

# The Week that was

April 17, 2026

## “Peace Progress: Markets Extend Gains as US-Iran Diplomacy Deepens”

### Indian Developments

The Indian equity markets marked a second consecutive week of recovery for the period ending **April 17, 2026**, buoyed by sustained optimism surrounding geopolitical de-escalation. The benchmark **Nifty 50** settled at **24,353.55**, recording a weekly gain of **1.26%**.

Sentiment was further bolstered by a new 10-day ceasefire between Israel and Lebanon, which raised hopes for a permanent resolution and a successful second round of negotiations between the **U.S. and Iran** scheduled for the weekend. Consequently, market anxiety continued to recede, with the **India VIX** dropping **8.70%** to end the week at **17.21**.

The broader market continued to outshine benchmarks, with the **Nifty Midcap 100** advancing **3.55%** and the **Nifty Small cap 100** surging **4.31%**

### Sectoral Developments

- **Major Gainers:** High-beta and growth-oriented sectors led the charge as risk appetite returned. Nifty Metal was the standout performer, soaring **4.24%**. Other strong gainers included Nifty Consumer Durables (+**4.29%**) and Nifty Realty (+**3.64%**)
- **Sectoral Laggards:** Defying the broader market rally, the Nifty Auto index was the primary laggard, declining **0.77%**.

### Global Developments

Global cues remained overwhelmingly negative as investors moved toward safe-haven assets.

- **U.S. Markets:** Major indices trended higher following President Donald Trump’s optimistic remarks regarding a permanent Middle East ceasefire.
- **European Markets:** European barometers maintained a positive bias, tracking the de-escalation of tensions in the Middle East.
- **Asian Markets:** Performance was mixed across Asia; while sentiment remained generally positive, some markets like the Nikkei 225 saw profit booking after hitting record highs earlier in the week.

### Other Markets:

- Brent Crude: **\$96.26 per barrel**
- Rupee ended the week at **₹92.93 against the US dollar**
- 10-Year Benchmark Yield: **6.91%**

Source: [www.nseindices.com](http://www.nseindices.com); MCX Gold Prices; Economic times, Bloomberg.

Data for week ended on April 17, 2026.

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- Gold prices closed at Rs **1,50,852** per 10 grams.

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