Baroda BNP PARIBAS MUTUAL FUND

Together for more

The Week that was

July 17, 2026

"Large caps edge higher as broad markets experience minor consolidation"

Indian Developments

Broad markets displayed mixed dynamics for the week ending July 17, 2026, with the benchmark **Nifty 50** gaining **0.53%**. Performance rotated back toward large-cap segments, as the **Nifty 100** rose **0.29%**, while **Nifty Midcap 150** and **Nifty Small cap 250** contracted by **-0.86%** and **-0.64%** respectively.

INDIA VIX rose by 7.35% over the week, climbing from 12.25 to settle at **13.15**. Geopolitical friction and fresh security incidents across the Gulf region heightened defensive positioning, though the initial rollout of Q1 FY27 corporate earnings anchored baseline stability.

Sectoral Developments

The Winners: Nifty IT dominated the space with an exceptional 4.34% surge. It was followed closely by Nifty Consumer Durables (+3.11%) and Nifty Media (+2.50%). Nifty Oil & Gas (+1.08%), Nifty Auto (+0.89%), and Nifty Bank (+0.82%) also closed green.

The Laggards: Nifty Realty and Nifty Metal led the weekly retrenchment, sliding -2.12% and -1.99% respectively. Nifty Mid small Financial Services also shed -1.99%, while Nifty FMCG dropped -1.14%.

Global Developments

Global equity markets faced downward pressure, heavily impacted by an accelerating global semiconductor correction.

- **USA**: Indexes finished highly divergent. The tech-heavy **Nasdaq Composite** and **S&P 500** fell under chip-sector selling pressure, while the **Dow Jones Industrial Average** held positive weekly ground.
- **Asian Markets**: Broad bearishness swept across regional economies. Japan's **Nikkei** tumbled sharply by over 4.2%, tracking steep drops in Taiwan's tech benchmarks.

Other Markets:

- Brent Crude: **$85.76 per barrel**
- Rupee ended the week at **₹96.23 against the US dollar**
- 10-Year Benchmark Yield: **6.75%.**

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

Data for week ended on July 17, 2026.

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