

The Week that was

June 25, 2026

“Tepid Gains for Indian Markets”

Indian Developments

Broad markets closed the week ending on June 25th with tepid gains, with Nifty 50 recording a weekly return of 0.18%. While Nifty 100 recorded a return of 0.11, Nifty Midcap 150 and Nifty Smallcap 250 closed the week with minor losses of -0.97% and -0.05% respectively.

INDIA VIX closed at 13.05, ending slightly above last Friday's level of 12.97. The revival of trade through the Strait of Hormuz post the signing of the US-Iran ceasefire agreement brought down the price for crude. Brent crude declined this week by ~7%, settling at \$69 a barrel. This decline in crude supported the rupee and provided some cushion, with the rupee closing at ₹94.40 .

Foreign Institutional Investors (FIIs) remained net sellers towards the end of the week.

Sectoral Developments

The Winners: Nifty Pharma and Nifty Healthcare ended with a weekly gain of 2.8% and 2.6% respectively after reports that the US FDA sought help from Indian drugmakers to tackle a medicine shortage. Nifty Private Bank recorded gains of 1%.

The Laggards: Nifty PSU Bank fell by -1.5% this week. Other sectors recording flat/weak losses were Nifty FMCG (-0.5%), Nifty Infrastructure (-0.4%), Nifty Services Sector (-0.4%), Nifty Media (-0.3%).

Global Developments

In the global markets, there was a pullback from overvalued technology and AI related stocks observed which impacted the weekly performance of markets. However, positive news flows such as Micron (American semiconductor company manufacturing data storage hardware) reporting third quarter results beating analyst estimates helped mitigate the impact.

USA: Nasdaq and S&P 500 declined this week by -3.84% and -1.97% respectively following the broad sell off in megacap and semiconductor related stocks.

Asian Markets: South Korea and Taiwan, two countries with markets linked to newsflows from the AI space, logged weekly returns of -1.52% and 0.06%, though over the day KOSPI registered a return of 5.42%, one of the strongest among Asian markets. Hang Seng was down by -5.05%, while Nikkei was up by 1.63%

Other Markets:

- Brent Crude: \$69.4 per barrel
- Rupee ended the week at ₹94.40 against the US dollar
- 10-Year Benchmark Yield: 6.77%.

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

Data for week ended on June 25, 2026.

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