

Weekly Market Insights & Strategies



06 April 2026

Weekly Market Recap: India & Global

Indian equity markets witnessed a volatile start to the week, closing the final session of FY2026 on a weak note on Monday. Sentiment remained subdued due to escalating geopolitical tensions in West Asia and a sharp surge in crude oil prices, which weighed heavily on investor confidence. The benchmark indices recorded their weakest annual performance in six years, impacted by a combination of global uncertainties, U.S. tariff concerns, and sustained foreign institutional investor outflows. March also marked the steepest monthly decline since March 2020, with the index dropped over two-year lows as Brent crude spiked above \$115 per barrel, raising concerns for India as a major oil importer. Markets remained closed on Tuesday on account of a holiday. However, the new financial year began on a positive note, with equities staging a strong recovery on Wednesday. Optimism was driven by easing geopolitical concerns after indications from the United States suggested a possible de-escalation in the Iran conflict in next 2-3 weeks, leading to a cooling of crude oil prices. Brent crude slipped to around \$103 per barrel boosting global risk sentiment. The Nifty 50 and Sensex rebounded sharply, gaining 1.56% and 1.65%, respectively. The rally was broad based

with 14 out of 16 sectoral indices closing higher. Among key gainers, Larsen & Toubro, HDFC Bank, and Reliance Industries rose up to 3%, while defence stocks jumped 5.3% on major approvals. Meanwhile, IndiGo surged 6% following the appointment of Willie Walsh as CEO and spike in Aviation turbine fuel. Markets turned volatile as Wednesday’s positive momentum faded, with Thursday witnessing selling pressure after Donald Trump signalled a more aggressive stance against Iran, pushing crude prices higher. Although a late recovery supported by rupee strength helped trim intraday losses, continued uncertainty around the Middle East conflict extended the market’s losing streak to six weeks. Globally, sentiment remained positive with Dow Jones Industrial Average was up +2.96%, S&P 500 up by 3.36%, and Nasdaq Composite up +4.44%, while Nikkei 225 was down -0.47% and KOSPI was down by 1.13%; Hang Seng Index rose up 0.66%.

Indian Equity Market Performance & Key Valuation Ratio

Index	02-04-2026	% Change (WOW)	P/E	P/B	Dividend Yield
Broader Indices					
Nifty	22,713.10	-0.47%	19.96	3.1	1.37
BSE Sensex	73,319.55	-0.36%	20.15	3.93	1.24
BSE 150 MidCap Index	14,567.37	-0.56%	31.74	4.82	0.86
BSE 250 SmallCap Index	5,843.57	0.83%	27.17	3.47	0.76
BSE 250 LargeMidCap Index	9,814.98	-0.41%	21.68	3.97	1.21
Sectoral Indices					
BSE Fast Moving Consumer Goods	17,087.44	-0.05%	31.96	7.12	1.61
BSE Commodities	7,588.48	1.21%	23.51	3.11	1.07
BSE Consumer Discretionary	8,386.79	0.14%	42.95	6.3	0.76
BSE Energy	11,152.68	0.29%	10.21	1.85	2.72
BSE Financial Services	11,273.19	-1.20%	15.77	2.7	1.01
BSE Healthcare	41,371.63	-2.49%	36.79	6.3	0.56
BSE Information Technology	29,288.17	2.95%	22.14	6.06	2.76
BSE Auto	53,233.86	-1.18%	30.9	5.87	1.3
BSE Bankex	58,009.41	-1.37%	13.83	2.09	1.17
BSE Metal	37,815.66	2.66%	19.86	3.23	1.52
BSE Oil & Gas	25,652.76	0.00%	8.6	1.55	2.95
BSE Power	6,753.46	-0.65%	31.81	4.28	1.22
BSE Realty	5,219.05	0.29%	32.88	4.19	0.45

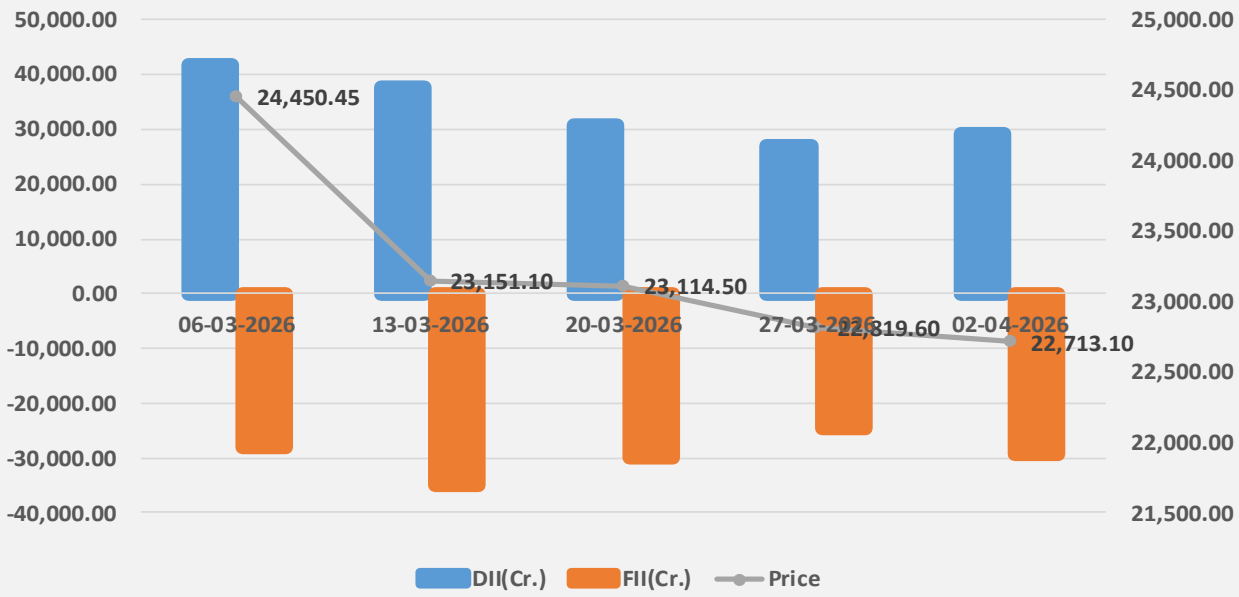
BSE-Gainers

Symbol	LTP	%Change (WoW)	%Change (MoM)
Trent Ltd	3,550.60	4.40%	-6.30%
Bharat Electronics Ltd	421.60	4.20%	-8.40%
Tech Mahindra Ltd	1,441.50	3.60%	8.10%
Adani Ports and Special Economic zone	1,377.60	3.00%	-8.10%
Titan Company Ltd	4,097.20	2.90%	-4.20%

BSE-Losers

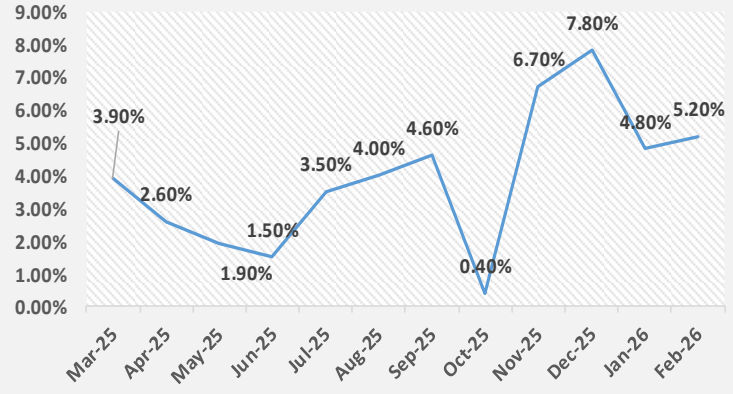
Symbol	LTP	%Change (WoW)	%Change (MoM)
Sun Pharmaceutical Industries	1,693.60	-5.60%	-5.10%
NTPC Ltd	359.70	-4.30%	-4.90%
Ultratech Cement Ltd	10,620.00	-3.90%	-13.60%
Bajaj Finserv Ltd	1,640.70	-3.20%	-14.20%
Bharti Airtel Ltd	1,789.70	-2.90%	-6.20%

FII & DII Investment Flow Vs NIFTY50

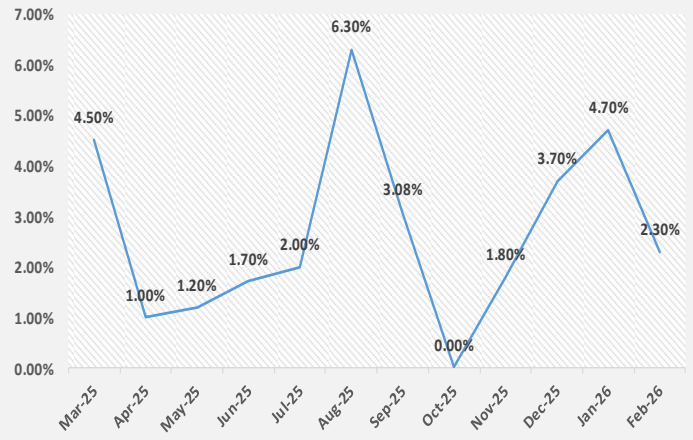


Macro-Economic Performance: India

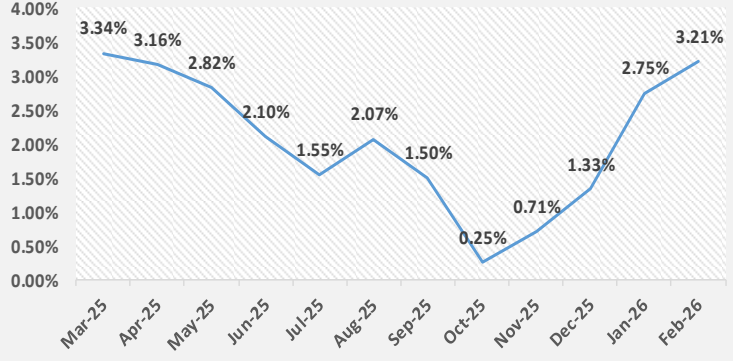
IIP (YoY)



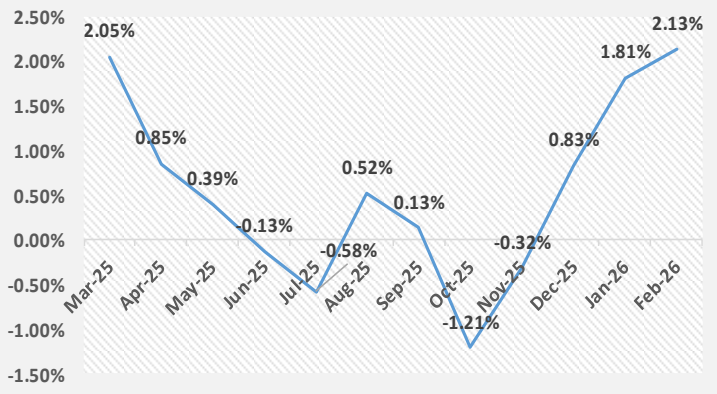
Infrastructure Output (YoY)



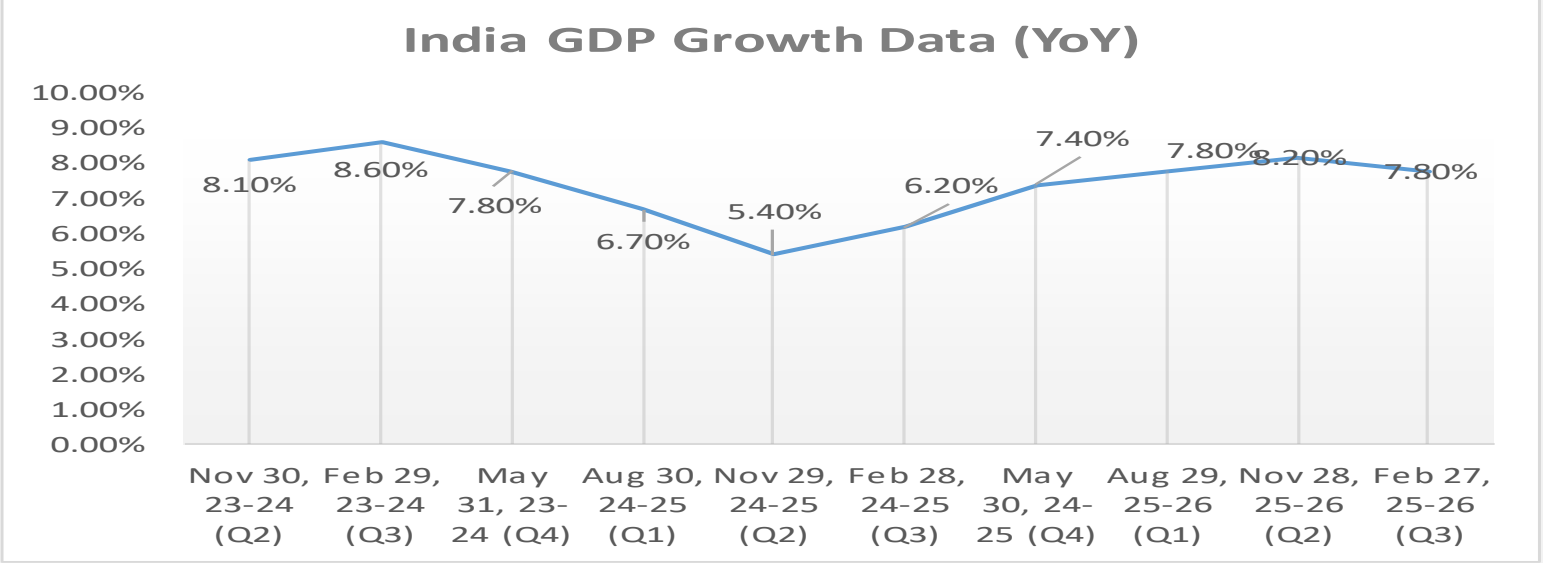
CPI (YoY)



WPI (YoY)



Market View from Research Desk:



NIFTY (22,713.10): From an intermarket perspective, Indian equities showed mild weakness despite strong global risk sentiment as US indices rallied sharply, indicating global investors are favouring growth and technology themes while Indian markets saw selective profit booking, especially in banking. The fall in India VIX suggests reduced near-term fear, but rising India 10-year bond yield signals tightening liquidity expectations, which is generally negative for rate-sensitive sectors like Banking, NBFC, Realty and Auto due to higher borrowing costs. Sharp rise in precious metals indicates hedge demand and possible global uncertainty or inflation concern, which is positive for metal producers and mining companies but may indicate cautious sentiment for equities with Copper signaling stable industrial demand, supporting manufacturing sectors. Divergence in oil suggests supply-side volatility; higher crude generally negatively impacts paint, aviation, logistics, OMCs and FMCG margins, but positively impacts upstream oil producers like ONGC. Rupee showed weakness during the week, which is positive for IT and Pharma exporters but negative for import-dependent sectors like oil marketing companies and chemicals.

Businesses are increasingly bracing for a prolonged US-Iran conflict, as elevated crude prices shift from a temporary shock to a structural challenge, impacting consumer costs beyond fuel. Chinese suppliers have begun raising prices amid oil volatility and disruptions following the closure of the Strait of Hormuz, with risks of supply shortages if the situation persists. The crisis is also accelerating interest in EVs, with platforms reporting a sharp rise in demand, though adoption is expected to remain gradual. On the domestic front, India’s electronics manufacturing value addition has improved to 18–20% due to higher localisation, while Indian Railways recorded a historic 1.67 billion tonnes of freight loading in FY26, driven by key sectors. Meanwhile, the Reserve Bank of India has unveiled its Payments Vision 2028 to further strengthen the country’s digital payments ecosystem.

The index shows a short-term recovery after the sharp decline on Monday, where a ~2.1% drop was followed by two consecutive positive sessions, indicating buying interest emerging at lower levels around the 22,300 zone. The strong rebound on Wednesday with higher volumes suggests accumulation, while the relatively muted follow-through on Thursday indicates some hesitation near the 22,750–22,800 resistance zone, reflected by the intraday high failing to sustain. Price action is forming a minor higher low structure, hinting at a potential short-term pullback rally, but declining volumes over the last session signal weakening momentum. The highest resistances are 23661/23371/23081/22992 and support range is 22233/22143/21854/21564.

The composite data from India and the UK will offer insights into their GDP outlook. The Reserve Bank of India’s repo rate decision will signal the direction of inflation and growth. US crude oil inventory data will reflect supply-demand trends amid West Asia tensions, while inflation data from China and the US will indicate impacts on purchasing power. India’s forex reserves will help assess its resilience to economic shocks.

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