

# The Week that was.

Sep 15, 2023

## Nifty crosses 20k while global markets positive this week!

The broad market Nifty 50 Index crossed 20k levels this week amidst strong global cues. However, during the mid-week, Mid and Small caps fell sharply. The Nifty 50 index gained 1.9% while the Nifty Midcap 150 and Nifty Small Cap 250 Index lost (-) 0.8% and (-) 0.5% respectively.

Sectoral indices were a mixed bag with Nifty IT, Nifty Bank and Nifty Pharma gained the most i.e., 2.9%, 2.4% and 2.2% respectively. Whereas Nifty Media, Nifty Oil & Gas and Nifty Consumer Durable lost the most i.e. (-) 3.6%, (-) 1.0% and (-) 0.8% respectively.

It was a positive week for global markets. Positive US economic data eased fears of another rate hike. European stocks rallied as ECB hinted to have reached end of its rate hike cycle. Hope of stimulus from Chinese Central and strong cue from US economy, helped Asian indices end the week on a positive note. US indices S&P 500 (US) Index<sup>^</sup>, Dow Jones<sup>^</sup> and Nasdaq<sup>^</sup> gained 1.21%, 1.22% and 1.24% respectively. FTSE<sup>^</sup> gained 3.3%. Nikkei, Kospi and Hang Seng gained 2.6%, 2.1% and 2.0% respectively while Shanghai composite lost (-) 0.1%.

### MACROS Update:

Brent crude prices rose sharply this week to reach: \$94.18.

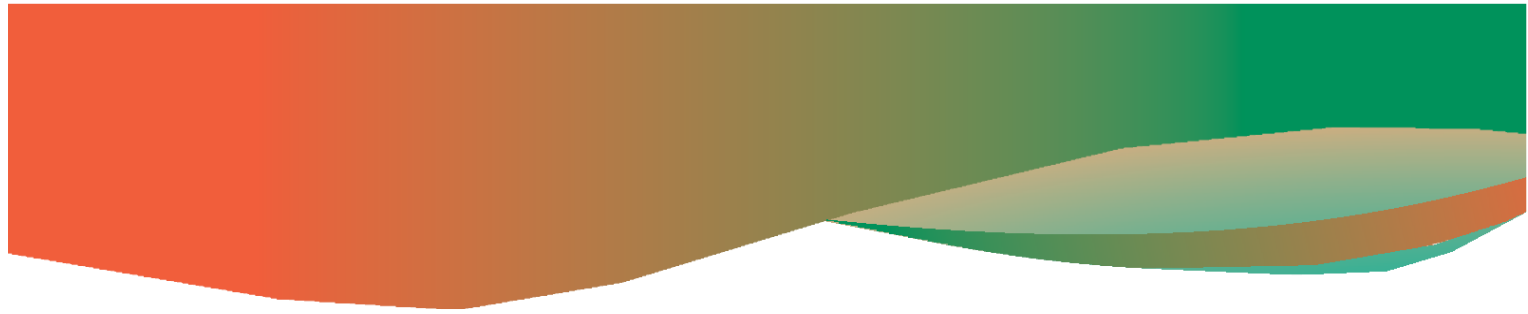
10 Yr G-Sec Yield: 7.20%

The rupee rose to settle at Rs 83.16 against the US dollar.

Gold prices went up to settle at Rs 58,790/-.

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 September 15, 2023. <sup>^</sup> data for the week (Fri – Thu) i.e., September 14-2023



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