

The Week that was.

April 26, 2024

A Bullish Sentiment on Global & Domestic Market

Indian equities ended higher due to gains led by banking & metal sectors and also due to await of US first quarter gross domestic product data. Nifty 50 rose with the marginal gain of 1.2%. The Nifty Midcap 150 Index registered a rise of 3.71%, while Nifty Small cap 250 Index rose by 4.30%, during the week, outperforming the large cap index.

All Sectoral indices were positive. Nifty PSU Bank, Nifty Oil & Gas and Nifty Realty were the highest gainers with a rise of 6.4%, 5.32% and 4.62% respectively. Nifty Financial Services, Nifty IT, Nifty Private Bank were at the bottom, gaining 0.86%, 0.89% and 0.99% respectively.

Wall street ended positive this week in comparison with the last week, due to strong earnings from top-tier companies and as investors were focused on quarterly results from Magnificent Seven and other megacap growth stocks which led to S&P 500 (US) Index[^], Dow Jones[^], Nasdaq[^] gaining 2.1%, 0.4% and 2.1% respectively. FTSE index ended higher on Thursday owing to upbeat earnings which led a gain of 2.8%. Asian markets were positive this week. Shanghai Composite Index fell after last week's savage sell-off, but losses were limited by another set of vows by regulators to stabilize the market and signs that state investors are buying into slumping small-caps, led to a flat performance of 0.8%. While Nikkei 225 and Kospi rose by 2.3% and 2.5% respectively. Hangseng Index ended higher gaining around 8.74%.

Other Markets:

Brent crude prices remained closure to \$ 89.41.

The rupee slightly fell to settle at Rs 83.34 against the US dollar.

Gold prices went down slightly to settle at Rs 72,301 per 10 grams.

The 10 Yrs G-Sec was at 7.21% compared to its last Friday close of 7.23%.

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

Data for week ended on April 26, 2024. [^] data for the week (Fri – Thu) FTSE data as of today 1 pm.

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