

# The Week that was

April 05, 2024

### Nifty ends the week flat post RBI's policy.

Indian equity markets were subdued this week. The Nifty 50 index was flat post the RBI policy of maintaining status quo on interest rates for the 7<sup>th</sup> consecutive time. The large cap, Nifty 50 index registered slight gains of 0.8% underperforming Nifty Midcap 150 Index and the Nifty Small cap 250 Index which registered significant gains of 4.0% and 6.4% respectively.

Most of the sectoral indices were positive this week. Nifty Media, Nifty Metal and Nifty PSU Bank Index were high performers gaining 6.7%, 5.4% and 4.3% respectively. While Nifty Oil and Gas, Nifty Healthcare and Nifty FMCG were at the bottom. Nifty Private Oil and Gas and Nifty Healthcare were tad positive and showed gains of 0.55% and 0.6% respectively. Whereas Nifty FMCG registered minor loss of (-) 0.04%.

It was a lacklustre week for global indices. US equities declined ahead of the monthly jobs data report. S&P 500 (US) Index^, Nasdaq and Dow Jones fell by (-) 2.1%, (-) 3.0% and (-) 2.0% respectively. UK markets were flat. FTSE registered marginal loss of (-) 0.3%. Asian markets were a mixed bag. Nikkei and Kospi were negative and lost (-) 3.4% and (-)1.2%. Hang Seng was positive and gained 1.4% whereas Shanghai Composite Index was flat with slight gains of 0.7%.

#### Other Markets:

Brent crude prices rose significantly to reach \$ 90.71.

The rupee rose slightly to settle at Rs 83.33 against the US dollar.

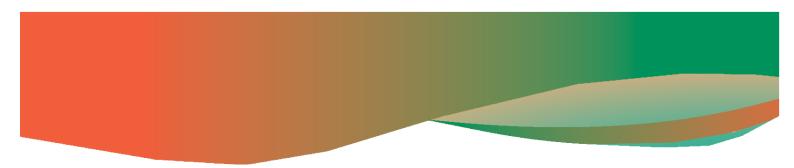
Gold prices went up slightly to settle at Rs 69,720 per 10 grams.

The 10 Yrs G-Sec was at 7.12% compared to its last Friday close of 7.06%.

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



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