

# The Week that was

March 28<sup>th</sup>, 2025

## "Markets Wobble as Tariff Tensions Rise: Tech and Auto Stocks Take a Hit"

### Indian Developments

During the week ending March 21, 2025, the Indian stock market faced volatility due to concerns over US reciprocal tariffs, which impacted IT and auto stocks, led to selling pressure on Indian IT stocks like Infosys, Wipro, and TCS, and auto stocks such as Tata motors and Mahindra & Mahindra. Despite global uncertainties, FPIs returned as net buyers, infusing nearly \$3 billion into Indian equities in March 2025. This capital inflow supported financial and technological stocks. Broader global economic turbulence and geopolitical uncertainties causing fluctuations in the Indian market. The above factors contributed to the mixed performance of Indian indices.

**India's macroeconomic fundamentals have supported the equity market's stability.** Retail inflation has moderated in recent months, allowing the Reserve Bank of India (RBI) to maintain a balanced stance on monetary policy.

Gold prices surged to the historic high to 91,760 Rs. Brent crude oil prices fluctuated during the week due to concerns over global economic growth and the unwinding of OPEC+ production cuts.

During the week ending March 28, 2025, the Nifty 50 saw a slight increase of 0.72% compared to the previous week. In contrast, the Nifty Midcap 150 and Nifty Small cap 250 indices declined by 0.43% and 0.91%, respectively.

### Sectoral Developments

During the week ending March 28, 2025, the Indian stock market saw varied performances across different sectors due to global economic turbulence and geopolitical uncertainties, US Tariffs and FIIs inflow.

Top Gainers for the week are Nifty FMCG ( 1.14%), Nifty Financial Services ( 1.66%), Nifty PSU Bank ( 2.16%), Nifty Defense (2.34%). And Significant drop can be seen in Nifty Auto (2.12%),Nifty pharma(2.26%),Nifty Realty (1.33%), Nifty consumer durables(1.65%), Nifty Metal(1.21%).

### Global Developments

During the week ending March 28, 2025, global stock markets experienced a mix of gains and losses due to concerns over tariffs on foreign automakers, Mixed economic data, including disappointing retail sales in the US and rising home sales. The Fed's decision to hold rates steady and its comments on economic uncertainty influenced investor sentiment

US indices gained marginally - S&P 500 (0.55%) , Dow Jones Industrial Average(0.83%) ,Nasdaq 100 (0.61%). In Asia, Japan's Nikkei edged up by 0.12%. Conversely, the Hang Seng dropped by 3.04% after being the best-performing market the previous week. The Kospi, Shanghai, and FTSE indices decreased by 0.97%, 1.03%, and 0.27%, respectively.

### Other Markets:

- Brent crude prices increased to around \$ 73.88 per barrel.

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](http://tradingeconomics.com), [ccilindia.com](http://ccilindia.com), Economic times

Data for week ended on March 28<sup>th</sup>, 2025.

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- The rupee was appreciated to 85.46 levels against the US dollar on the back of RBI intervention.
- The Gold spot price stood at -Rs 91,76- per 10 grams.
- The 10 Year Benchmark G-Sec yield closed at 6.692% this week.

Gold prices have significantly increased due to Geopolitical and Economic Uncertainty, U.S. Federal Reserve's Monetary Policy, Central Bank Purchases.

### Disclaimers:

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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.**

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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, ccilindia.com, Economic times

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