

INSIGHT OUT

WEEKLY MARKET OVERVIEW

FOR THE WEEK ENDING ON AUGUST 05, 2022

TRADING ON A FIRM CLIP

The benchmark Nifty closed at 17397 levels, up by approximately 1.39%. The Sensex closed at 58387 levels, up by approximately 1.42% for the week.

Macro-economic developments

The Reserve Bank of India Monetary Policy Committee (MPC) unanimously decided to hike the policy repo rate by 50bps to 5.40% with immediate effect. Further, it remained focused on the withdrawal of accommodation to ensure that inflation remains within the target range.

RBI retained its growth projection for FY23 at 7.2% and maintained inflation projection at 6.7% for FY23.

The INR strengthened marginally against the USD to close the week at approximately 79.1550 levels.

In the commodities market, Brent crude for October 2022 settlement delivery corrected sharply to close at approximately USD 94.47/barrel levels for the week.

The yield on 10-year benchmark Government Securities paper fell marginally to 7.30% levels.

Summary		
Nifty	17397	↑ Up by approximately 1.39% from the previous week
Sensex	58387	↑ Up by approximately 1.42% from the previous week
Benchmark 10-year 6.10% 2031 Bonds	7.3020%	↓ Closed at 7.320% in the previous week
INR USD	79.1550	↑ Closed at 79.23 in the previous week

Source:
www.nseindia.com | <https://www.bseindia.com> | www.Bloomberg.com

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