

The Week that was

January 31st , 2025

All eyes on the Budget!

Indian Developments

The Indian domestic stock market ended January 2025 on a positive note. Indian benchmark indices ended higher for the fourth consecutive session with Nifty 50 index above 23,500 amid buying across the sectors ahead of Union Budget.

Nifty midcap 150 gained by 0.7%, while Nifty Small cap 250 declined by 0.9% on week-on-week basis. Markets maintained its upward bias ahead of the important Budget announcement with strong global cues too aiding the sentiment. Equity markets also received a boost after the ECB cut interest rates by 25 bps which also softened US bond yields. Traders will be focussed on the Budget and steps the government will announce to boost the economy.

Sectoral Developments

The sectoral development reflected mixed performances. Nifty realty remained the key gainer increasing by 7.9% on weekly basis, followed by gains in Nifty auto, Nifty financial services, Nifty bank each increasing by 3.1%, 3.1% and 2.5% respectively. Pre budget expectations have boosted the sentiments across sectors. Nifty pharma and Nifty IT declined for the week by 2% each.

Global Developments

Global stock markets displayed a blend of gains and losses across different regions, especially in US, stock market reflected both gains and losses across indexes on mixed corporate earnings and even after a strong GDP growth number. Dow Jones increased by 0.7% on week on week basis, whereas Nasdaq and S&P 500 both saw declines of about 1.9% and 0.8% respectively. The Hang Seng index also experienced a gain of 0.6% while FTSE 100 Index increased by ~1%. NIKKEI extended this week as well declining by 0.9%.

Other Markets:

- Brent crude prices declined around \$ 75.6 per barrel.
- The rupee depreciated further to 86.6 levels against the US dollar.
- The Gold spot price stood at ~Rs 81,800 per 10 grams.
- The 10 Year Benchmark G-Sec yield closed at 6.69% this week.

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

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

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