

Top Story 1

India posts fastest growth in six quarters, cushions against trade strains

India posts fastest growth in six quarters, cushions against trade strains India's economy grew at its fastest pace in 18 months during the July–September quarter, expanding **8.2% year-on-year**, exceeding expectations of 7.3% and up from 7.8% in the previous quarter. The growth was fueled by robust **consumer spending**, front-loading of production ahead of festivals, and proactive government measures such as **tax cuts** and labour reforms. Strong domestic demand supported manufacturing and services, cushioning the impact of punitive U.S. tariffs on key exports like textiles, gems and jewellery, and food products. Policymakers note that the growth demonstrates the effectiveness of pro-growth policies and structural reforms, while providing room for negotiating trade arrangements with international partners. Analysts expect the momentum to help sustain full-year GDP growth above 7%, despite global uncertainties. The strong quarterly performance underscores India's resilience, highlighting a shift towards a consumption- and services-led growth model that can withstand external shocks while supporting domestic investment, jobs, and economic stability.

<https://www.reuters.com/world/india/indias-economy-grows-82-yy-second-quarter-beats-forecasts-2025-11-28/>

Top Story 2

India economy grows at faster-than-expected 8.2% in September quarter even as tariffs bite

India's economy expanded by an annual 8.2% in the September quarter, outpacing earlier expectations. This marked an improvement from the previous quarter, supported by stronger activity in manufacturing, construction and domestic spending. Real growth benefited partly from movements in the deflator, which adjusts output for price changes. Nominal growth remained steady at around the same pace as before. Services continued to show firm momentum, maintaining strong expansion. Domestic consumption earlier saw some restraint ahead of planned tax changes, but later strengthened, helped by reductions in indirect taxes and income tax that boosted household purchasing power. This led to a surge in demand for key consumer segments. Despite strong domestic activity, the goods trade deficit widened due to weaker exports and higher imports. Looking ahead, India's growth is expected to stay solid but gradually moderate over the next two years amid global uncertainty, uneven trade conditions and delayed progress on external agreements.

<https://www.cnbc.com/2025/11/28/india-economy-gdp-grows-september-quarter-tariffs-bite-trade-us-modi.html>

Economy

India's Economic Growth Defies Estimates as Reforms Accelerate

India's economy delivered a strong performance in the recent quarter, recording growth of 8.2% and surpassing earlier expectations. The numbers highlight the country's resilience despite global uncertainty and external trade pressures. India continues to stand out as one of the world's most reliable growth engines, supported by a predominantly consumer-driven economy. Recent measures aimed at boosting consumption and improving the business environment appear to have strengthened demand, especially around the festive season. While this seasonal momentum may ease, confidence remains high as officials anticipate progress toward resolving ongoing trade issues. Despite facing elevated tariff barriers, India's economic trajectory has not weakened significantly, showcasing robust domestic fundamentals. The pace of economic reforms is also picking up, driven by a renewed push to streamline processes and enhance investor confidence. With reforms accelerating and consumption holding firm, India is positioned to maintain steady growth in the coming months.

<https://www.bloomberg.com/news/newsletters/2025-11-28/india-s-gdp-accelerates-economic-reforms-quicken-despite-us-tariffs>

Market

Indian bonds slide as strong GDP growth print temper RBI rate cut expectations

India's government bonds declined after stronger-than-expected economic growth data reduced expectations of an imminent rate cut. The benchmark 10-year yield rose to 6.5463%, up from the previous session, reflecting a drop in bond prices. Yields also edged higher on a monthly basis. Recent low inflation and earlier dovish signals from the central bank had fueled hopes of policy easing, but the latest growth figures suggest a delay. India's economy expanded 8.2% in the recent quarter, accelerating from the previous period due to firm domestic demand and improving manufacturing activity. Forecasts had predicted more modest growth, especially after higher external tariffs were imposed on Indian exports. Following the robust data, India's overnight index swap rates also increased, signaling reduced expectations of an immediate rate cut. The one-year swap closed at 5.46%, the two-year at 5.47%, and the five-year at 5.76%, indicating a shift in market sentiment toward a more cautious policy outlook.

<https://www.livemint.com/market/bonds/indian-bonds-slide-as-strong-gdp-growth-print-temper-rbi-rate-cut-expectations-11764332012805.html>

Finance

Indian economy enters H2 of FY26: Finance ministry says GST reform lifts consumption; sees strong demand

India's economy has entered the second half of the fiscal year on a solid footing, supported by easing inflation, steady domestic demand, and recent tax reforms. The government's economic review highlights that the rationalization of GST rates has provided a clear boost to consumption, contributing to a stronger growth outlook. GDP expansion reached its highest level in several quarters, reflecting improving economic momentum. While merchandise exports recorded a decline, imports also fell due to increased inflows of precious metals. At the same time, services exports reached a new high, helping offset weaknesses in goods trade. The combined effect of resilient demand, improved price stability, and supportive reforms indicates that India's economy is well-positioned to maintain its growth trajectory. Policymakers expect that consumption-driven activity, alongside a favorable inflation environment, will continue to support overall economic stability in the months ahead.

[Indian bonds slide as strong GDP growth print temper RBI rate cut expectations | Stock Market News](#)

Investment

India seen as top long-term equity growth story, says M&G Investments

India is viewed as one of the strongest long-term equity opportunities, supported by steady economic momentum, market depth and overall stability. The equity market continues to attract global interest even as other regions show mixed performance. A large pool of listed companies, boosted by a surge in new market entrants in recent years, provides broad investment choices and supports active investment strategies. Recent domestic developments and resilient growth trends have reinforced confidence in India's outlook for the coming years. India is also participating in global technology shifts, including themes related to advanced innovation, though its key advantage remains diversification across multiple sectors. While long-term prospects are strong, some segments may face near-term earnings pressure, leading to a cautious view in specific areas until valuation and performance trends normalize. The broader investment approach remains focused on sustainable earnings growth and long-term value, with capital allocated toward sectors showing stronger forward potential.

[India seen as top long-term equity growth story, says M&G Investments - CNBC TV18](#)

Metric	27-Nov-2025 Rate	28-Nov-2025 Rate	Change
USDINR	₹89.2942	₹89.4119	+0.1177 ₹
EURINR	₹103.6128	₹103.7831	+0.1703 ₹
GBPINR	₹118.4166	₹118.3100	-0.1066 ₹
JPYINR	0.5720 per 1 JPY	0.5721 per 1 JPY	+0.0001 ₹
NIFTY 50	26,215.55	26,202.80	-12.75 pts
BSE Sensex	85,720.38	85,706.67	-13.71 pts