

Weekly Market Insights & Strategies



19 January 2026

Weekly Market Recap: India & Global

Indian share benchmarks snapped a five-session-long losing streak on Monday closing in green, after a U.S. envoy said that New Delhi and Washington will discuss trade issues in a call scheduled for a day later. 11 of the 16 major sectors rose. Small caps and midcaps declined 0.5% and 0.1%, respectively. Reliance Industries ended up by 0.5% after seeing a dip of 1.65% earlier in the day after conglomerate said it does not expect Russian oil shipments this month. Nifty dropped 0.22% on Tuesday, after U.S. President Donald Trump issued fresh tariff threats of 25% on countries doing business with Iran reignited global trade uncertainty, outweighing optimism around India–U.S. trade talks and quarterly earnings. 10 on 16 sectors ended in red with Reliance dropping 2.1% and L&T falling 3.3% after Kuwait eyed cancelling oil project tenders. Benchmarks Indices fell on Wednesday, marking the seventh daily loss in eight sessions, as concerns over U.S. tariffs and foreign outflows overpowered a rally in metal and bank shares. Metal index was up 2.7% on the back of metal prices, PSU banks were in green, led by Union bank and Indian Bank after reporting higher profits in Q3. HDFC bank and TCS dropped 1.3% and 2.3% respectively dragging the benchmarks. Thursday, the market was closed on the eve of

Maharashtra Municipal Elections. On Friday, Sensex was up 0.23% at 83,570.35, while the NSE Nifty 50 index advanced 0.11% to 25,694.35, as earnings optimism in IT and state-owned banks provided some support, but concerns around a U.S. trade deal and persistent foreign outflows kept up the pressure. IT stocks led the gainers on Friday, jumping 3.3% and adding 2.8% for the week. Better-than-expected earnings from Infosys, HCLTech and Tata Consultancy Services supported sentiment. Infosys, India's second-largest software exporter, rose 5.6% and posted its biggest single-day gain in eight months on Friday, after upgrading its revenue forecast. Trade Deal On Cards as EU Leaders Visit India For Republic Day Celebrations. Globally, Dow Jones was down 0.29%, S&P 500 was down 0.38%, Nasdaq by 0.66%, Hang Seng market was up by 2.34% and Nikkei 225 and KOSPI was up by 3.84% and 5.55% respectively.

Indian Equity Market Performance & Key Valuation Ratio

Index	16-01-2026	% Change (WOW)	P/E	P/B	Dividend Yield
Broader Indices					
Nifty	25694.35	0.04%	22.4	3.49	1.37
BSE Sensex	83570.35	-0.01%	23.08	4.48	1.17
BSE Midcap	46186.05	-0.26%	31.98	4.92	0.78
BSE Smallcap	49701.91	-0.42%	31.15	3.48	0.66
BSE 250 LargeMidCap Index	11028.12	0.13%	24.3	4.45	1.14
Sectoral Indices					
BSE Fast Moving Consumer Goods	19070.86	-0.61%	36.46	7.98	1.9
BSE Commodities	8191.69	2.62%	26.68	3.34	0.94
BSE Consumer Discretionary	9615.99	-1.46%	46.38	6.97	0.66
BSE Energy	11879.24	1.09%	11.39	1.97	2.82
BSE Financial Services	13120.48	0.77%	18.51	3.11	0.88
BSE Healthcare	42857.63	-1.91%	37.82	6.47	0.54
BSE Information Technology	37774.03	2.59%	28.66	7.9	2.37
BSE Auto	61313.32	-1.59%	31.96	6.77	1.1
BSE Bankex	67964.48	1.98%	16.24	2.41	0.97
BSE Metal	38262.94	4.32%	21.09	3.27	1.36
BSE Oil & Gas	27751.82	1.76%	10.16	1.67	3.19
BSE Power	6284.83	-1.18%	28.48	3.98	1.31
BSE Realty	6648.18	-2.39%	42.35	5.34	0.35

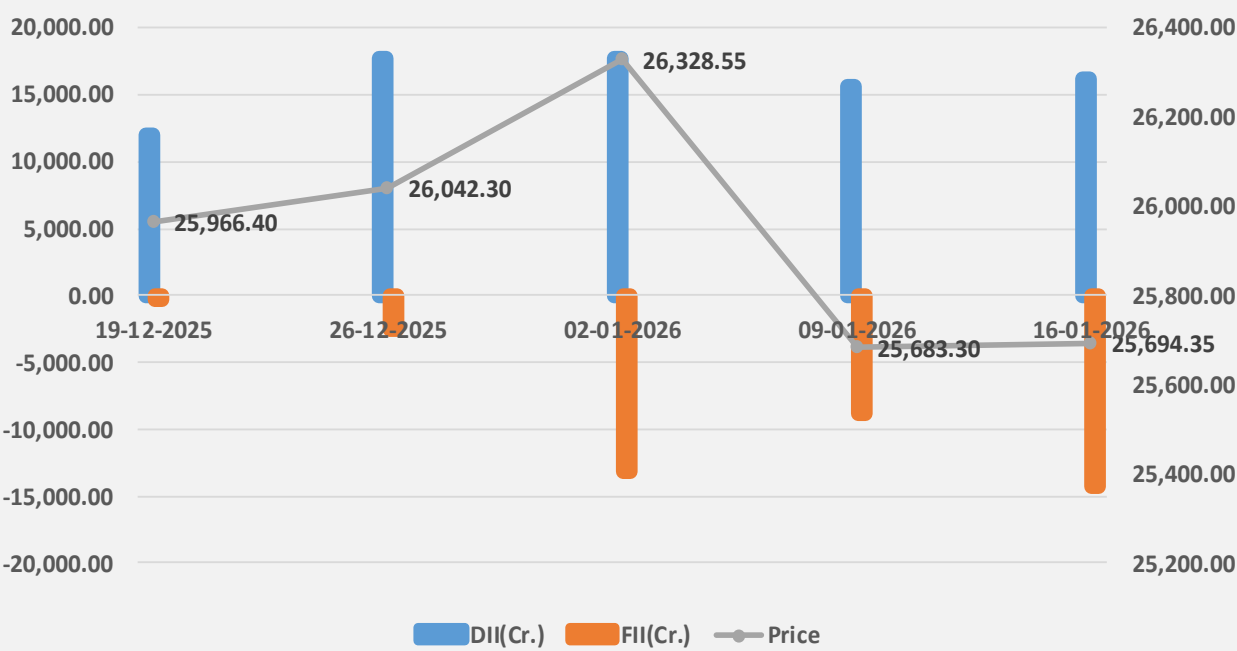
BSE-Gainers

Symbol	LTP	%Change (WoW)	%Change (MoM)
Tech Mahindra	1670.5	5.60	4.00
Tata Steel	188.2	5.50	12.00
Infosys	1689.8	4.70	3.90
State Bank of India	1042.3	4.20	6.60
Ultratech Cement Ltd	12378	3.70	8.00

BSE-Losers

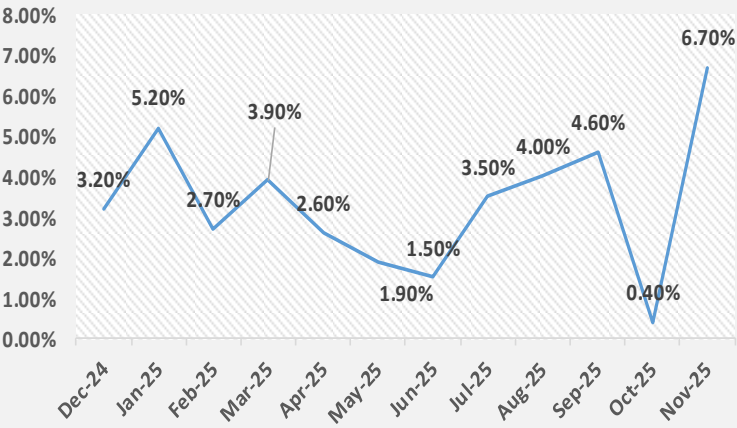
Symbol	LTP	%Change (WoW)	%Change (MoM)
Larsen & Toubro	3856.4	-4.20	-4.30
Maruti Suzuki India Ltd	15859	-3.90	-2.90
Sun Pharmaceutical Industries	1668.9	-3.50	-4.40
Asian Paints	2756.9	-2.40	-0.10
ITC Ltd	329.2	-2.40	-17.80

FII & DII Investment Flow Vs NIFTY50

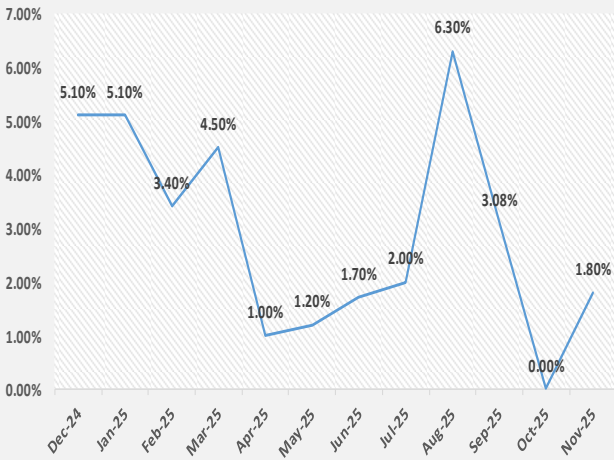


Macro-Economic Performance: India

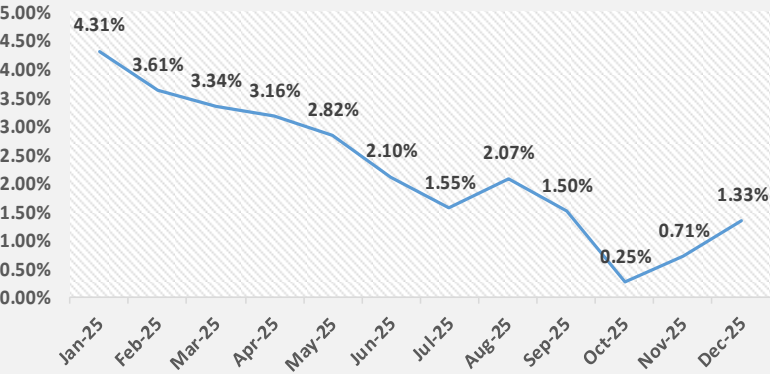
IIP (YoY)



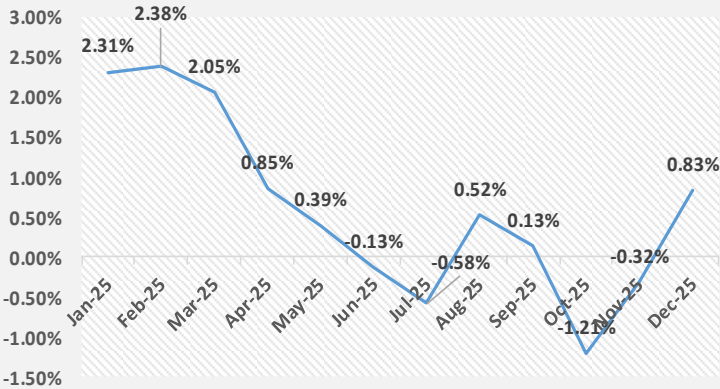
Infrastructure Output (YoY)



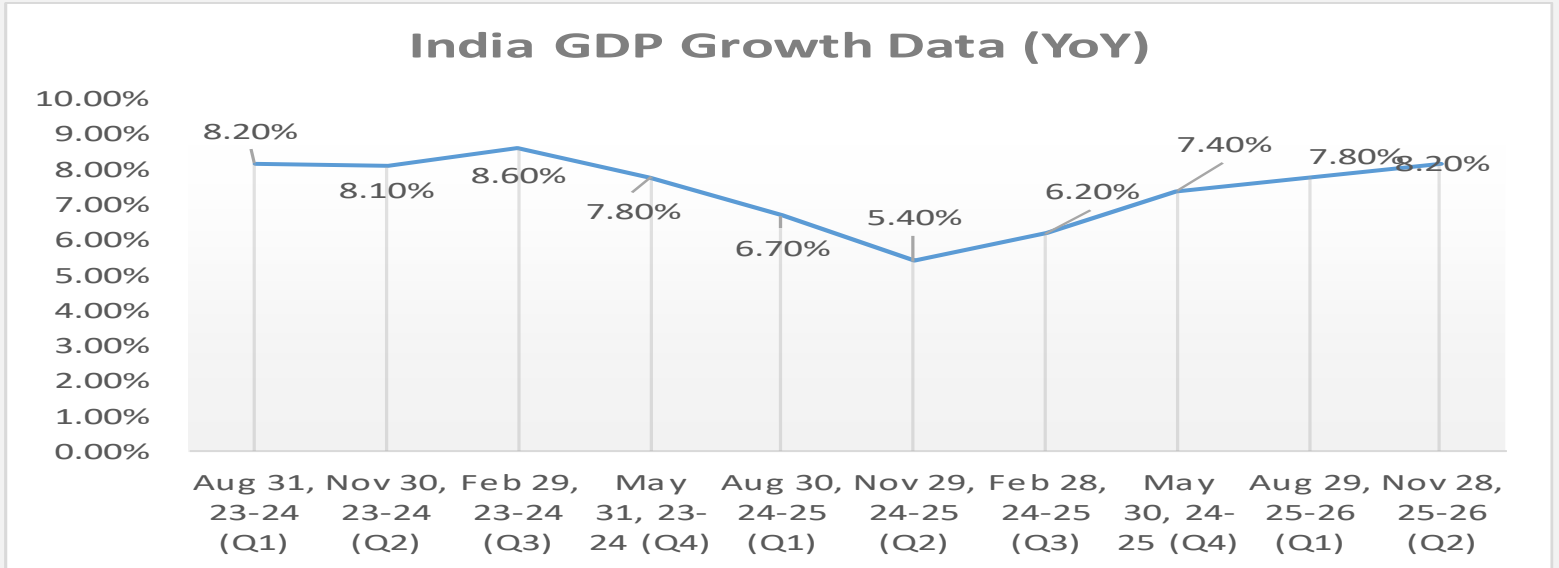
CPI (YoY)



WPI (YoY)



Market View from Research Desk:



NIFTY (25,694.35): Intermarket analysis shows a risk-off to cautious-risk rotation. Despite global equities correcting, Nifty remained flat, indicating relative resilience driven by domestic liquidity, but the 4.1% rise in India VIX signals rising near-term uncertainty. Strong rallies in gold and silver alongside a rise in bond yields suggest investors are hedging risk while also pricing in tighter financial conditions or higher supply pressure in bonds. The USD/INR closing near the weekly high indicates mild rupee weakness, which, combined with higher crude/Brent prices, is negative for oil marketing companies, aviation, paints and chemicals, while positively impacting upstream oil & gas. IT and pharma may see mild support due to rupee weakness, even as US tech weakness caps aggressive upside. Metals show divergence, industrial metals like copper falling while precious metals surge implying metals stocks may underperform, especially cyclicals, while defensives like FMCG, pharma, gold-linked themes, and export-oriented IT could relatively outperform.

Technically, the index remains range-bound with a mild negative bias. After a strong up-move on 12 Jan, price faced rejection near 25,880–25,900, followed by two consecutive lower closes, indicating supply at higher levels. The 16 Jan session showed a marginal recovery with higher volumes, suggesting short-term buying interest near support, but not strong enough to confirm a trend reversal. The immediate support lies around 25,600–25,650, which has held multiple times, while resistance remains firm near 25,900. Overall structure points to consolidation with rising volatility, and a decisive breakout above 25,900 is needed for bullish continuation, whereas a break below 25,600 could trigger a deeper corrective move.

Global economic developments signalled a cautious but India-favourable macro setup. In the US, surveys showed increasingly worried about economic and policy uncertainty, while resilient activity data and a firmer US dollar reduced expectations of aggressive Fed rate cuts—this is mildly negative for global cyclicals and discretionary spending, but positive for Indian IT and pharma exporters due to dollar strength, even as volatile US tech sentiment caps sharp upside. In Europe, Eurozone investor confidence improved modestly, supporting global risk sentiment, which is marginally positive for Indian equities, especially capital goods and exporters with EU exposure, though the region’s weak growth keeps demand recovery gradual. In Asia, China’s growth slowdown outlook and continued trade competitiveness point to softer global commodity demand—negative for metals and commodity-linked sectors, but structurally positive for India’s manufacturing and China+1 beneficiaries. Overall, growth premium favours domestic consumption, banking, infrastructure and export-oriented defensives, while rate-sensitive sectors, metals, and global cyclicals may remain under pressure in the near term.

A data-heavy week ahead with China’s GDP, industrial output and retail sales, UK inflation, Japan trade data, and key US indicators shaping global growth and rate expectations. Focus then shifts to India’s PMI, banking and forex data, alongside global flash PMIs and Japan CPI, likely driving heightened volatility across equities, bonds and currencies.

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