

The Week that was

December 19, 2025

“Indian Markets End Positive on Institutional Support and Global Optimism”

Indian Developments

The week was influenced by mixed global signals and uncertainty surrounding interest rate trajectories and inflation trends. However, positive trends in global markets and lower-than-expected US consumer price inflation data on Friday aided a late-week recovery.

Nifty 50 and Nifty Midcap 150 and Nifty Smallcap 250 ended on a positive note after two weeks of decline, gained by **0.26%**, **1.16%** and **0.90%** respectively compared to previous week supported by broad market buying from DIIs and global cues. The India VIX have been declined by 8.46% vis-à-vis last week.

FIIIs were modest net buyers at **₹1200-1500 crore**, while DIIs contributed **₹8000-9000 crore** in net purchases.

Rupee hovered around **₹89.65/USD**, slightly firmer than recent lows supported by strong domestic flows despite global volatility.

The **10-year G-Sec yield** eased to around **6.60%**, reflecting expectations of continued accommodative stance.

Sectoral Developments

Market performance was mixed, with strong gains in **Metals and Consumer Durables**, while **Media and Private Banks lagged**.

Metals stole the spotlight, surging **2.48%** as global commodity prices firmed up. **Consumer Durables** impressed with a **1.97%** jump. **IT** delivered a solid **1.56%** gain, supported by currency tailwinds and resilience in global tech stocks, making it one of the week's standout performers. PSU Banks added 1.48%, buoyed by institutional buying and improving credit outlook, while Oil & Gas climbed 1.38%, Realty (+1.34%) and Tourism (+1.30%) and Infrastructure (+1.24%) .

On the other hand, Private Banks slipped 0.91%, Financial Services (-0.67%) and Bank Nifty (-0.24%) , Defence (-0.51%) and Pharma (-0.14%) , Auto (-0.01%) and Healthcare (-0.03%) were largely flat.

Defensive sectors like **FMCG (+0.30%)** and **Energy (+0.13%)** saw mild upticks.

Global Developments

Japan CPI Surprise: November CPI came in higher than expected, fuelling speculation that the Bank of Japan may tighten policy sooner. This triggered early-week volatility in Asian markets.

Nikkei slipped **0.3%**, while **Hang Seng** rebounded **1.2%** on tech buying.

U.S. Markets: S&P 500 snapped a four-day losing streak; Nasdaq gained on tech resilience.

Europe: Mixed performance ahead of BoE and ECB decisions.

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

Data for week ended on December 19, 2025.

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Other Markets:

- Brent Crude: **\$59.98 per barrel**
- Rupee ended the week at **₹89.65 against the US dollar**
- 10-Year Benchmark Yield: **6.60%**
- Gold prices closed at Rs 1,31,874 per 10 grams.

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