

# The Week that was

April 12, 2024

## Indian equity markets close in red on account of global worries

Indian stock markets end the week in red after a stellar performance on Wednesday. The fade out in markets happened due weak global cues. The hotter than expected inflation numbers in US dampened the hopes of rate cuts. This meant that US bond yields would stay higher for longer, impacting foreign inflows. Higher commodity prices and geo-political tensions further hampered sentiments. Nifty 50 was flat with marginal gains of 0.03% underperforming Nifty Midcap 150 Index and the Nifty Small cap 250 Index which also registered slight gains of 0.3% and 0.5% respectively.

Sectoral indices were a mixed bag. Nifty Metal, Nifty Realty and Nifty Oil and Gas were high performers gaining 2.9%, 1.6% and 1.3% respectively. Nifty Pharma, Nifty PSU Banks and Nifty Media were at the bottom losing (-) 1.9%, (-) 1.5% and (-) 1.5% respectively.

S&P 500 (US) Index<sup>^</sup>, and Dow Jones<sup>^</sup> fell by (-) 0.1%, (-) 1.1% respectively. Nasdaq<sup>^</sup> registered positive gains of 1.2%. UK markets were rallied as Bank of England suggested tilt towards a rate cut. FTSE registered marginal a gain of 4.1%. Asian markets were a mixed bag. Nikkei was positive, gaining 1.4%. Hang Seng, Kospi and Shanghai Composite Index fell by (-) 0.01%, (-) 1.3% and (-) 1.0% respectively.

### Other Markets:

Brent crude prices rose significantly to reach \$ 90.88.

The rupee fell to settle at Rs 83.48 against the US dollar.

Gold prices went up slightly to settle at Rs 72,931 per 10 grams.

The 10 Yrs G-Sec was at 7.18% compared to its last Friday close of 7.12%.

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 April 12, 2024. <sup>^</sup> data for the week (Fri – Thu) FTSE data as of today 1 pm.

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