

# The Week that was

November 29<sup>th</sup>, 2024

## Weekly Performance Summary: Indian & Global Equity Markets

### Indian Equity Outlook

The Indian equity markets closed the week on a better note. Witnessing further gains this week, the NIFTY 50, India's primary stock index, inched higher by 0.9%, closing at 24,131, from previous week's closing of 23,907. The NIFTY MIDCAP 150 increased by 2.4%, while the major gains were witnessed in NIFTY SMALLCAP 250 indices, increasing sharply by 4.8% from the previous week's close.

### Sectoral Outlook

Among sectoral indices, Nifty Media was the top performing index increasing sharply by 5.5% from previous week's close. The gains were visible across the sectors with Nifty Oil and Gas, Nifty PSU bank showing significant gains. On the contrary, Nifty IT witnessed a marginal decline of ~0.4%. Weak domestic growth is expected to add to the sentiments next week.

### Global Outlook

Globally, we saw US markets witnessed strong gains with Dow Jones increasing by ~3%, and S&P 500 increasing by 1.3%. The gains were supported with strong US GDP growth rates of 2.8% q/q for Q3 2024. European markets initially saw some gains led by Tech but eventually the gains faded with Euro Stoxx 50 declining by 0.4%. Asian markets continued the mixed picture. Japan's Nikkei index saw a fall of ~0.2% led by concerns over inflation. Hang Sang index inched higher by almost 1%. China's CSI 300 index saw an uptick of 1.3% over the previous week, stemming out from few green shoots in the manufacturing sector and expectation of stabilising home prices.

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 72 \$/bl.
- The rupee remains under pressure and depreciated further to Rs 84.57 against the US dollar.
- Gold prices traded around Rs 76,300 per 10 grams.
- The 10 Year Benchmark G-Sec yield was at 6.74%.

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The word 'more' does not imply more returns or assurance of scheme performance. It refers to the additional value provided by the joint venture, as compared to Baroda AMC and BNP Paribas AMC individually.

Source: [www.nseindices.com](http://www.nseindices.com); google finance, MCX Gold Prices; [www.rbi.org.in](http://www.rbi.org.in); Morningstar and tradingeconomics.com

Data for week ended on November 29, 2024. ^ data for the week (Fri – Thu) FTSE data as of today 1 pm.

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