showed that India's retail inflation also witnessed an uptick to 2.07 per cent in August from an eight-year low of 1.61 per cent in July, aided by a low base effect and a reduction in deflation in food prices.
- CPI Inflation print continues to remain low at 2.1% for August. We expect inflation readings to remain low for the remaining part of 2025, both supported by lower food inflation as well as the impact of GST rate cuts. With even a 50-60% pass through of GST cuts, we see FY26 inflation moving down by 20-30 bps compared to our current estimate of 2.8%.

Script Name	Current Rate	30 D % Change
<b>Top 5 NIFTY Gainer</b>		
ADANIEN	2,586.10	13.88
AXISBANK	1,183.00	11.82
JSWSTEEL	1,160.80	11.27
BAJFINANCE	990.00	11.20
SHRIRAMFIN	647.75	10.47
<b>Top 5 NIFTY Losers</b>		
TRENT	4,817.80	-11.02
MAXHEALTH	1,070.00	-7.97
TECHM	1,398.00	-7.42
ASIANPAINT	2,358.10	-7.17
TCS	2,903.00	-6.74

INDEX	September 31, 2025	30 D % Change
NIFTY METAL	10,038.15	9.65%
NIFTY AUTO	26,542.35	6.34%
NIFTY OIL & GAS	11,280.50	4.55%
NIFTY BANK	54,635.85	1.83%
NIFTY FINANCIAL SERVICES	26,022.10	1.78%
NIFTY REALTY	867.60	-0.36%
NIFTY HEALTHCARE	14,139.05	-1.47%
NIFTY PHARMA	21,454.25	-1.60%
NIFTY FMCG	54,710.70	-2.55%
NIFTY CHEMICALS	28,611.86	-2.89%
NIFTY MEDIA	1,542.95	-4.28%
NIFTY IT	33,655.10	-4.34%

Source: NSE

Particular	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
<b>Nifty 50</b>	1.90%	-6.10%	-0.70%	-2.10%	-0.60%	-6.00%	6.00%	4.30%	1.70%	3.10%	-3.50%	-1.40%	0.75%
<b>Nifty Midcap 50</b>	1.20%	-8.20%	0.40%	1.70%	-6.50%	-9.90%	7.40%	5.20%	4.50%	5.30%	-2.30%	-3.10%	1.47%
<b>Nifty Smallcap 50</b>	-0.10%	-2.70%	-1.00%	-0.60%	-10.00%	-12.00%	8.50%	3.00%	7.80%	7.30%	-2.30%	-4.70%	1.62%
<b>Nifty 500</b>	1.70%	-6.40%	-0.50%	-1.40%	-3.60%	-8.10%	7.00%	3.80%	3.50%	3.60%	-3.00%	-2.00%	1.21%

SEBI Registered Investment Advisor:- Company Name: ORIM ADVISORS PRIVATE LIMITED SEBI Registration Number: INA000018294 CIN: U74999MH2021PTC373405

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