

NEWSLETTER

— November 2025 —

True to our brand name, we are Team
“**ALTPORT Experts**” that is:

- Process-driven investment approach
- Largest digital platform for AIF & PMS
- Dynamic team led by experienced leadership
- Trusted name with proven track record
- Commitment to eternal knowledge sharing
- Client-centric and customized wealth strategies
- Strategic partnerships based on thorough due diligence
- Technology-enhanced experience
- Robust compliance and governance

Our forte is AIFs, PMS and GIFT City
Investment options available in India.

November 2025

November Month Performance Analysis



India Market Review - October 2025

Indian equities posted one of their strongest monthly performances in recent months with the Nifty 50 and BSE Sensex gaining more than 4% in October 2025. The rally was supported by healthy corporate earnings, improved global sentiment and the resumption of foreign institutional investor (FII) inflows after two months of outflows.

Foreign portfolio investors (FPIs) turned net buyers in October, infusing approximately 14,610 crore into Indian equities. This renewal of FPI participation signals heightened risk appetite amid easing global inflation pressures and India's resilient growth outlook

Broad Based Market Participation

The rally was widespread across market capitalisations

- The Nifty 50 rose ~4.6% while the Nifty 100 and Nifty 500 gained around 4.3%-4.4%
 - Mid cap indices outperformed with the Nifty Midcap 50 (+6.7%), Nifty Midcap Select (+6.9%) and Nifty Midcap 100 (+5.8%)
 - Small cap benchmarks like the Nifty Smallcap 50 (+5.3%) and Nifty Smallcap 100 (+4.7%) also posted robust gains driven by strong Q2 earnings momentum and steady domestic liquidity flows
- The Nifty India FPI 150 index rose ~4.9% in October underscoring renewed foreign investor interest in Indian equities.

Although the benchmark indices remain around 2% below their record highs market optimism remains underpinned by stable macro fundamentals, decent earnings visibility and a robust IPO pipeline. Overall October marked a turning point for Indian equities as both global and domestic tailwinds converged to deliver broad based gains across sectors and market caps

GST Policy, Economic Sentiment & Market Impact

The GST rate rationalisation introduced at the end of September particularly the shift to two main slabs of 5% and 18% continued to influence market sentiment through October. The reform aimed to ease tax burdens and spur consumption demand. Impact of these reforms alongside corporate earnings trends to gauge India's medium term investment appeal. While earnings displayed early signs of recovery, valuation concerns and ongoing global uncertainties induced some caution among investors.

Despite the rate cuts GST collections remained strong in October signalling sustained consumption activity and effective policy implementation. The government's continued push to improve ease of doing business and enhance GST compliance added to the positive growth narrative.

Global & Domestic Drivers

On the global front the Federal Reserve (Fed)'s 25 basis point rate cut met expectations but its indication of a possible pause in further easing led to a more cautious investor stance. Domestically while occasional foreign fund outflows weighed on sentiment, favourable factors such as a good monsoon, strong fiscal discipline and steady domestic institutional flows helped support investor confidence and growth prospects

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Outlook

The Indian equity market demonstrated significant resilience in October 2025, successfully balancing global volatility with strong domestic policy support and macro fundamentals. With the GST reforms, robust tax collections and improving earnings momentum the medium term outlook remains constructive. That said valuations in certain segments are elevated so investor sentiment remains one of cautious optimism driven by expectations of improving consumption trends and a stable policy environment. The path ahead will be shaped by developments in global monetary policy, corporate earnings trends and continued structural reform in India

Thanks & Regards

Vikas Agrawal

Founder & CEO

ALTPORT Experts India

November 2025

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