

Weekly Market insights & Strategies



15 December

Weekly Market Recap: India & Global

Monday started with Indian market witnessing the worst session in 2 months, due to the uncertainty over a trade deal with the USA and consistent foreign outflows. Investors were cautious ahead of the upcoming US Fed Reserves policy. Indigo, market leader in airlines, dipped 8.3% due to its operational issues. The DGCA issued a show cause notice to the airline after cancellation of number of flights. All the 16 major sectors ended lower. Tuesday too was no different for Indian Investors. This time IT stocks were the one to drag the market down. Negative sentiments couched in investors majorly due to delay India US deal. Another shocker for the nation came in the form of tariffs imposed by US on the rice imported from India. Indigo saw a rise by 1% aft CEO's positive comments on stabilized operations. And EMS stock, Keynes Technology, which saw selling due to governance issues, gained 13.8% due to positive outlook from Macquarie and J.P Morgan. Wednesday made hat trick, with 3rd consecutive day of ending in red. Profit taking was seen in IT and Financials stock ahead of Fed rate decision. Newly listed Meesho, ramped up 53.2% on its debut, with investors favouring its asset light, zero commercial model. Market leader Indigo, dropped 3.3% after government ordered to cancel 10% of

planned flights. Thursday, was all green for Indian market, with positive reaction to Fed rate cut of 25bps. Financials and IT gained respectively. Metals gained 1.1% due to weak US dollar after fed rate cut. Major concern was Rupee dropping down to record low, as absence of US deal, and foreign outflows added pressure on the currency. Hindustan Zinc and Vedanta rose on high silver prices, as the underlying commodity reached record high. Friday seemed like an extended arm of Thursday, as it ended in green. Session saw dominance of domestically oriented cyclical industries. Metals, Real Estate, Oil and Gas sector dragged the market up. Metals led the charge on Friday, climbing 2.6%, on demand optimism after top consumer China pledged a fiscal boost for 2026 and the Fed cut interest rates. Globally, Dow Jones was up by 1.05%, S&P 500 was down -0.63%, Nasdaq down by -1.62%. Nikkei 225 was up +0.23%, Hang Seng index was down by -0.42%. South Korea KOSPI was up 1.64%.

Indian Equity Market Performance & Key Valuation Ratio

Index	12-12-2025	% Change (WOW)	P/E	P/B	Dividend Yield
Broader Indices					
Nifty	26046.95	-0.54%	22.68	3.54	1.29
BSE Sensex	85267.66	-0.52%	23.26	4.51	1.14
BSE Midcap	46477.51	-0.30%	31.95	4.92	0.78
BSE Smallcap	50890.67	-0.40%	32.06	3.53	0.66
BSE 250 LargeMidCap	11129.78	-0.47%	24.09	4.4	1.13
Sectoral Indices					
BSE Fmcg	20022.1	-1.00%	38.3	8.41	1.81
BSE Commodity	7817.29	1.29%	25.44	3.18	1.07
BSE CD	9856.68	-0.64%	47.56	7.12	0.66
BSE Energy	11946.5	0.27%	11.61	1.99	2.65
BSE Financial Services	13145.45	-0.61%	18.51	3.1	0.88
BSE Healthcare	44085.92	-0.77%	38.78	6.62	0.54
BSE IT	37004.68	-0.97%	27.8	7.75	2.28
BSE Auto	61846.66	-0.43%	32.24	6.83	1.1
BSE Bankex	66662.68	-0.53%	16.66	2.84	0.77
BSE Metal	34896.58	1.86%	19.23	2.99	1.68
BSE Oil & Gas	27976.91	0.11%	10.31	1.69	2.88
BSE Power	6516.65	0.24%	27.09	3.81	1.42
BSE Realty	6881.51	-0.79%	43.17	5.67	0.34

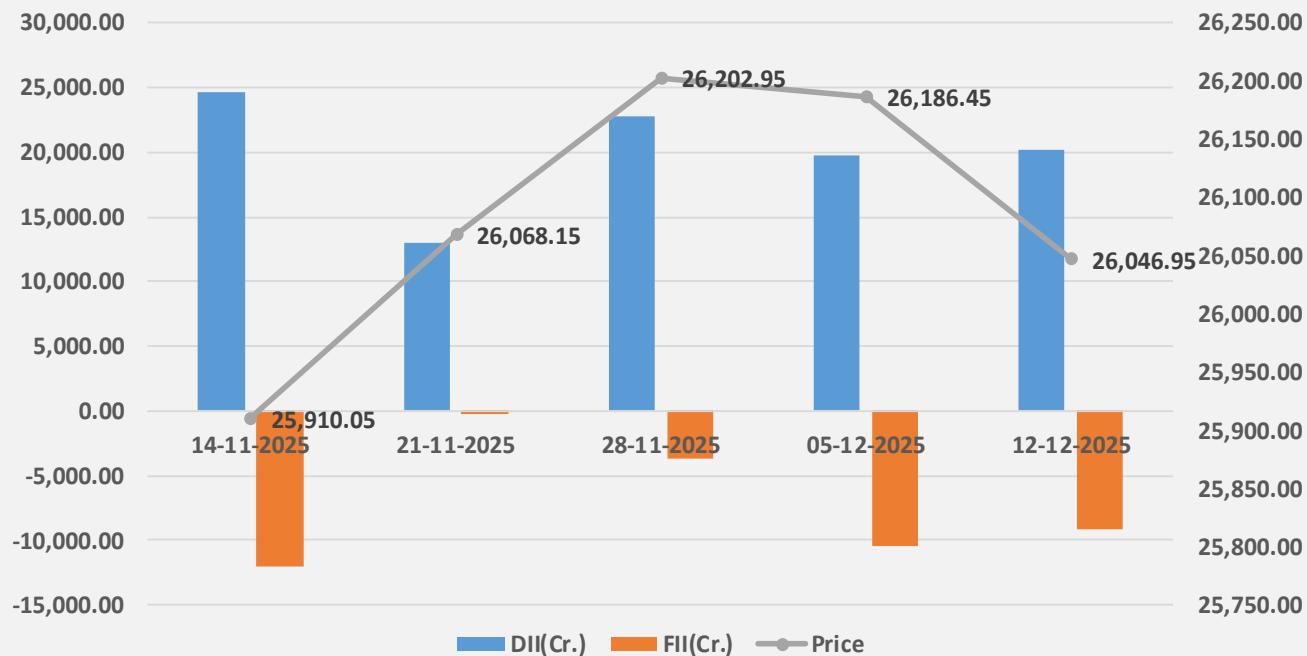
Gainers

Symbol	LTP	%Change (WoW)	%Change (MoM)
Tata Steel	171.9	2.90	-1.40
Eternal Ltd	298.1	1.90	-1.90
Titan Company Ltd	3880.2	1.80	1.30
Maruti Suzuki India Ltd	16522	1.50	5.30
Ultratech cement Ltd	11723	1.10	-1.30

Losers

Symbol	LTP	%Change (WoW)	%Change (MoM)
Asian paints Ltd	2764.8	-6.90	-4.90
Bharat Electronics Ltd	389.5	-4.30	-8.80
Hindustan Unilever Ltd	2260.6	-3.30	-6.90
Bajaj Finance Ltd	1017.3	-2.90	-0.10
Trent Ltd	4075.4	-2.60	-7.20

FII & DII Investment Flow Vs NIFTY50



Macro-Economic Performance: India



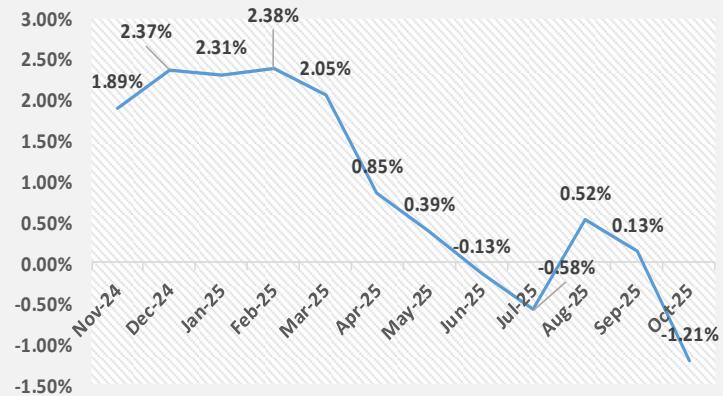
Infrastructure Output (YoY)



CPI (YoY)

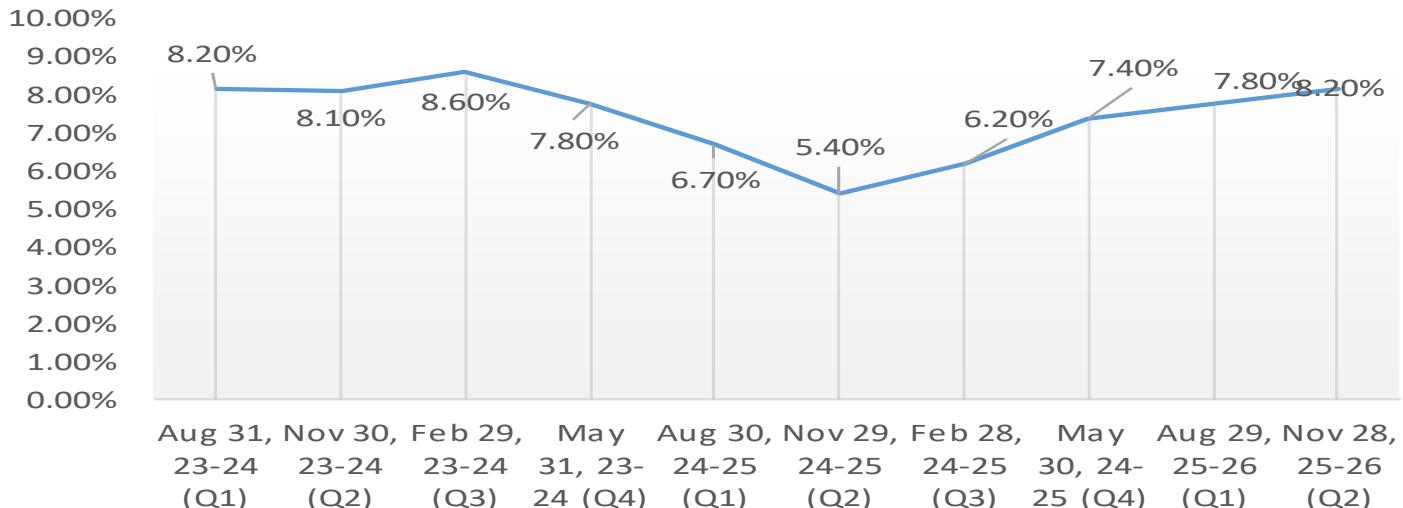


WPI (YoY)



Market View from Research Desk:

India GDP Growth Data (YoY)



NIFTY (26,046.95): Intermarket analysis indicates a defensive and selective risk environment as Nifty declined marginally while India VIX also fell, suggesting controlled correction without panic. Rising India 10Y bond yields and a weaker INR point to tight liquidity and cautious FII flows, which is negative for rate-sensitive sectors such as banking, NBFCs and real estate. Sharp declines in crude oil and natural gas are disinflationary and positive for India, benefiting oil marketing companies, FMCG, paints and other consumption-driven sectors through lower input costs. Strength in gold, silver and platinum reflects defensive positioning amid global uncertainty, supporting precious-metal-linked themes and utilities, while weakness in copper signals muted global growth, weighing on capital goods and infrastructure. Global equity divergence, with US tech underperforming, further limits upside for high-valuation growth stocks and IT, despite currency support.

Indian market showed initial weakness followed by a mild recovery. The index declined for three consecutive sessions from 8–10 December, forming lower closes and indicating short-term selling pressure, with the sharpest fall on 8 December accompanied by high volumes, suggesting distribution. Volumes moderated during the rebound on 11-12 December, showing that the recovery is tentative rather than strong. The index has managed to close above the psychological 26,000 level, which is a short-term positive, but the overall structure still suggests a range-bound market

Global events gave mixed signals for Indian markets. India's inflation stayed under control, which keeps the possibility of future RBI rate cuts, supporting consumer and loan-related sectors. Globally, the Bank for International Settlements warned that both equity markets and gold prices may be overheated, suggesting investors should be cautious with expensive stocks and maintain some defensive exposure. Fitch report highlighted strong growth in AI investments in the US, which is positive for Indian IT services and digital infrastructure companies. Meanwhile, expectations of further interest rate hikes in Japan indicate tight global liquidity, which can limit foreign money flows into emerging markets like India. Italy–India Business Forum 2025 strengthens bilateral trade, innovation, and strategic economic partnership beneficial for sectors like automotive, waste-to-energy, renewable energy technologies, agri-foods, sports technology, and connectivity. India's EPC sector is witnessing strong momentum, emerging as one of the country's most powerful employment generators, poised for 25 mn roles by 2030.

In the upcoming week, global economic events include India's WPI inflation and IIP data and India's FX reserves data important for currency stability. Globally, US CPI inflation, industrial production and PMI data will be out to understand global interest rate expectations and market sentiment. Japan's BoJ interest rate decision and inflation data are crucial for global liquidity and currency flows, while UK inflation and BoE rate decision may impact global bond yields. Additionally, China's industrial production and retail sales are important for commodity demand and emerging markets.

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