

Weekly Market Insights & Strategies



02 March 2026

Weekly Market Recap: India & Global

Equity benchmark indices Sensex and Nifty ended higher on Monday, driven by gains in PSU banks, auto and financial stocks, as investor sentiment improved after the US Supreme Court struck down the Trump administration’s sweeping tariffs. Among Sensex constituents, Adani Ports led the gains with a 2.98% rise, followed by Kotak Mahindra Bank, UltraTech Cement, PowerGrid, Hindustan Unilever, HDFC Bank, Axis Bank, Bharti Airtel, State Bank of India, Titan, Mahindra & Mahindra and Larsen & Toubro, while Infosys, Tech Mahindra, Trent, HCL Technologies, Bajaj Finserv, Tata Consultancy Services, ITC, Bharat Electronics Ltd, Eternal, Tata Steel and IndiGo closed lower. On Tuesday, both Sensex and Nifty dropped more than 1%, weighed down by sharp losses in IT stocks amid concerns over AI led disruption and renewed trade uncertainties, with additional pressure stemming from Trump’s warnings on trade deals and reports of possible national-security tariffs; Tech Mahindra was the biggest loser, falling 6.6%, followed by HCL Technologies, Eternal, Infosys, Tata Consultancy Services, and ICICI Bank, while NTPC, Hindustan Unilever, were among the gainers. On Wednesday, Indian equity benchmarks ended marginally higher as IT stocks recovered part of previous session losses

and metals advanced, offsetting declines in heavyweight Reliance and state-owned lenders; the Nifty 50 and the BSE Sensex surged about 0.9% earlier in the session following Tuesday’s sharp fall. During Thursday’s session, the benchmarks fluctuated between gains and similar losses, giving up most of those gains to close only marginally higher on Wednesday; fourteen of the sixteen major sectors advanced, with PSU banks rising 1% led by a 0.8% gain in SBI after CLSA reiterated its outperform rating citing strong liquidity coverage, growth and profitability, while the pharma index up continuing sector rotation. On Friday, Sensex and Nifty fell due to fresh foreign fund outflows and subdued global cues amid escalating geopolitical concerns following lack of progress in US–Iran nuclear talks; Globally, Dow Jones down 1.31%, S&P 500 down 0.44% and Nasdaq down 0.95%, while Shanghai gained 1.98%, Hang Seng rose 0.82%, Nikkei 225 advanced 3.56% and KOSPI surged 7.5%.

Indian Equity Market Performance & Key Valuation Ratio

Index	27-02-2026	% Change (WOW)	P/E	P/B	Dividend Yield
Broader Indices					
Nifty	25178.65	-1.56%	22.03	3.42	1.24
BSE Sensex	81287.19	-1.88%	22.32	4.35	1.12
BSE 150 MidCap Index	16007.94	-0.48%	34.89	5.27	0.81
BSE 250 SmallCap Index	6297.35	-0.58%	29.2	3.73	0.72
BSE 250 LargeMidCap Index	10884.87	-1.01%	24.04	4.39	1.08
Sectoral Indices					
BSE Fast Moving Consumer Goods	18739.32	-1.38%	35.13	7.78	1.47
BSE Commodities	8265.77	0.20%	25.35	3.36	0.93
BSE Consumer Discretionary	9396.62	-1.19%	47.95	6.84	0.69
BSE Energy	12274.53	1.30%	11.04	2.02	2.31
BSE Financial Services	13051.72	-1.43%	18.1	3.1	0.89
BSE Healthcare	43917.47	1.89%	38.92	6.66	0.53
BSE Information Technology	29754.94	-4.36%	22.62	6.21	2.71
BSE Auto	62236.87	0.76%	36.08	6.87	1.1
BSE Bankex	68139.54	-0.97%	16.13	2.41	0.97
BSE Metal	40424.48	2.16%	21.26	3.45	1.29
BSE Oil & Gas	29595.66	2.09%	9.81	1.75	2.29
BSE Power	6967.06	1.20%	32.78	4.41	1.2
BSE Realty	6067.58	-5.11%	38.17	4.87	0.38

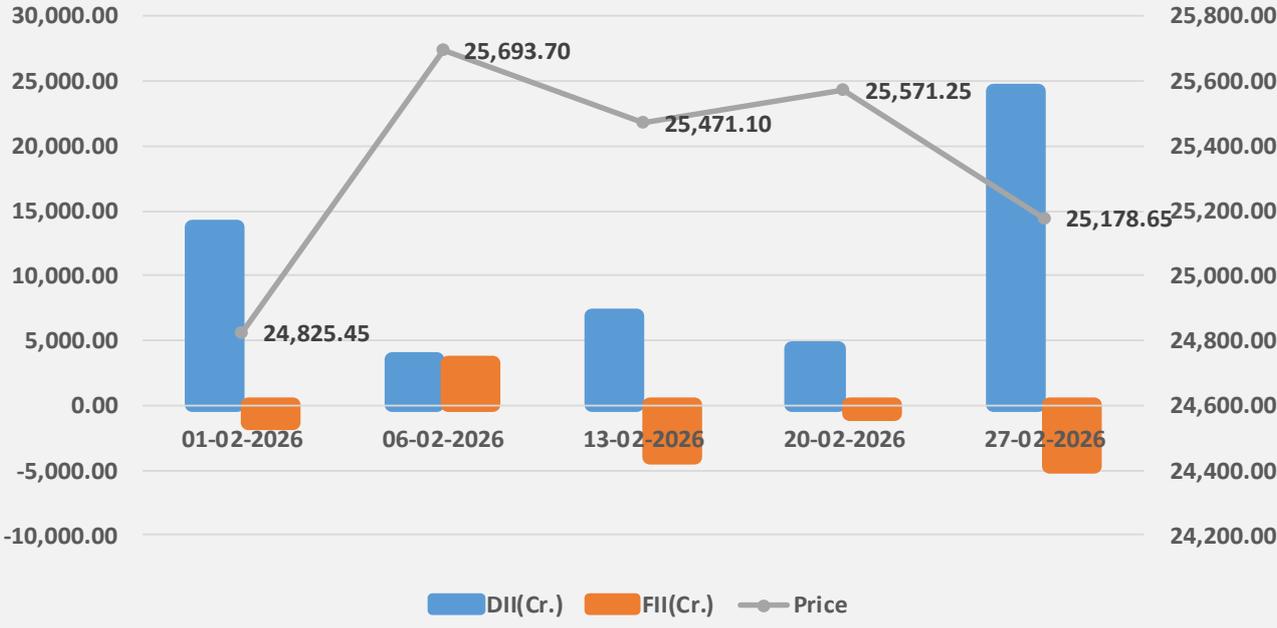
BSE-Gainers

Symbol	LTP	%Change (WoW)	%Change (MoM)
NTPC Ltd	381.9	2.40%	10.80%
Titan Company Ltd	4327.5	2.20%	8.60%
Tata Steel Ltd	212.3	1.90%	14.50%
Axis Bank Ltd	1383.9	1.10%	3.30%
Hindustan Unilever Ltd	2338.1	1.00%	-0.50%

BSE-Losers

Symbol	LTP	%Change (WoW)	%Change (MoM)
Eternal Ltd	246.3	-8.60%	-8.60%
Tech Mahindra Ltd	1357.8	-6.80%	-20.90%
Bharti Airtel Ltd	1879.3	-5.00%	-3.60%
Trent Ltd	3899.5	-4.70%	4.60%
ITC Ltd	313.6	-4.10%	1.30%

FII & DII Investment Flow Vs NIFTY50

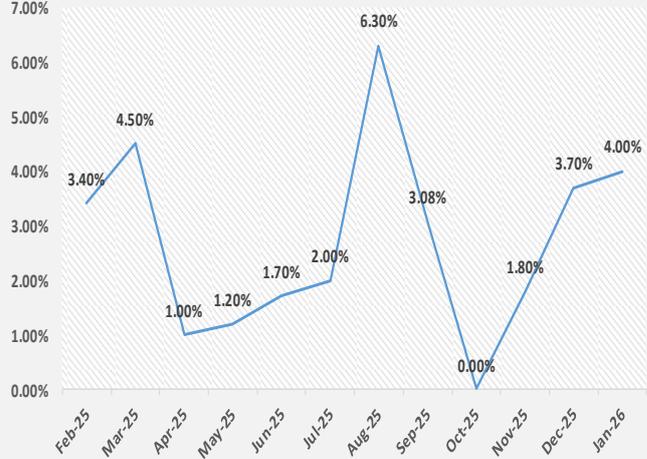


Macro-Economic Performance: India

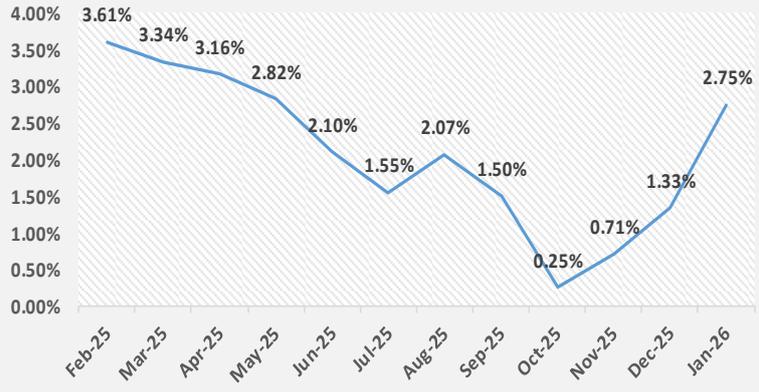
IIP (YoY)



Infrastructure Output (YoY)



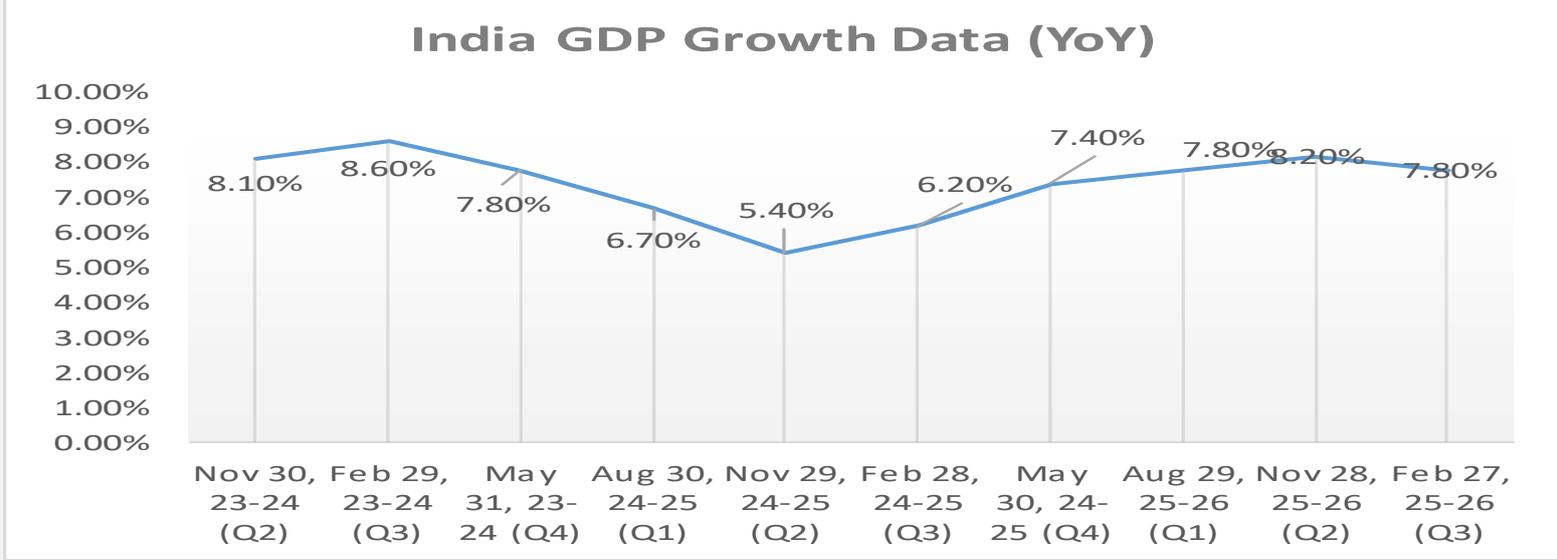
CPI (YoY)



WPI (YoY)



Market View from Research Desk:



NIFTY (25,178.65): The simultaneous fall in global equities like the Dow Jones Industrial Average, S&P 500 and Nasdaq Composite along with decline in domestic indices such as Nifty 50 and Nifty Bank indicates a global risk-off sentiment, which is further confirmed by a sharp rally in safe haven and hard assets like gold, silver and platinum. The fall in India VIX despite equity decline suggests a controlled institutional-led correction rather than panic selling. Meanwhile, falling India 10-year bond yields signal expectations of softer growth or policy support, reinforcing defensive positioning. The rise in metals alongside mild uptick in oil and weakening INR reflects inflation hedging and commodity-linked currency pressure. This implies a rotation favouring Metals, Oil & Gas, Utilities and export-oriented sectors, while posing near-term headwinds for Banking, NBFCs, Auto, Consumption, Aviation, Paints and Capital Goods sectors.

Global markets turned volatile after the US Supreme Court rejected the tariff measures of the US President, even as fresh tariff threats emerged from President Donald Trump proposing temporary 15% global tariffs creating uncertainty among key trading partners such as the UK and EU. In Europe, Germany’s Business Climate Index rose to 88.6 in February, surpassing expectations and reaching its highest level since August, supported by improved industrial orders and stronger services activity, indicating early signs of cyclical recovery in the region’s largest economy. Meanwhile, escalating geopolitical tensions intensified after a US–Israel strike on Iran and Iran’s subsequent retaliation against six nations, raising concerns over disruption in the Strait of Hormuz a route carrying nearly 20–30% of global oil supply and adding to the oil risk premium. On the domestic front, India’s economy is projected to grow by 7.6% in FY2025-26 as per the government’s second advance GDP estimates released on February 27, 2026, while Q3 FY26 GDP growth came in at 7.8%, driven by 6.6% growth in construction, 11% in finance and real estate, and 4–5% expansion in defence and telecom sectors.

Nifty 50 exhibited a bearish reversal after an initial positive start, forming a short-term lower-high structure on daily charts. The index opened the week strong and made its weekly high near 25,771, but consistent selling pressure emerged thereafter, leading to two sharp declines on 24th and 27th Feb. Despite mid-week stability, the index failed to sustain above the 25,600–25,650 indicating supply at higher levels. The Friday, suggests sellers remained in control into the weekend.

Going forward, geopolitical tensions between US and Iran would weigh on domestic market sentiments and technically the short term trend for NIFTY is likely to remain weak. On the weekly support and resistance part, if we look at the lower side, support is located at 25049/24974/24734 and followed by 24493 level. On the higher side, 25679/25753/25994 levels will act as a resistance area for the NIFTY. The ongoing US - Iran Escalation will have direct impact on Oil & Gas sectors, with Companies like ONGC, Oil India will have positive repercussions due to high crude prices and Negative for OMC’s like Indian Oil, BPCL and HPCL due to rise in input prices.

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