

The Week that was

May 08, 2026

“Stock Market Weekly Wrap: Markets Gain as Nifty 50 Ends Near 24,176”

Indian Developments

For the week ending **May 8, 2026**, Indian markets showed resilience with broad-based gains across most indices. The **Nifty 50** closed the week at **24,176.15**, representing a weekly gain of **0.74%**. Broader market performance was even stronger, as the **Nifty 500** climbed **1.90%** to end at **23,115.65**, and the **Nifty Midcap 100** surged **4.82%** to close at **14,491.75**.

Market volatility cooled significantly, with the **India VIX** dropping **-8.78%** to settle at **16.84**, suggesting an improvement in investor sentiment compared to the previous week.

Sectoral Developments

Major Gainers: **Nifty Auto** was the standout performer, soaring **5.18%**. This was closely followed by **Nifty Pharma (+3.62%)**, **Nifty Healthcare (+3.34%)**, and **Nifty Realty (+3.79%)**.

Sectoral Laggards: Only a few sectors faced downward pressure. **Nifty PSU Bank** declined by **-1.30%**, and **Nifty Oil & Gas** slipped **-0.82%**. **Nifty IT** and **Nifty FMCG** remained nearly flat, with marginal gains of **0.14%** and **0.18%** respectively.

Global Developments

U.S. Markets Gain on Tech Earnings: Major indexes rose as strong AI-driven results from firms outweighed a hawkish Fed meeting and rising oil prices; the S&P 500 notably achieved its best monthly performance since 2020.

Europe Flat Amid Energy Risks: European indices remained steady as positive corporate earnings were balanced by record-low economic sentiment and rising German inflation (2.9%) triggered by Middle East conflict and high energy costs.

Japan Currency Intervention: The Nikkei ended mixed as the yen staged a massive rebound from 40-year lows, widely seen as official government intervention to defend the currency after it breached the 160 level against the dollar.

Other Markets:

- Brent Crude: **\$100.18 per barrel**
- Rupee ended the week at **₹94.48 against the US dollar**
- 10-Year Benchmark Yield: **6.98%**
- Gold prices closed at Rs **1,50,668** per 10 grams.

Disclaimers:

Source: www.nseindices.com; MCX Gold Prices; Economic times, Bloomberg.

Data for week ended on May 08, 2026.

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