



The Week that was

Jan 12, 2024

Global macros and Domestic markets a mixed bag

Following volatile global cues, this trading week ended on a mixed note for the Indian indices. The broad-based Nifty 50 index, Nifty Midcap 150 and Nifty Smallcap 250 each ended in green, gaining 0.8%, 0.4% and 1.2% respectively.

This was a week of mixed performance for the sectoral indices. Out of the sectoral indices closing in the green; Nifty IT, Nifty Realty and Nifty Oil and Gas were the top performers, gaining 4.8%, 4.3% and 2.6% respectively. On the other hand, Nifty FMCG, Nifty Financial Services and Nifty Bank were the top losers, losing (-) 2.0%, (-) 1.0% and (-) 0.9% respectively.

The global markets were a mixed bag this week. Each of the US Indices closed in the green with S&P 500 (US) Index^, Dow Jones^ and Nasdaq^ gaining 1.9%, 0.7% and 3.2% respectively. This came in response to the rising treasury yields indicating investor confidence in the economy. This optimising took a further boost with the central bank's most recent estimations forecasting three rate cuts this year. On the contrary, the FTSE^ Index ended the week in the red, losing (-) 1.9%. owing to renewed concerns on the supply side, especially oil prices, due to geopolitical events amid the prospect of rising asset prices re-fueling inflation pressure. The Asian Indices were a mixed bag this week with each of Hang Seng, Kospi and Shanghai Composite losing (-) 2.0%, (-) 2.3% and (-) 1.4% respectively. Only Nikkei 225 closed in the green gaining 6.5%, in response to the expectations that the Bank of Japan will maintain its ultra-dovish policy in the near-term, especially amid stimulus efforts in the wake of a devastating earthquake in central Japan.

MACROS Update:

Brent crude prices increased this week to reach: \$79.35.

The rupee fell to settle at Rs 82.91 against the US dollar.

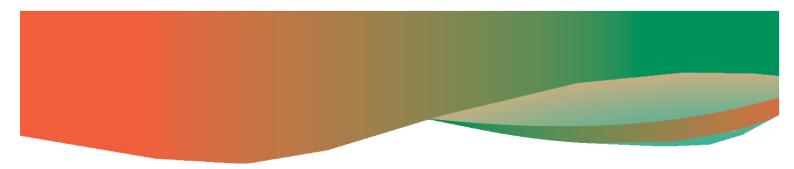
Gold prices went down to settle at Rs 62,066 per 10 grams.

The 10 Yrs G-Sec was at 7.18% compared to its last Friday close of 7.24%.

Source: www.nseindices.com; google finance, MCX Gold Prices; www.rbi.org.in; Morningstar and tradingeconomics.com



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Source: www.nseindices.com; google finance, MCX Gold Prices; www.rbi.org.in; Morningstar and tradingeconomics.com