

# INSIGHT OUT

## WEEKLY MARKET OVERVIEW

FOR THE WEEK ENDING ON JUNE 10, 2022

### PULLED BACK INTO THE TRENCHES

The benchmark Nifty closed at 16202 levels, up by approximately 2.30%. The Sensex closed at 54303 levels, up by approximately 2.63% for the week.

#### Macro-economic developments

As expected, the RBI in its monetary policy hiked the reverse repo rate by 50bps. It also withdrew the accommodative stance. On the growth front RBI maintained growth figure of 7.2% in FY23. RBI increased the expectation on inflation for FY23 to 6.7% from earlier estimates of 5.7%. RBI sighted on going geopolitical tension, higher crude oil prices and other commodity prices as the reason for higher inflation.

The INR closed more or less flat against the USD to close at approximately 77.82 levels for the week.

In the commodities market, Brent crude for August 2022 settlement rose sharply to close at approximately USD 123.40/barrel levels.

The yield on 10-year benchmark Government Securities paper was more or less flat at 7.496% levels.

Summary		
Nifty	16202	↓ Down by approximately 2.30% from the previous week
Sensex	54303	↓ Down by approximately 2.63% from the previous week
Benchmark 10-year 6.10% 2031 Bonds	7.4960%	↑ Closed at 7.4620% in the previous week
INR USD	77.8200	↓ Closed at 77.64 in the previous week

Source:  
[www.nseindia.com](http://www.nseindia.com) | <https://www.bseindia.com> | [www.Bloomberg.com](http://www.Bloomberg.com)

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