Baroda BNP PARIBAS MUTUAL FUND

Together for more

The Week that was

November 22nd , 2024

Weekly Performance Summary: Indian & Global Equity Markets

Indian Equity Outlook

The Indian equity markets edged higher, witnessing some gains this week across sectors. The NIFTY 50, India's primary stock index, inched higher by 1.6%, closing at 23,907, a sharp pickup of 374 points from previous week's closing of 23,532. The NIFTY MIDCAP 150 gained on similar lines as Nifty 50, increasing by 1.5%, while the NIFTY SMALLCAP 250 index gained marginally by 0.7%.

Sectoral Outlook

Among sectoral indices, Nifty Reality was the top performing index increasing sharply by 6.3% from previous week's close. This comes after consecutive weekly declines in the month of Nov-2024. The gains were visible in the Nifty Auto index and Nifty Consumer durables index, each increasing by 2.5% from its previous week's close. Week on Week basis, gains were witnessed across sectors except Nifty Media and Nifty Oil and Gas, both declining by 1.7% and 1.2% respectively. Nifty Banking, FMCG and Pharma, all ended on a positive note after witnessing declines in the previous weeks. Nifty IT continued its weekly gains and ended up higher by 2.2%.

Weak sentiments across earnings, FII outflows and uncertainties regarding global and domestic events remain a concern.

Global Outlook

Globally, we saw a mixed reaction with US markets continuing its gains with Dow Jones increasing by 0.5%, whereas Asian markets saw a divide in movement. Coming to the Asian markets, Japan's Nikkei index saw a fall of ~1% led by concerns over inflation. Hang Sang index too declined by almost 1%. The CSI 300 index sharply declined by 2.6% led by concerns over China's economic health. On the contrary, other Asian indices like the KOSPI index, FTSE/ST showed mild gains increasing by 3.5% and 0.04%.

Overall, the past week's domestic equity performance indicates volatility in global sentiments with flows getting directed as more and more data gives clarity over economic health of major economies.

Other Markets:

- Brent crude price remained range bound and closer to 74 $/bl..
- The rupee remains under pressure and is hovering around Rs 84.4 against the US dollar.
- Gold prices inched higher to Rs 78,000 per 10 grams.
- The 10 Year Benchmark G-Sec yield was at 6.85%.

Disclaimers:

The views and investment tips expressed by experts are their own and are meant for informational purposes only and should not be construed as investment advice. Investors should check with their financial advisors before taking any investment decisions.

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

Data for week ended on October 31, 2024. ^ data for the week (Fri – Thu) FTSE data as of today 1 pm.

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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