

The Week that was

April 24, 2026

“Risk-Off Sentiment Prevails: Crude volatility and tech headwinds bring down markets”

For the week ending April 24, 2026, global and Indian equity markets faced significant pressure, primarily driven by escalating geopolitical tensions and a sharp spike in crude oil prices

Indian Developments

On April 24, 2026, Markets erased gains of the week, with Nifty 50 and Sensex falling by -1.9% and -2.3% respectively. Higher crude prices, with Brent crossing USD 106 per barrel, raised concerns about currency pressure, and rising costs for oil dependent sectors. The sharp depreciation in INR, and steep rise in FII outflow further dented the market sentiment. India VIX appreciated by approximately 15% to 19.71 since last Friday, highlighting the increasing market jitters

The broader markets also declined, with the Nifty 500 down by -1.3%, Nifty 100 by -1.6%, Nifty Midcap 150 by -0.8%, and Nifty Smallcap 250 by -0.1%.

Sectoral Developments

- While all sector indices ended Friday in red, IT was the biggest laggard following disappointing quarterly earnings. There was broad based sell off across sectors.
- Major Gainers in the week: Nifty Energy was the standout performer, ending the week with a gain of 2.6%. Other gainers included Nifty FMCG (+2.2%) and Nifty Media (+1.6%)
- Sectoral Laggards: Nifty IT tumbled by -5.3% on Friday, and -10.3% over the course of the week. Other laggards include Nifty Auto (-3.0%), Nifty Services Sector (-2.5%), Nifty Financial Services (-1.4%), Nifty Realty (-1.1%), and Nifty Metal (-1.0%)

Global Developments

Global market sentiments were weighed down by uncertainty regarding extension of the US-Iran ceasefire and its immediate impact on energy security.

- U.S. Markets: Tech heavy NASDAQ index rose by 1.39% this week, basis positive news by Intel on their Q2 revenue. Dow Jones was up by 1.51% and S&P 500 Index was up by 0.95%
- European Markets: European markets were trading lower as investors assessed the situation regarding Iran ceasefire extension, economic updates, Germany’s Economics Ministry halving the growth forecast for 2026, and a flurry of corporate earnings. Major indices ended the week in red on Friday – Euro Stoxx was down by -2.38%, FTSE 100 was down by -2.13%, DAX by -1.67%
- Asian Markets: Performance was mixed across Asia; Japan and South Korea climbed up in the week, with Nikkei up by 2.12% and KOSPI by 4.58% on the back of positive sentiment

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

Data for week ended on April 24, 2026.

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Other Markets:

- Brent Crude: \$103.99 per barrel
- Rupee ended the week at ₹94.25 against the US dollar
- 10-Year Benchmark Yield: 6.94%
- Gold prices closed at Rs 1,50,034 per 10 grams.

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

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