

# 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<sup>^</sup> gained 1.7% while Dow Jones<sup>^</sup> was flat 0.7%. Nasdaq soared with 2.5% gains during the week. FTSE<sup>^</sup> 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](http://www.nseindices.com); google finance, MCX Gold Prices; [www.rbi.org.in](http://www.rbi.org.in); Morningstar and tradingeconomics.com

Data for week ended on February 09, 2024. <sup>^</sup> data for the week (Fri – Thu)



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