

Weekly Market Insights & Strategies



27 April 2026

Weekly Market Recap: India & Global

Indian equities experienced a volatile yet range-bound week, influenced by geopolitical tensions and sector-specific developments. Monday markets began on a muted note, with the Nifty 50 inching up 0.05% as caution prevailed amid ongoing U.S.-Iran tensions, while weakness in mid and small-caps weighed on sentiment. Banking stocks provided limited support, led by ICICI Bank and State Bank of India on earnings optimism. Sectoral performance remained mixed, with Media and Auto posting modest gains, while FMCG, IT, Metals, Pharma, and Realty lagged. Financials rose 0.1% as investors reacted to earnings from several private lenders over the weekend. On Tuesday, benchmarks rallied to six-week highs, with the Nifty 50 rising 0.87%, supported by strong buying in financials and relief following the RBI's partial rollback of restrictions on rupee derivative trades. Optimism around potential U.S.-Iran talks further aided sentiment. However, the momentum reversed midweek as IT stocks dragged indices lower after HCLTech's weak growth outlook, while uncertainty around the ceasefire persisted. Broader markets, however, showed relative resilience. Selling pressure intensified on Thursday as Brent crude surged above \$100 per barrel amid escalating tensions in the Strait of Hormuz,

leading to broad-based declines across sectors. Financials and auto stocks were the key laggards, with heavyweights like ICICI Bank and HDFC Bank dragging the indices lower. In contrast, pharma stocks outperformed, driven by gains in Cipla following a key U.S. drug approval. Market tumbled over 1 per cent on Friday, falling for the third consecutive day, as a sharp rally in crude prices and massive selling in IT counters weighed heavily on investors' sentiment. Infosys dived 6.92% after its revenue growth forecast for FY27 came in lower than market expectations. Globally, Dow Jones was down 0.44%, S&P 500 was up 0.55%, Nasdaq was up 1.50%, Nikkei 225 was 1.32%, Shanghai was up 0.7%, Hang Seng was down 0.7%, KOSPI was up 4.58%. Overall, the week reflected a choppy trend, with global cues, crude price movement, and earnings outlook driving market direction.

Indian Equity Market Performance & Key Valuation Ratio

Index	24-04-2026	% Change (WOW)	P/E	P/B	Dividend Yield
Broader Indices					
Nifty	23,897.95	-1.87%	20.85	3.26	1.32
BSE Sensex	76,664.21	-2.33%	20.98	4.11	1.22
BSE 150 MidCap Index	16,036.82	-0.59%	34.95	5.31	0.79
BSE 250 SmallCap Index	6,532.53	-0.21%	30.39	3.94	0.68
BSE 250 LargeMidCap Index	10,522.69	-1.43%	23.18	4.25	1.14
Sectoral Indices					
BSE Fast Moving Consumer Goods	18,763.84	2.07%	34.97	7.81	1.46
BSE Commodities	8,391.69	-0.52%	25.95	3.44	0.97
BSE Consumer Discretionary	9,130.16	-1.68%	46.76	6.86	0.7
BSE Energy	11,565.84	-0.27%	10.59	1.92	2.62
BSE Financial Services	12,286.70	-1.14%	17.18	2.96	0.93
BSE Healthcare	43,616.92	0.30%	38.79	6.65	0.53
BSE Information Technology	27,648.74	-9.93%	20.22	5.72	3.12
BSE Auto	56,681.68	-3.02%	32.91	6.25	1.22
BSE Bankex	63,188.31	-0.83%	15.07	2.28	1.07
BSE Metal	41,927.49	-1.15%	22.02	3.58	1.37
BSE Oil & Gas	27,038.25	-0.39%	9.06	1.63	2.8
BSE Power	8,067.49	3.69%	38	5.12	1.02
BSE Realty	6,022.14	-1.20%	37.94	4.83	0.39

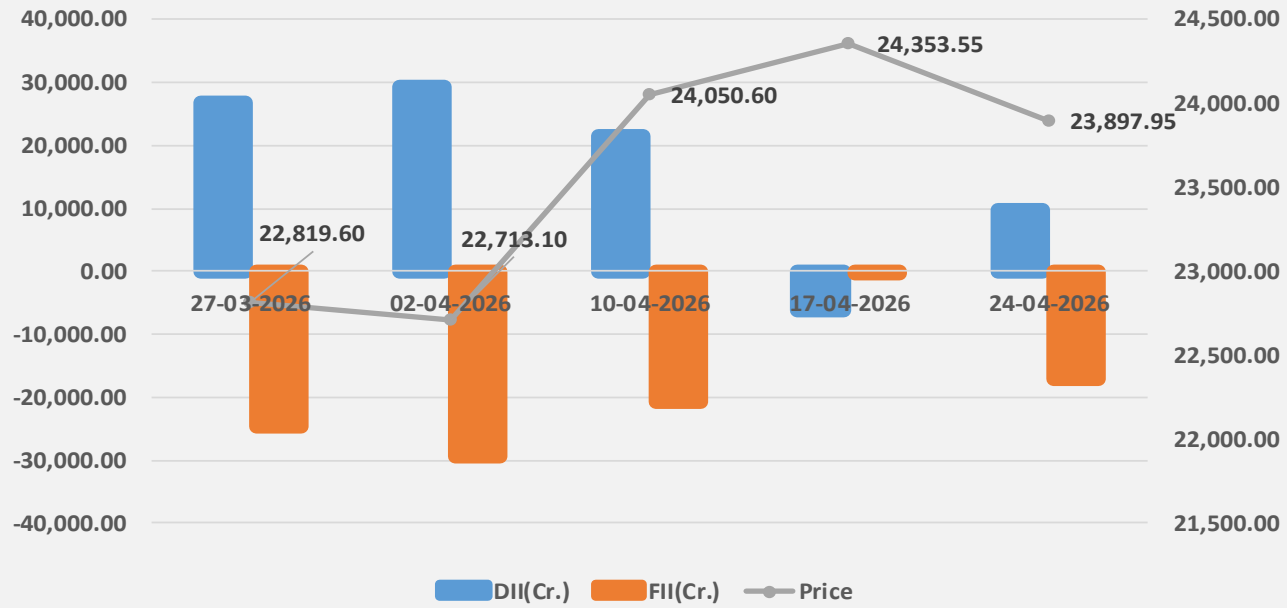
BSE-Gainers

Symbol	LTP	%Change (WoW)	%Change (MoM)
Trent Ltd	4,297.30	4.60%	23.50%
Hindustan Unilever Ltd	2,327.30	3.90%	9.00%
NTPC Ltd	401.90	2.10%	6.20%
State Bank Of India	1,101.10	1.90%	3.80%
Eternal Ltd	256.80	1.70%	6.00%

BSE-Losers

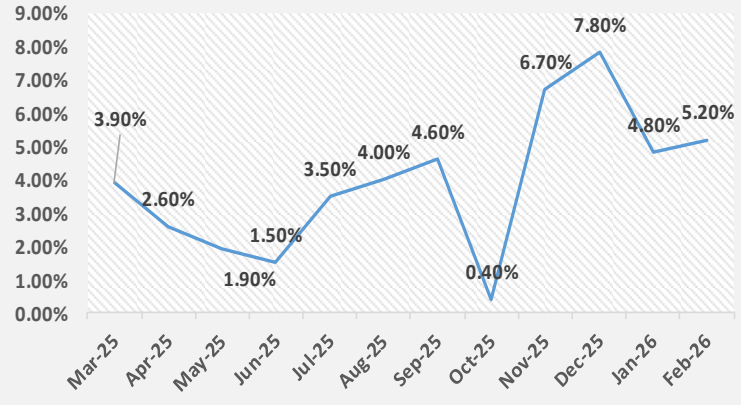
Symbol	LTP	%Change (WoW)	%Change (MoM)
HCL Tech	1,203.20	-16.60%	-12.90%
Infosys	1,154.60	-12.40%	-9.70%
Tech Mahindra	1,358.60	-10.10%	-3.60%
Tata Consultancy Services	2,396.90	-7.20%	0.80%
Mahindra & Mahindra	3,038.40	-5.10%	-2.90%

FII & DII Investment Flow Vs NIFTY50

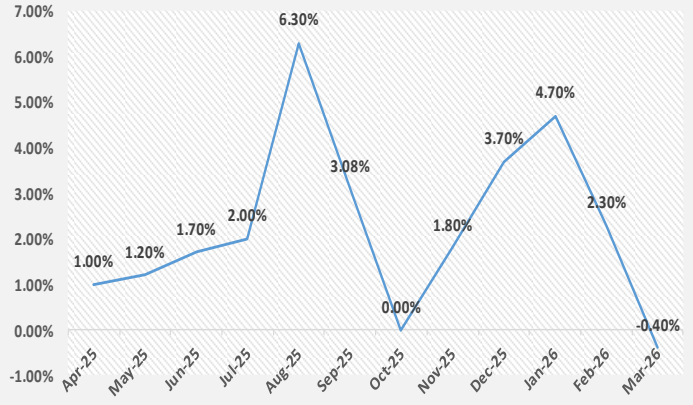


Macro-Economic Performance: India

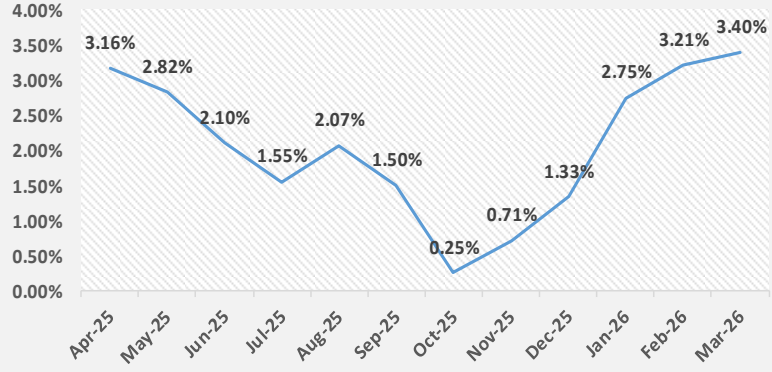
IIP (YoY)



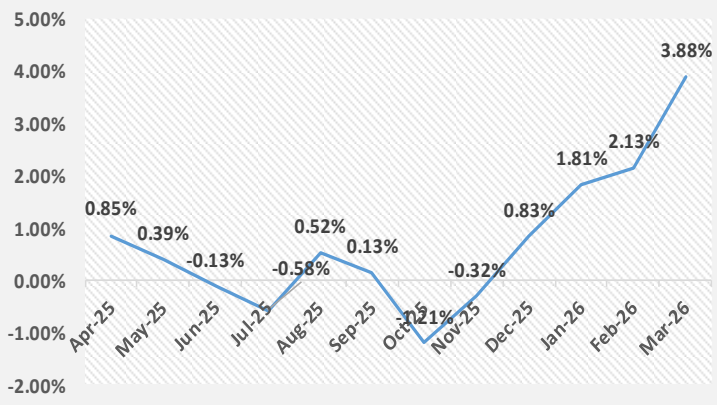
Infrastructure Output (YoY)



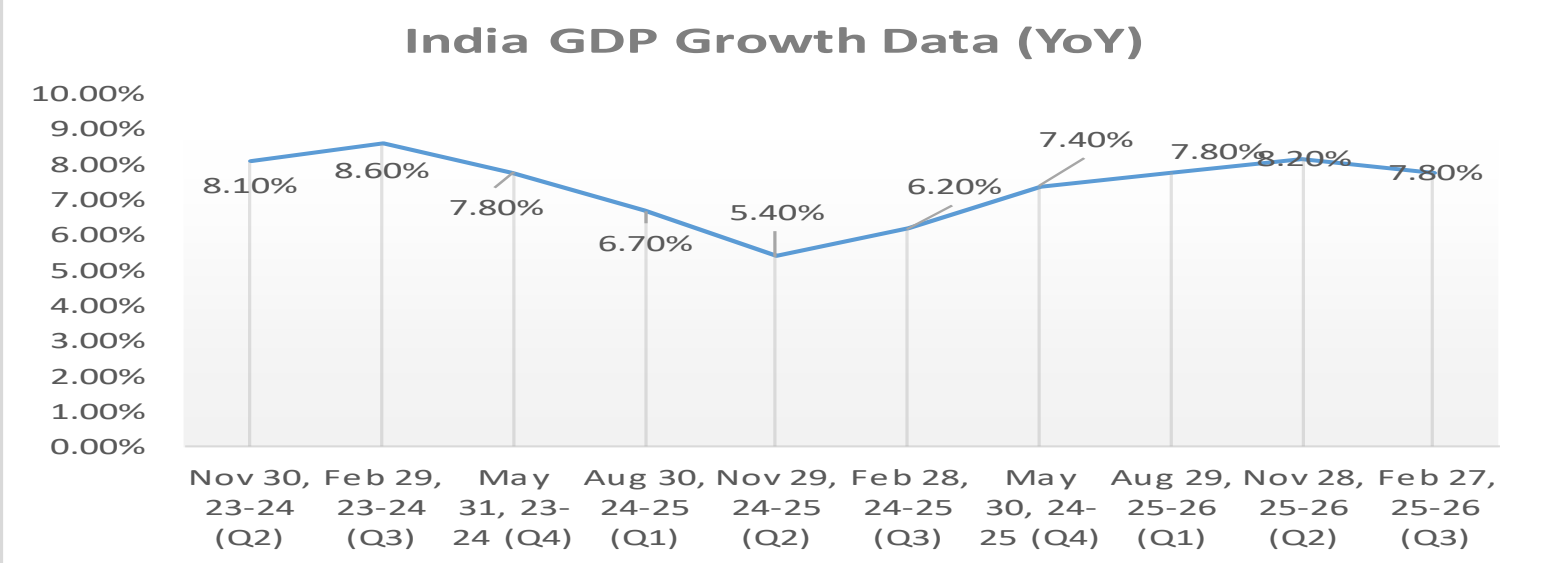
CPI (YoY)



WPI (YoY)



Market View from Research Desk:



NIFTY (23,897.95): Indian markets witnessed a risk-off week, with the Nifty declining 1.87%, underperforming US markets as rising crude oil prices and a weaker rupee weighed on sentiment. Brent's sharp 16.54% surge is the most significant intermarket trigger, as India, being a major oil importer, faces concerns of higher inflation, a wider current account deficit, and margin pressure across oil-consuming sectors. The Rupee weakened to 94.25 against the US \$, further increasing import costs and adding pressure on sectors dependent on foreign raw materials. Precious metals corrected sharply, indicating some profit booking and a temporary shift away from defensive assets, while the marginal rise in India's 10-year bond yield reflects inflationary concerns stemming from elevated energy prices. Positively, upstream oil producers such as Oil and Natural Gas Corporation and Oil India Limited, along with select city gas companies, are likely to benefit. On the negative side, aviation, paints, chemicals, tyres, and oil marketing companies may face margin pressures, while rate-sensitive sectors like banking and automobiles could remain cautious if bond yields continue rising.

Geopolitical tensions remained elevated, with warnings that disruptions in the Strait of Hormuz could be a precursor to larger global conflicts, while the U.S. indicated growing demand for currency swap arrangements from allies amid market volatility. Iran's economy continues to deteriorate sharply, with the IMF projecting a 6.1% contraction in 2026 and recovery likely to take over a decade. Microsoft expands AI footprint in Australia with \$18 billion investment. Eli Lilly's newly launched weight loss pill showed Novo Nordisk's medicine gaining momentum. In India, hybrid vehicles are gaining traction and are expected to account for ~10% of car sales by FY27, outpacing EV adoption at ~5% amid infrastructure gaps and affordability concerns, with Japanese automakers leading hybrid volumes. Lupin strengthened its U.S. generics portfolio with the launch of diabetes drugs following regulatory approval. Supporting India's export momentum, seafood shipments reached a record \$7.68 billion, highlighting resilience in global trade demand.

The Nifty 50 witnessed a weak trading week, declining nearly 1.9%, with four consecutive sessions of selling after Monday's brief recovery. Price action formed a clear lower-high, lower-low structure, indicating short-term bearish momentum and sustained profit booking at higher levels. The index closed near the week's low, suggesting sellers remained firmly in control, while higher volumes during the decline reinforce the negative bias. 25194 is performing as a significant resistance level for the Nifty. On the higher side, though, 24498/24591/24892 levels will act as a resistance area for the NIFTY. If we look at the lower side, support is located at 23710/23617/23316 and 23015 levels.

India's release of the industrial and manufacturing production data will help in tracking the supply chain stability after the current volatile geopolitical situation. Bank of Japan's, Fed's and the Bank of England's interest decision will help in highlighting nations monetary policy and all the steps that will be taken by the country to manage inflation. Consumer data published by the US and Japan will help in predicting future economic growth and any potential recessions. Overall health of USA's economy can be judge by the GDP growth data that will further help in forecasting trends.

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