Baroda BNP PARIBAS MUTUAL FUND

Together for more

The Week that was

September 04, 2026

"Sectoral Meltdown Triggers Longest Losing Streak in 5 Months"

Indian Developments

Broad markets endured intense structural selling, extending their correction into a **fourth consecutive weekly decline** for the week ending **September 4, 2026**. The benchmark **Nifty 50 crashed by 1.15% to close at 23,897.70**, down from 24,175.65 in the prior week. The broader market mirrored this weakness, with the **Nifty 100 slipping 1.26%** (closing at 25,023.15) and the **Nifty Midcap 150 dropping 1.44%** (closing at 23,168.35), while the **Nifty Small cap 250 showed relative resilience, closing virtually flat with a minor dip of 0.08%** (at 18,481.40).

The fear gauge, **INDIA VIX, advanced by 0.94% over the week to settle at 10.78** compared to last week's closing of 10.68, highlighting growing systemic anxiety as market participants managed multi-sector rotational outflows.

Sectoral Developments

The Winners: Defying widespread selling pressure, isolated pocket buying emerged in defensive and commodity spaces. Nifty Oil & Gas emerged as the top sector, gaining 1.08% to close at 11,187.65, bolstered by climbing global energy matrices. Nifty CPSE also found buyers, advancing 0.54% (to 6,419.80), while Nifty Private Bank eked out a 0.31% gain to close at 27,824.50.

The Laggards: High-beta growth engines bore the brunt of the weekly sell-off. Nifty Auto plummeted by a severe 3.95% to close at 27,710.90, while Nifty Consumer Durables fell 2.61% (to 39,483.80). Defensive healthcare spaces offered no safety, with Nifty Healthcare sliding 2.32% and Nifty Pharma dropping 1.90% to settle at 26,478.10. Nifty IT also finished deep in the red, losing 1.88% to close at 30,695.10.

Global Developments

USA: Wall Street benchmarks posted key gains, shrugging off early-week data friction. Tech short-covering and easing bets on aggressive central bank paths buoyed late sentiment, helping broader US benchmarks lock in net positive territory for the weekly cycle.

Asian Markets: A wide divergence gripped regional boards. While Chinese gauges found selective support near key chart averages, global tech-spending anxiety triggered heavy capital pullouts from South Korean and Japanese chip ecosystems, rendering a highly volatile closing setup for regional indices.

Other Markets:

- Brent Crude: **$95.03 per barrel**
- Rupee ended the week at **₹94.50 against the US dollar**
- 10-Year Benchmark Yield: **6.96%.**

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

Data for week ended on September 04, 2026.

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Data for week ended on September 04, 2026.