

The Week that was

June 21, 2024

Domestic equity markets end the volatile week on a flat note

The domestic markets ended the volatile week on a flat note on account of profit booking as well as concerns over the slow progress of monsoon. Nifty 50 and Nifty Midcap 150 Index both closed at marginal gains of 0.2% whereas Nifty Small Cap 250 Index registered comparatively higher gains of 1.2%.

Sectoral indices showed mixed performance. Banks did well this week and as a result Nifty Private Banks, Nifty Financial Services and Nifty Banks were top performers gaining 4.2%, 3.3% and 2.6% respectively. Nifty Auto, Nifty FMCG and Nifty Consumer Durables dragged the most with a fall of (-) 2.5%, (-) 2.2% and (-) 1.9% respectively.

US stocks saw muted growth this week as the US stocks results came out mixed. S&P 500[^] and NASDAQ[^] gained 0.7% and 0.2% respectively. Dow Jones[^] gained 1.4% this week. FTSE registered minor gains of 0.6%.

Asian markets followed global cues and saw a decline or muted growth this week. Nikkei and Shanghai Composite Index declined by (-) 0.6% and (-) 1.1%. Kospi and Hang Seng registered slight gains of 1% and 0.6%, respectively.

Other Markets:

Brent crude prices closed at \$ 81.14.

The rupee depreciated further to settle at Rs 83.57 against the US dollar.

Gold prices inched up to settle at Rs 72,442 per 10 grams.

The 10 Year Benchmark G-Sec yield was at 6.97% compared to its last Friday close of 6.98%.

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