

Top Story 1

India's GDP growth forecast one of the highest among BRICs

India's GDP growth forecast for the current fiscal has been revised upward to **6.6%** from the earlier estimate of 6.4%, driven by strong domestic momentum that offsets external challenges such as tariffs on shipments. According to IMF projections, India is expected to register one of the fastest growth rates among the BRICS nations, whose combined population represents half of the world's total. The average growth across BRICS countries is projected at **3.8%**, more than three times higher than the G7's estimated **1%**, where ageing populations and fiscal pressures are slowing expansion. India's economy demonstrated significant momentum with a **7.8% growth** in the first quarter, marking a five-quarter high prior to the impact of external trade disruptions. Earlier, global financial institutions also raised growth estimates for India, highlighting it as the fastest-growing major economy. The upward revisions reflect robust domestic demand, policy support, and resilience amid global headwinds, signaling sustained economic strength and stability.

<https://www.indiatvnews.com/business/news/india-s-gdp-growth-forecast-one-of-the-highest-among-brics-check-full-details-2025-11-06-1016168>

Top Story 2

India, New Zealand to finalise FTA soon

India is making significant progress in finalizing a free trade agreement (FTA) with New Zealand, with negotiations moving quickly and only a few remaining details to resolve. The visit of India's Commerce and Industry Minister aims to review the latest developments and expedite the process. Officials from both countries have worked closely, and many points have already been agreed upon in the spirit of accommodation. The FTA is expected to significantly boost bilateral trade, which stood at USD 1.3 billion in the last fiscal year, marking nearly 49% growth over the previous year. The agreement is anticipated to provide substantial opportunities for businesses from both sides and enhance cooperation in areas such as agricultural technology, science, and innovation. Additionally, the pact could facilitate technology transfer in sectors like agriculture and dairy, strengthening India's domestic capabilities. Negotiations have seen multiple rounds of discussions, and finalization is expected soon.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/india-new-zealand-to-finalise-fta-soon-commerce-minister-piyush-goyal/articleshow/125129889.cms?from=mdr>

Economy

India's \$12 billion luxury boom:

India's luxury market is poised for rapid growth, projected to reach \$12.1 billion in 2025, with one of the world's fastest compounded annual growth rates at 74%. This surge is fueled by a doubling of affluent households and rising urban consumption, as high-net-worth individuals increasingly spend on premium experiences—from designer products to luxury lifestyle services. Physical stores remain dominant, accounting for 81% of sales, highlighting the enduring appeal of in-person luxury experiences. The market is shifting from product-centric to experience-driven, with wellness, lifestyle, and emotional engagement becoming key status symbols. Leading luxury companies are expanding their portfolios, driven by strong domestic demand and strategic acquisitions to boost international presence. Jewelry, watches, and lifestyle segments are seeing robust growth, with rising average selling prices reflecting consumers' willingness to pay for premium quality and exclusivity. This structural consumption upgrade positions India as one of the fastest-growing luxury markets globally, offering compelling long-term investment opportunities.

Finance

State Bank Of India among 5 stocks that hit 52-week highs; gained up to 16% in a month

On Thursday, India's benchmark stock index slipped by around 148 points, closing at 83,311, reflecting a modest broader market decline. Despite this overall dip, five stocks from the top 200 companies reached their **52-week highs**, marking the highest levels for these shares in the past year. Such breakouts are generally considered **bullish signals** by traders and investors, indicating strong upward momentum and renewed investor confidence. Stocks hitting new yearly highs often attract further attention, as market participants interpret them as indicators of resilience and potential for continued gains. This trend suggests that, even amid short-term market corrections, certain companies are showing solid performance, potentially driven by strong fundamentals, positive earnings, or investor optimism about future growth. Analysts note that these high points can also encourage momentum trading, as investors look to capitalize on perceived strength. Overall, while the broader market may fluctuate, individual stock performance highlights pockets of **robust investment interest** within India's equity market.

<https://economictimes.indiatimes.com/markets/stocks/news/state-bank-of-india-among-5-stocks-that-hit-52-week-highs-gained-up-to-16-in-a-month/bharat-petroleum-corporation-new-52-week-high-rs-379-4-cmp-rs-367-95/slideshow/125132418.cms>

Market

Discussing with RBI, banks on consolidation

The government is actively engaging with the central bank and commercial lenders on the potential consolidation of banks, aiming to create larger, more robust banking institutions in India. The discussions focus on establishing a conducive environment that allows banks to operate efficiently, scale effectively, and strengthen their ability to support economic growth. Authorities emphasized that while considerable work remains, the process has already begun, reflecting a proactive approach to modernizing the banking sector. The objective is to enhance financial stability, improve credit flow, and enable banks to compete on a global scale. At the same time, the plan aims to maintain strong connections with local customers and ensure inclusive financial services across regions. By fostering larger, well-capitalized banks, the initiative seeks to support investment, infrastructure financing, and overall economic development, positioning India’s banking sector for long-term growth and resilience in a rapidly evolving financial landscape.

<https://economictimes.indiatimes.com/news/economy/policy/discussing-with-rbi-banks-on-consolidation-says-fm-nirmala-sitharaman/articleshow/125134975.cms?from=mdr>

Taxation

Tax boost accelerates small SUV sales in India, while hatchbacks lag behind | Hindustan Times

GST 2.0 reforms have significantly reshaped India’s passenger vehicle market, boosting demand for small SUVs while hatchback sales continue to lag. Recent tax revisions reduced rates on most vehicles from around 30% to 18%, improving affordability and prompting buyers to shift toward compact SUVs. Hatchbacks and small cars, which had been gradually losing market share over recent years, now account for roughly 22% of sales, down from 24% a year earlier, while sub-4 meter SUVs represent over 30% of total passenger vehicle sales, up from 27%. The GST cuts translated into lower sticker prices, with manufacturers passing the benefits to buyers, encouraging upgrades to higher variants within similar budgets. This trend has been reflected in rising sales volumes, especially for SUV-focused brands, with domestic volumes showing tangible growth post-revision. The shift underscores changing consumer preferences toward utility and premium features, marking a structural transformation in India’s car market.

<https://www.hindustantimes.com/car-bike/tax-boost-accelerates-small-suv-sales-in-india-while-hatchbacks-struggle-101762446601648.html>

Metric	5-Nov-2025 Rate	6-Nov-2025 Rate	Change
USDINR	₹88.7320	₹88.5569	-0.1751 ₹
EURINR	₹102.3992	Data NA	—
GBPINR	Data NA	Data NA	—
JPYINR	Data NA	Data NA	—
NIFTY 50	Market Closed	25,509.70	—
BSE Sensex	Market Closed	83,311.01	—

