

The Week that was

May 15, 2026

"Stock Market Weekly Wrap: Markets Slump as Nifty 50 Ends Near 23,643"

Indian Developments

For the week ending May 15, 2026, Indian markets faced continued downward pressure with broad-based selling across major indices. The Nifty 50 closed the week at **23,643.50**, representing a sharp weekly loss from the previous week's close of 24,176.15.

Broader market performance remained weak, as the Nifty 500 ended at **23,115.65** and the Nifty Midcap Select closed at 14,168.90 shedding its previous gains.

Market volatility increased significantly, with the India VIX surging up to **18.79** from the previous week's level of 16.84 reflecting an increase in investor anxiety amid macroeconomic pressures.

Sectoral Developments

Sectoral Gainers: Defensive and safe-haven pockets managed to buck the broader negative trend. Nifty Pharma led the gainers with a rise of +2.18%, closely followed by the Nifty Healthcare Index up +2.17%, and Nifty Metal advancing +1.91%.

Sectoral Laggards: High-beta growth segments bore the brunt of the correction. Nifty Realty plummeted by -8.17%, followed closely by Nifty IT dropping -5.71%, Nifty Consumer Durables falling -4.71%, and Nifty Auto sliding -4.36%. Heavyweight financial spaces also cooled off, with Nifty PSU Bank down -4.12% and Nifty Oil & Gas contracting by -3.00%. Nifty FMCG remained nearly flat, registering a mild drop of -0.22%

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: **\$108.06 per barrel**
- Rupee ended the week at **₹95.97 against the US dollar**

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

Data for week ended on May 15, 2026.

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- 10-Year Benchmark Yield: **7.05%**
- Gold prices closed at Rs **1,57,742** per 10 grams.

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