

The Week that was

April 4th, 2025

" Wall Street Tumbles as Trump's 'Liberation Day' Tariffs Spark Market Chaos"

Indian Developments

The Indian stock market navigated a challenging week marked by global uncertainties and domestic developments. Both Sensex and Nifty indices opened lower on April 4th, reflecting global trade tensions. The announcement of reciprocal tariffs by U.S. President Donald Trump led to significant market volatility. FPIs pulled out funds from the market, selling shares worth ₹2,806 crore during the week.

Crude oil prices slumped by 3% earlier this year as traders digested the barrage of tariffs that President Trump unleashed on U.S. trade partners. Currently Crude oil saw slight dip and currently trading at \$73.23. The combination of demand concerns, market uncertainty, and increased oil production has led to the downward movement in Brent crude oil prices following the announcement of reciprocal tariffs.

During the week ending April 4th, 2025, Nifty 50 tumbled by 2.61% compared to the previous week. Nifty Midcap 150 and Nifty Small cap 250 indices fell over by 2.33% and 2.14% respectively

Sectoral Developments

Stock markets experienced a notable movement during the week ended on 4th April 2025. The IT sector saw a steep decline of 9.15% vis-à-vis previous week due to weakened discretionary spending demand in the U.S. Followed by Nifty Metal (7.46%), Nifty Oil and Gas (3.94%), Nifty Energy (3.76%), Nifty Auto (3.30%), Nifty Pharma (2.73%) even after benefitting from their exemption from tariffs, Nifty Realty (3.32%), Nifty Consumer durables (2.47%). Nifty FMCG slightly edged by (0.45%).

Global Developments

The global stock markets navigated a turbulent week marked by significant declines, economic uncertainties, and heightened volatility. In US consumer expectations for business, income and labor hit 12 year low. European stocks waned after tariff on autos and auto parts. The yield on the 10-year Japanese government bond rose to around 1.56%, from about 1.52% at the end of the previous week. Asian markets had a mixed week. CSI 300 Index edging up slightly and the Shanghai Composite Index shedding 0.40%. Japan's Nikkei 225, experienced declines due to global trade concerns.

Persistent inflation and the potential for stagflation remain significant concerns, adding to the fears of economic slowdown.

World equity markets witnessed sell offs post the tariffs announcements, Nikkei 225 fell by 9.00%, S&P 500 and Nasdaq, Dow Jones Industrial Average in the US declined by 5.21% and 6.42%,4.15% respectively marking the biggest declines among other nations.

European indices, including the Euro Stoxx 50 and FTSE 100, declined by 8.34% and 5.63%, respectively. Similarly, Asian markets such as the Hang Seng, Kospi, Shanghai, and FTSE decreased by 3.09%, 3.62%, 1.80%, and 3.91%, respectively, compared to the previous week.

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

Data for week ended on April 4th, 2025.

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Other Markets:

- Brent crude prices increased to around \$ 73.88 per barrel.
- The rupee was appreciated to 85.44 levels against the US dollar on the back of RBI intervention.
- The Gold spot price stood at ~Rs 93,390- per 10 grams.
- The 10 Year Benchmark G-Sec yield closed at 6.585% this week.

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