

INSIGHT OUT

WEEKLY MARKET OVERVIEW

FOR THE WEEK ENDING ON JULY 08, 2022

BULLISH SENTIMENT GAINING STRENGTH

The benchmark Nifty closed at 16220 levels, up by approximately 2.97%. The Sensex closed at 54481 levels, up by approximately 2.98% for the week.

Macro-economic developments

India's S&P Global manufacturing Purchasing Managers Index (PMI) fell to 53.9 in June, from 54.6 in May, as inflationary pressures affected demand and output.

India S&P Global services PMI rose to 59.2 in June from 58.9 in May, while the composite PMI came in at 58.2 in June compared to 58.3 in May.

India's fiscal deficit expanded to Rs 2.04 lakh cr in April-May of 2022 or 12.3% of the full year target, compared to Rs 1.23 lakh cr in the same period a year ago.

India's core sector output registered 18.1% y-o-y growth in May compared to revised 9.3% growth in April, mainly due to increased production in cement, coal, fertilizers, and electricity sectors.

The INR closed more or less flat against the USD at approximately 79.30 levels for the week.

In the commodities market, Brent crude for September 2022 settlement fell marginally to approximately USD 104.02/barrel levels.

The yield on 10-year benchmark Government Securities paper fell marginally to 7.379% levels.

Summary		
Nifty	16220	↑ Up by approximately 2.97% from the previous week
Sensex	54481	↑ Up by approximately 2.98% from the previous week
Benchmark 10-year 6.10% 2031 Bonds	7.3790%	↓ Closed at 7.4100% in the previous week
INR USD	79.3000	↓ Closed at 79.0700 in the previous week

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

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