

The Week that was

February 09, 2024

Domestic markets remain choppy as US markets soar.

Overall, a choppy week for domestic markets as rate cuts, inflation and valuations weighed on Investor sentiments. RBI maintained status quo on key interest rates. This week, the broad market Index Nifty 50, was flat with marginal fall of (-) 0.3%. While Nifty Midcap 150 and Nifty Small Cap 250 registered marginal gains of 0.7% and 0.2% respectively.

Domestic sectoral indices struggled for direction and ended the week with mixed performance. Nifty PSU bank, Nifty Healthcare and Nifty Oil and Gas were the top performers, gaining 5.1%, 4.4% and 3.9% respectively. While Nifty Private Banks, Nifty FMCG and Nifty Consumer Durables lost the most by falling (-) 2.3%, (-) 2.3% and (-) 1.3% respectively.

Investors reacted positively to the US stock earnings report and job data. As a result, S&P 500 (US) Index^ gained 1.7% while Dow Jones^ was flat 0.7%. Nasdaq soared with 2.5% gains during the week. FTSE^ Index was slight negative and ended by (-) 0.15%. The Asian Indices ended the week in green. Nikkei 225, Kospi, Hang Seng and Shanghai Composite gained 1.3%, 2.4%, 2.7% and 3.3% respectively.

MACROS Update:

Brent crude prices jumped to \$81.52.

The rupee rose slightly to settle at Rs 83.03 against the US dollar.

Gold prices went up slightly to settle at Rs 62,387 per 10 grams.

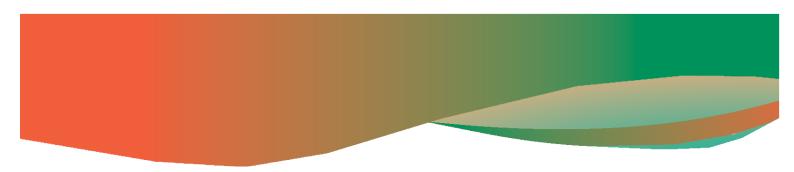
The 10 Yrs G-Sec was at 7.11% compared to its last Friday close of 7.06%.

Disclaimers:

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



Together for more



The views and investment tips expressed by experts are their own and are meant for informational purposes only and should not be construed as investment advice. Investors should check with their financial advisors before taking any investment decisions.

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.

In the preparation of the material contained in this document, Baroda BNP Paribas Asset Management India Ltd. ("AMC") (formerly BNP Paribas Asset Management India Private Limited) has used information that is publicly available, including information developed in-house. The AMC, however, does not warrant the accuracy, reasonableness and/or completeness of any information. This document may contain statements/opinions/ recommendations, which contain words, or phrases such as "expect", "believe" and similar expressions or variations of such expressions that are "forward looking statements". Actual results may differ materially from those suggested by the forward looking statements due to risk or uncertainties associated with our expectations with respect to, but not limited to, exposure to market risks, general economic and political conditions in India and other countries globally, which have an impact on our investments, the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, etc. The AMC (including its affiliates), Baroda BNP Paribas Mutual Fund ("Mutual Fund"), its sponsor / trustee and any of its officers, directors, personnel and employees, shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any way arising from the use of this document in any manner. The recipient alone shall be fully responsible / liable for any decision taken based on this document. All figures and other data given in this document are dated and may or may not be relevant at a future date. Prospective investors are therefore advised to consult their own legal, tax and financial advisors to determine possible tax, legal and other financial implication or consequences of subscribing to the units of the schemes of Baroda BNP Paribas Mutual Fund.

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

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