

The Week that was

February 02, 2024

Global macros a mixed bag. Domestic markets a mostly positive.

Following the interim Budget, this trading week ended mostly on a positive note for the Indian indices. Each of the Nifty 50, Nifty Midcap 150 Index and Nifty Smallcap 250 index ended the green, gaining 2.3%, 2.6% and 4.3% respectively. The positive outlook portrays the optimistic market sentiments post the budget presentation.

This was a mixed week for the sectoral indices as well. Nifty PSU bank, Nifty Oil and Gas and Nifty Metal were the top performers, gaining 11.5%, 9.1% and 4.6% respectively. On the other hand, only Nifty Media and Nifty FMCG had a flat fall (-) 0.3% and (-) 0.2% respectively.

The global markets ended the week on a mixed note. The US Indices displayed varying performance. S&P 500 (US) Index[^] was flat with 0.4% while Dow Jones[^] gained 1.4%. Only Nasdaq[^] closed in the red losing (-) 0.7%. This fall came in as a response to the Federal Reserve chairman Jerome Powell's that the central bank likely wouldn't be ready to cut rates in March. FTSE[^] Index was also flat with 0.4% gains, owing to the stagnated UK economy amid increased borrowing costs and other pressures. The Asian Indices were a mixed bag this week with each of Nikkei 225 and Kospi closing in green, gaining 1.0% and 5.0% respectively. Hang Seng and Shanghai Composite on the other hand lost (-) 3.2% and (-) 6.2% respectively.

MACROS Update:

Brent crude prices decreased this week to reach: \$ 78.85.

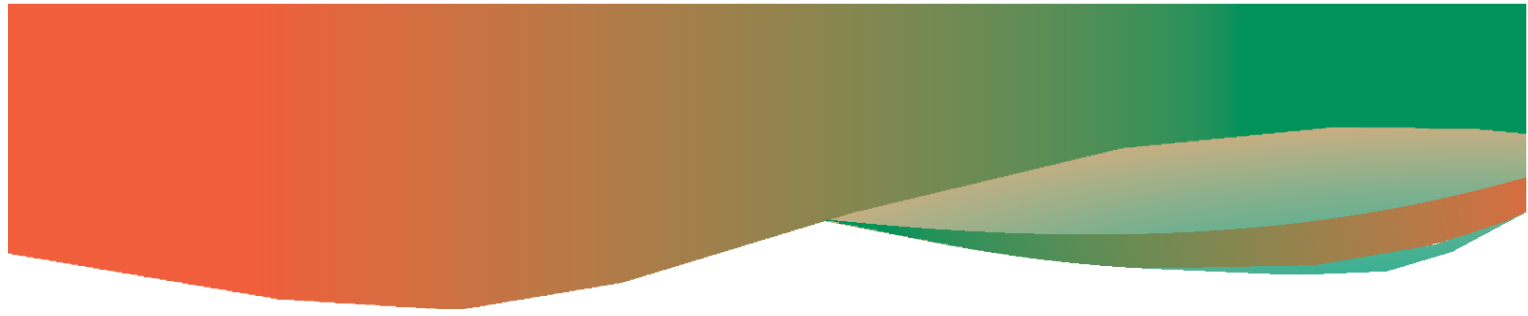
The rupee fell slightly to settle at Rs 82.88 against the US dollar.

Gold prices went up slightly to settle at Rs 62,901 per 10 grams.

The 10 Yrs G-Sec was at 7.06% compared to its last Friday close of 7.17%.

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

Data for week ended on February 01, 2024. [^] data for the week (Thu – Thu) i.e., February 02, 2024



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