Baroda BNP PARIBAS MUTUAL FUND

Together for more

The Week that was

October 23, 2026

"Nifty Snaps Correction Streak to Post Solid Weekly Gains"

Indian Developments

Broad-based buying across sectors fuelled a strong rebound, completely reversing the profit-taking witnessed during the week ended October 23, 2026. The benchmark **NIFTY 50 closed at 23,053.10**, marking a solid gain of **2.00%** over the previous week's close of 22,600.00. The broader market indicators mirrored this strength, with the **Nifty 100 gaining 2.16% to finish at 23,971.55**, and the comprehensive **Nifty 500 rising 2.19% to end at 21,895.90**.

Reflecting the dramatic shift back toward risk appetite, market volatility cooled significantly. The fear gauge, **INDIA VIX, plunged by 8.36% to settle at 15.45**, reversing its sharp spike from the prior week.

Sectoral Developments

The Winners: Outperformance was heavily dominated by defensive and growth spaces. **Nifty Pharma led the entire market, surging a massive 7.09%**. It was closely followed by the **Nifty Healthcare Index, which shot up 6.91%**. Within mid-to-small cap health segments, the Nifty MidSmall Healthcare index recorded a staggering weekly gain of **8.96%**. Other major contributors included Nifty Media (+4.34%) and Nifty Capital Markets (+4.01%).

The Laggards: While positive momentum was nearly universal, a few pockets showed mild friction. **Nifty Cement was the weakest link, dropping 1.79%** to close at 13,205.00. Heavyweight sectors like banking saw muted momentum relative to the broader indices, with the **Nifty Bank advancing a modest 0.74%** to close at 54,686.95. The Nifty Oil & Gas index also underperformed slightly, dipping **0.74%**.

Global Developments

- **USA**: Tech earnings misses and heavy AI spending fears dragged the Nasdaq Composite down by 1.38% late in the week. Defensive rotations into healthcare and real estate cushioned the S&P 500 and Dow Jones, limiting their declines to a modest 0.30% and 0.25% respectively.

- **Asian Markets**:

  - Japan drop: The Nikkei 225 fell 2.10% on global tech risk-off sentiment as the Bank of Japan held interest rates at 1.25%.

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

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- Korea selloff: The KOSPI plunged 3.50%, triggering automatic trading curbs due to sharp drops in major semiconductor stocks.
- Diverging China: Shanghai shares slid 1.40% on supply chain worries, while Hong Kong's Hang Seng bucked the trend to gain 1.50%.

- **Other Markets:**

  Brent Crude: $113.45 per barrel

  Rupee: Settled at ₹95.08 against the US dollar

  10-Year Benchmark Yield: Spiked to 7.43%

Disclaimers:

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The word 'more' does not imply more returns or assurance of scheme performance.it refers to the additional value provided by the joint venture, as compared to Baroda AMC and BNP Paribas AMC individually.

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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