

Weekly Market Insights & Strategies



16 March 2026

Weekly Market Recap: India & Global

The week opened on a negative note on Monday, with the Nifty 50 gapping down sharply to open at 23,868 before recovering marginally to close at 24,028.05, while broader markets fell around 2% and all sectoral indices except IT ended in the red. Tuesday, brought a brief sigh of relief as US President Donald Trump signalled that military operations in Iran could be nearing an end, easing energy supply fears and helping crude prices slip back below \$100 per barrel; the Nifty bounced 0.97% to close at 24,261.60 and the Sensex rose 0.82% to 78,205.98, with mid-caps and small-caps each gaining around 1.6–2%. However, the jump was short-lived, as panic selling resumed on Wednesday, with the Nifty falling 1.63% to close below the 24,000 mark at 23,866.85 and the Sensex shedding 1.72% or 1,342 points; Auto, Banking and Financial Services stocks led the decline, while Bajaj Finance, Axis Bank, Bajaj Finserv, Mahindra & Mahindra, and Maruti Suzuki were the biggest laggards. Losses deepened further on Thursday, as crude oil prices crossed \$100 per barrel again, the rupee continued to weaken, and FII selling showed no signs of reversal. The Nifty fell another 0.95% to 23,639.15 and the Sensex dropped 1.08% to 76,034.42, with Auto, FMCG Realty, and Private Bank indices declining, as

Energy and Metal stocks posted modest gains. Friday proved to be the most brutal session of the week, with the Nifty plunging 2.06% to 23,151.10, as the India VIX spiked 6.32% to 22.88 and over 500 stocks hit their 52-week lows including heavyweights such as HDFC Bank and TCS. For the full week, the Sensex lost 5.5% or 4,354 points and the Nifty 50 declined 5.3% the steepest weekly fall in nearly four years with all 16 major sectoral indices closing in the red; the Nifty Auto index was the biggest sectoral casualty, plunging 10.6%, followed by Nifty Bank, Nifty India Defence, and Nifty Metal. FIIs were relentless sellers throughout the week, offloading over ₹46,100 crores in March alone with the largest single-day outflow of 2026 recorded on Friday. Globally, Dow Jones was down 1.99%, S&P 500 was down 1.60%, Nasdaq was down by 1.26%. Asian markets, Nikkei 225 was up by 3.11%, Shanghai was down 0.70%, Hang Seng was down 1.13% and KOSPI was in red with 1.75%.

Indian Equity Market Performance & Key Valuation Ratio

Index	13-03-2026	% Change (WOW)	P/E	P/B	Dividend Yield
Broader Indices					
Nifty	23,151.10	-5.31%	20.26	3.15	1.35
BSE Sensex	74,563.92	-5.52%	20.47	3.99	1.22
BSE 150 MidCap Index	14,843.66	-4.29%	32.35	4.89	0.87
BSE 250 SmallCap Index	5,875.64	-3.75%	27.24	3.48	0.78
BSE 250 LargeMidCap Index	10,032.73	-4.98%	22.16	4.05	1.18
Sectoral Indices					
BSE Fast Moving Consumer Goods	17,573.06	-3.86%	32.94	7.3	1.57
BSE Commodities	7,574.85	-5.75%	23.2	3.08	1.01
BSE Consumer Discretionary	8,423.18	-6.70%	42.98	6.13	0.77
BSE Energy	11,597.89	-2.78%	10.43	1.91	2.54
BSE Financial Services	11,798.06	-5.48%	16.36	2.8	0.98
BSE Healthcare	42,787.59	-1.77%	37.92	6.49	0.55
BSE Information Technology	28,151.52	-3.65%	21.4	5.88	2.87
BSE Auto	53,876.79	-9.95%	31.23	5.95	1.27
BSE Bankex	60,462.88	-6.97%	14.32	2.14	1.09
BSE Metal	37,268.72	-5.88%	19.6	3.19	1.4
BSE Oil & Gas	26,864.10	-4.61%	8.9	1.59	2.68
BSE Power	6,922.20	0.73%	32.57	4.38	1.21
BSE Realty	5,521.21	-4.32%	34.74	4.43	0.42

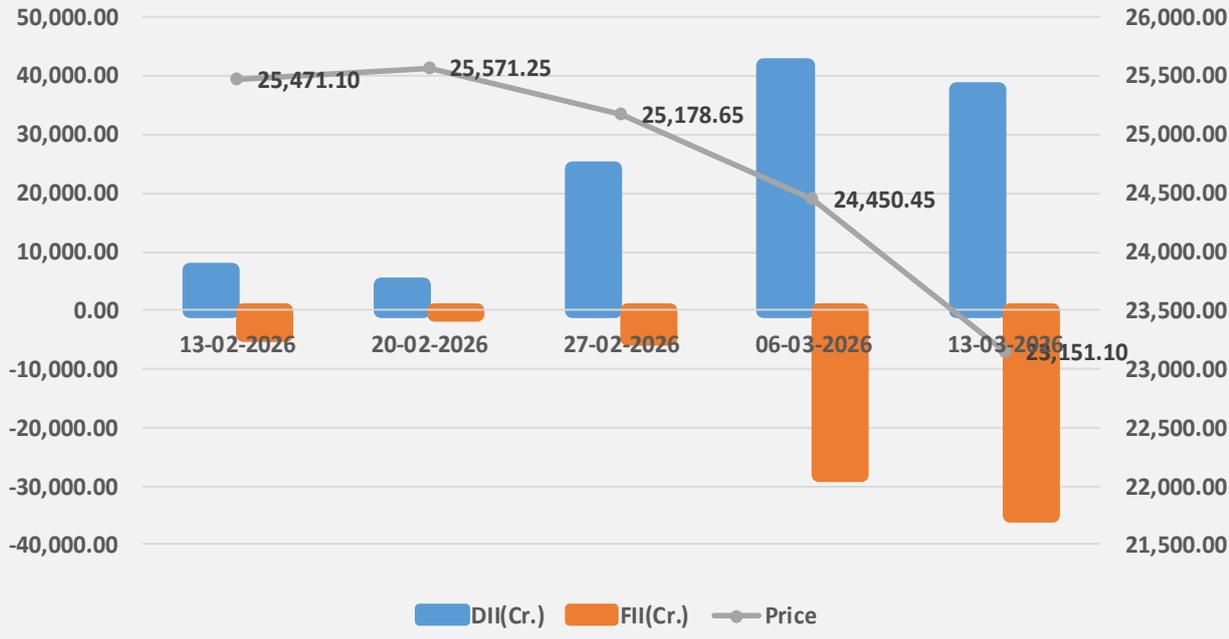
BSE-Gainers

Symbol	LTP	%Change (WoW)	%Change (MoM)
NTPC	384.50	1.00%	5.90%
PowerGrid Corporation of India	301.00	0.60%	4.80%
Sun Pharmaceutical India Ltd	1,801.60	0.10%	6.10%
Tech Mahindra	1,332.80	0.10%	-13.10%

BSE-Losers

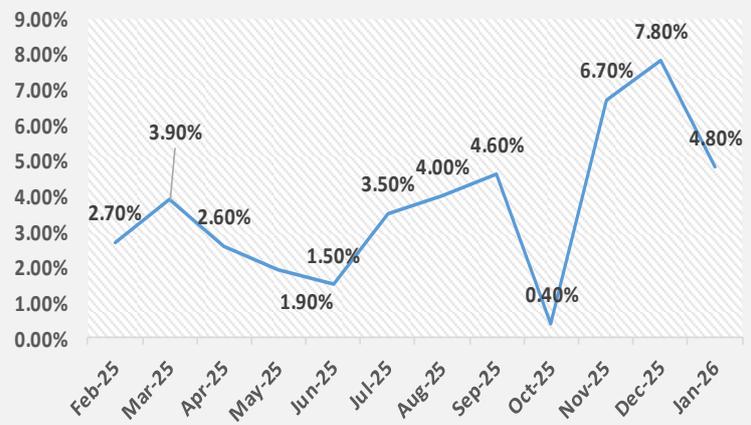
Symbol	LTP	%Change (WoW)	%Change (MoM)
Larsen & Toubro Ltd	3,439.00	-12.90%	-17.60%
Mahindra & Mahindra	2,931.10	-12.10%	-17.10%
Ultratech Cement Ltd	10,616.00	-11.40%	-18.10%
Maruti Suzuki Ltd	12,591.00	-11.10%	-17.40%
Bajaj Finance Ltd	855.10	-10.00%	-16.60%

FII & DII Investment Flow Vs NIFTY50

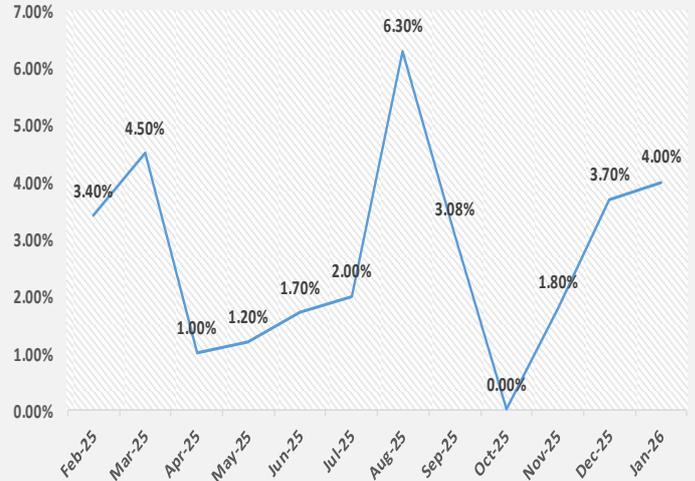


Macro-Economic Performance: India

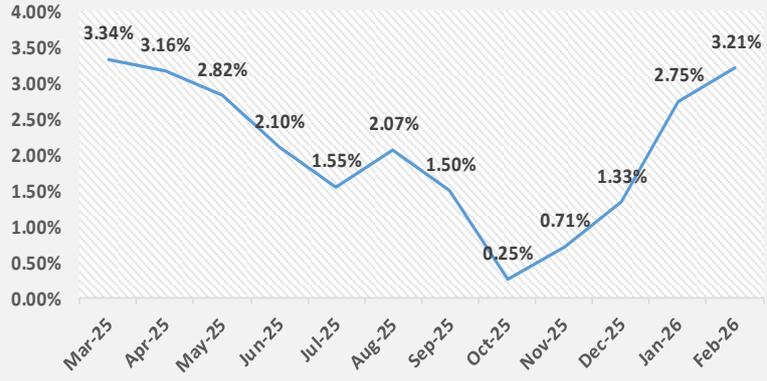
IIP (YoY)



Infrastructure Output (YoY)



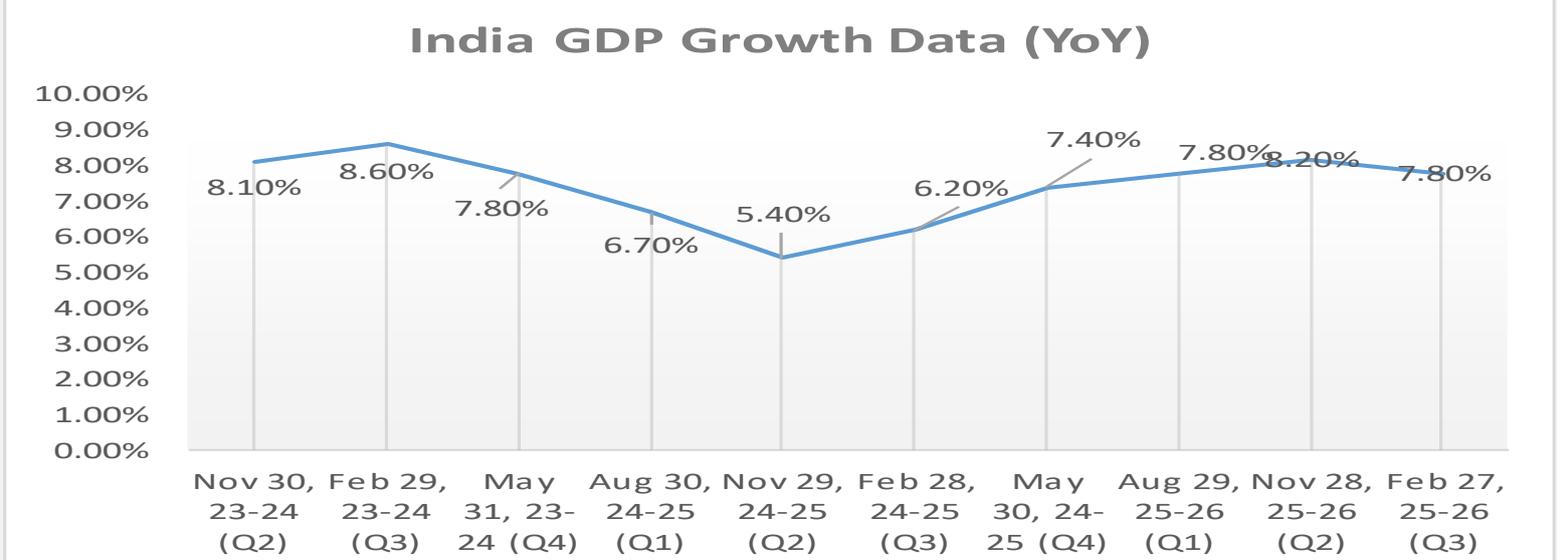
CPI (YoY)



WPI (YoY)



Market View from Research Desk:



NIFTY (23,151.10): The week's intermarket dynamics indicates a clear risk-off picture with significant implications for the Indian economy. The Nifty 50's sharp decline far outpacing the Nasdaq's and S&P falls, underscores India's vulnerability to the current global shock, driven by Brent crude and WTI crude rising, which directly widens India's current account deficit, pressures the rupee, and stokes imported inflation across the economy, negatively impacting Aviation, Paints, OMCs, Auto, and FMCG sectors that carry heavy dollar-denominated input costs. The declines in Gold and Silver likely reflect forced global liquidation rather than genuine risk appetite, weighing on Jewellery stocks like Titan and Kalyan Jewellers, while Copper's marginal 0.86% fall signals softening industrial demand a mild negative for Metals and Capital Goods. India's 10-year bond yield offers relief to Banking and NBFCs on their cost of funds, though any sustained crude-driven inflation spike could quickly reverse this comfort. Natural gas fall brings marginal cost relief for Fertiliser and City Gas Distribution companies like IGL and MGL. Overall, energy costs remain the dominant headwind, and unless crude stabilises, Auto, Aviation, Paints, and Retail face the most pressure in the weeks ahead.

The escalating Middle East conflict and its ripple effects on global energy markets dominated the sentiments across all major economies. China inflation data showed consumer prices rising 1.3% year-on-year, while producer price deflation eased to -0.9%. Japan, which sources 90% of its oil from the Middle East, was among the hardest-hit developed economies, with the Bank of Japan warning that a weakening yen could accelerate imported inflation and complicate its rate hike trajectory. South Korea's won breached 1,500 per US dollar for the first time since 2009, reflecting Asia's deep vulnerability as an energy-import-dependent manufacturing bloc. Global equity markets broadly sold off, with Germany's DAX falling 6.8% and bond yields rising across Europe, where the ECB cautioned that prolonged conflict could fuel a fresh wave of inflation and complicate the rate path for central banks worldwide. India CPI inflation saw growth by 3.21% in February 2026 compared to February 2025.

The Nifty 50 exhibited a clear and sustained downtrend throughout the week, with the index consistently forming lower highs and lower lows, a textbook bearish price structure. The only exception was Tuesday's brief relief rally, which failed to sustain above the 24,300, as the index was immediately rejected and resumed its downward trajectory over the next three sessions, confirming that the bounce was a dead-cat rally rather than a genuine reversal supported by volumes. The highest resistance stands at 25169, starting from 24118/24259/24714 and support range is 22926/22786/22331/21875.

India's WPI inflation data will be monitored during the surge in crude oil prices, as a high value could signal rising input cost pressures and negatively impact rate-sensitive sectors such as Banking, NBFCs & Real Estate. Unemployment rate and infrastructure output data will act as key indicators of domestic economic strength. Globally, policy decisions from the Bank of Japan and the Bank of England will remain in focus, as any hawkish signals could strengthen their currencies.

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