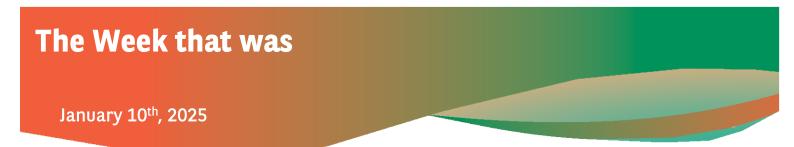
Together for more



Nifty registers weekly declines led by concerns over corporate earnings!

Indian Developments

The Indian equity markets ended the week on a negative note pressured by selling in financials and energy stocks as concerns over corporate earnings dampened market sentiment. Benchmark equity indices Nifty 50 declined by 2.4% this week. Followed by Nifty midcap 150 which saw a sharp decline of 5.4% on week-on-week basis. Nifty SmallCap 250 too declined by 6.3% this week. The anticipation of muted corporate earnings dented investor sentiments. On a contrary note, India's Industrial production numbers saw a significant improvement and increased to a 6-month high of 5.2% year-on-year growth.

Sectoral Developments

Sectoral indices saw a broad-based decline this week. Notably, sectors like Financial Services, Consumer durables, Reality and Banking saw sharper declines on week-on-week basis. On index levels Nifty Bank declined by 4.4%, Nifty Consumer durables declined by 6.1%, Nifty Financial Services excluding banking declined by 5.9%.

The Indian rupee touched a fresh record low of 86.1 per USD, pressured by a stronger dollar and higher US treasury yields. The currency has been under pressure in recent weeks due to a combination of domestic and international factors, despite efforts by the Reserve Bank of India to intervene in the foreign exchange market.

Global Developments

The global macroeconomic outlook reflects a cautiously optimistic environment. The dollar index remained steady above 109 with rising expectations for the December-2024 nonfarm payrolls report, seeking insights into the strength of the labour market. Brent crude futures rose over 2% to surpass \$78.5 per barrel this week, reaching the highest level since October-2024, driven by a drop in US crude stockpiles and reduced supply from key exporters like Russia and Iran. In the U.S., Dow Jones, S&P 500 and Nasdaq, all, increased by 0.2%, 0.6% and 0.8% respectively, during the week. The Korean Index, KOSPI Index recorded gains of 3% whereas the Hang Seng index declined by 3.5%. NIKKEI also declined 1.7%.

Other Markets:

- Brent crude prices increased to around \$ 78 per barrel.
- The rupee depreciated to above Rs 86 levels against the US dollar.
- The Gold spot price stood at Rs 78,340 per 10 grams.
- The 10 Year Benchmark G-Sec yield closed at 6.77% this week.

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, ccilindia.com



Together for more

The Week that was

January 10th, 2025

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.

In the preparation of the material contained in this document, Baroda BNP Paribas Asset Management India Ltd. ("AMC") (formerly BNP Paribas Asset Management India Private Limited) has used information that is publicly available, including information developed in-house. The AMC, however, does not warrant the accuracy, reasonableness and/or completeness of any information. This document may contain statements/opinions/ recommendations, which contain words, or phrases such as "expect", "believe" and similar expressions or variations of such expressions that are "forward looking statements". Actual results may differ materially from those suggested by the forward looking statements due to risk or uncertainties associated with our expectations with respect to, but not limited to, exposure to market risks, general economic and political conditions in India and other countries globally, which have an impact on our investments, the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, etc. The AMC (including its affiliates), Baroda BNP Paribas Mutual Fund ("Mutual Fund"), its sponsor / trustee and any of its officers, directors, personnel and employees, shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any way arising from the use of this document in any manner. The recipient alone shall be fully responsible / liable for any decision taken based on this document. All figures and other data given in this document are dated and may or may not be relevant at a future date. Prospective investors are therefore advised to consult their own legal, tax and financial advisors to determine possible tax, legal and other financial implication or consequences of subscribing to the units of the schemes of Baroda BNP Paribas Mutual Fund.

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

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