

Weekly Market Insights & Strategies



27 January 2026

Weekly Market Recap: India & Global

Monday started with red candles for Nifty and Sensex with the former dipping down by 0.42% and later by 0.34% in a day. The market ended lower on Monday due to losses in heavyweights like Reliance Industries, Eternal and ICICI Bank amid global uncertainties. Rupee touched 91/\$ mark 2nd time in this month indicating the depreciation leading to the Foreign Outflows. ICICI Bank, Eternal, Titan, Adani Ports, Tata Consultancy Services and UltraTech Cement were also among the laggards. However, InterGlobe Aviation, Tech Mahindra, Hindustan Unilever and Bajaj Finance were among the gainers. Nifty 50 dropped by 1.38% on Tuesday with Indian shares fell to their lowest levels in over 3 months in a broad based selling, led by IT shares and Reliance Industries, as tepid corporate earnings, global trade worries and unabated foreign fund outflows rattled investors. Only Tata Consumer and HDFC Bank were the only gainers with Adani Enterprises leading the fall with 3.96%. Wednesday marked the 3rd consecutive fall for the market in this week. Negative sentiments were persistent among the investors due to geopolitical tensions and tariff concerns. The rupee depreciated to an all-time low of Rs.91.28 against the US dollar. There was sequential drop in profits for Persistent Systems leading to the selling pressure in the stock. Eternal shares were up on announcement of its December quarter results. Thursday saw the market end in green over Trump eases Greenland stance and drops EU tariff threat. Textile exporters such as Trident, Vardhman Textiles, Gokaldas Exports, and shrimp exporters Apex Frozen Foods, Coastal Corporation and Avanti Feeds jumped up on potential deals with the US and EU. Indian shares fell on Friday with ending the week in negative as sustained foreign outflows and a mixed earnings season outweighed relief from easing geopolitical tensions linked to Greenland. Adani group companies fell on Friday and led losses after the U.S. markets regulator asked a court for permission to personally email summons to its founder alleged fraud and a bribery scheme. Globally, Dow Jones was down 0.53%, S&P 500 was down 0.35%, Nasdaq remained close to flat by ending down by 0.06%. Nikkei 225 ended the week by -0.17%. Hang Seng was down 0.36% and KOSPI was up by 3.08%.

Indian Equity Market Performance & Key Valuation Ratio

Index	23-01-2026	% Change (WOW)	P/E	P/B	Dividend Yield
Broader Indices					
Nifty	25048.65	-2.58%	21.76	3.41	1.32
BSE Sensex	81537.7	-2.49%	22.47	4.37	1.18
BSE Midcap	44246.27	-4.38%	30.18	4.72	0.82
BSE Smallcap	46825.31	-6.14%	29.09	3.28	0.7
BSE 250 LargeMidCap Index	10686.57	-3.20%	23.48	4.31	1.17
Sectoral Indices					
BSE Fast Moving Consumer Goods	18800.46	-1.44%	35.83	7.86	1.93
BSE Commodities	7975.53	-2.71%	25.86	3.25	0.96
BSE Consumer Discretionary	9131.36	-5.31%	44.26	6.64	0.7
BSE Energy	11440.86	-3.83%	10.9	1.9	2.93
BSE Financial Services	12716.61	-3.18%	17.77	3.02	0.91
BSE Healthcare	41313.49	-3.74%	36.66	6.24	0.56
BSE Information Technology	36896.51	-2.38%	28.07	7.71	2.3
BSE Auto	59556.59	-2.95%	31.05	6.58	1.13
BSE Bankex	65863.67	-3.19%	15.54	2.33	1
BSE Metal	37877.27	-1.02%	20.74	3.24	1.37
BSE Oil & Gas	26766.75	-3.68%	9.72	1.61	3.31
BSE Power	6028.86	-4.25%	27.22	3.81	1.36
BSE Realty	5895.17	-12.77%	36.91	4.73	0.41

BSE-Gainers

Symbol	LTP	%Change (WoW)	%Change (MoM)
Hindustan Unilever Ltd	2409.5	2.10	5.60
Tech Mahindra	1701.1	1.80	4.30
Kotak Mahindra Bank	422.8	1.10	-2.30
HCL Technologies	1707	0.50	1.90
Bharat Electronics Ltd	410.7	0.10	2.70

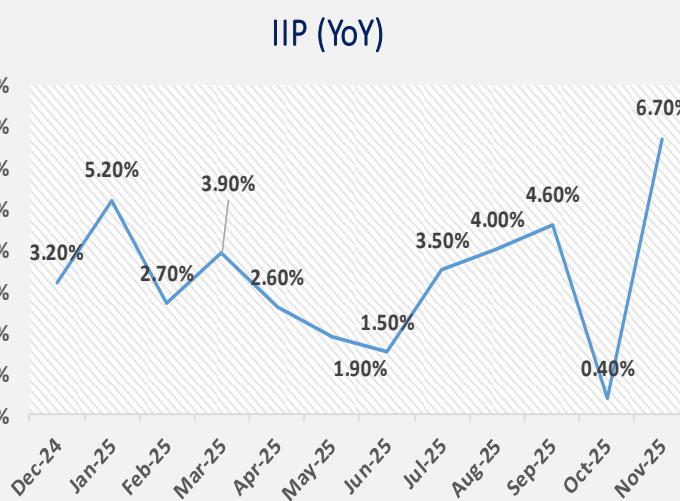
BSE-Losers

Symbol	LTP	%Change (WoW)	%Change (MoM)
Eternal Ltd	258.7	-10.10	-9.20
Adani Ports and Special Economic Zone	1308.4	-8.00	-12.40
Reliance Industries	1386.1	-4.90	-11.00
ICICI Bank	1343.4	-4.80	-1.20
Titan Ltd	4021.8	-4.20	2.90

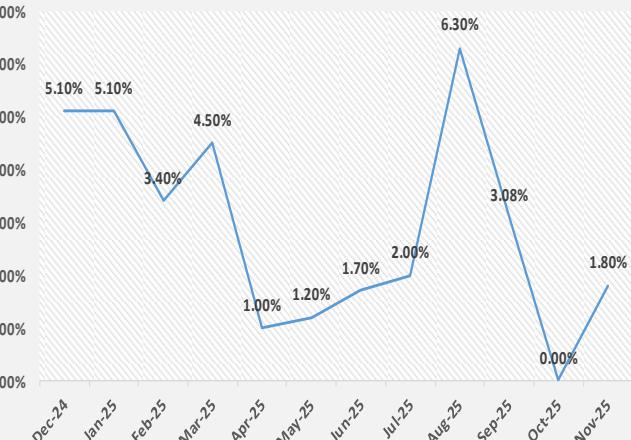
FII & DII Investment Flow Vs NIFTY50



Macro-Economic Performance: India



Infrastructure Output (YoY)



CPI (YoY)

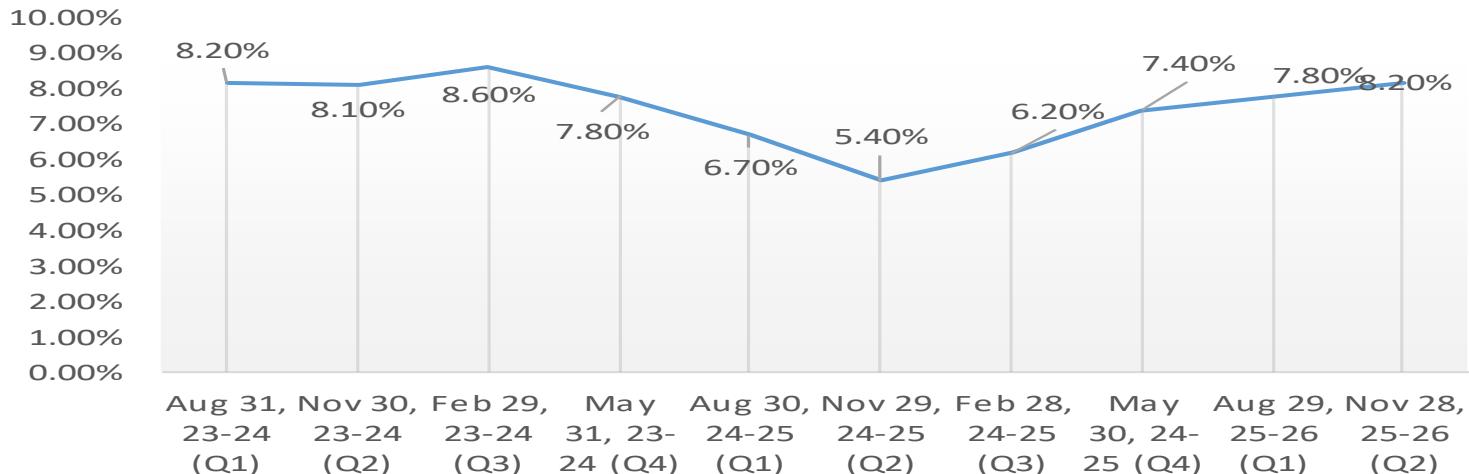


WPI (YoY)



Market View from Research Desk:

India GDP Growth Data (YoY)



NIFTY (25,048.65): From an intermarket perspective, the data reflects a clear risk-off environment for Indian markets over the week: domestic equities declined meaningfully while India VIX surged sharply, indicating heightened uncertainty and risk aversion, whereas US equities were relatively resilient, suggesting the stress is more localized to emerging markets. The strong rally in precious metals alongside a marginal decline in India's 10-year bond yield points to a flight to safety, while the modest uptick in crude oil combined with INR depreciation toward ~91.7/USD adds an external cost and inflationary pressure for India. In this setup, positively impacted sectors are likely to be precious metal-related plays, export- sectors such as IT services and pharmaceuticals, and defensives like FMCG. Negatively impacted sectors include banking and financials, interest-rate-sensitive segments such as real estate and NBFCs, and oil-dependent industries like aviation, paints, logistics, and chemicals due to higher crude prices and currency weakness.

Technically, Nifty shows a short-term bearish bias with rising volatility with the index declined from 25,586 to 25,049, forming lower highs and lower lows, which confirms short-term downtrend continuation. The sharp sell-off on 20 Jan followed by weak recovery attempts indicates selling pressure near the 25,350–25,600 resistance zone, while repeated buying interest around 25,000–25,050 suggests this area is acting as an immediate psychological support. The long upper wicks on up days and expanding volumes on down days' signal distribution rather than accumulation, implying institutional selling. Momentum is likely weak, with indicators such as RSI expected to be drifting below neutral (50), while price remaining below short-term moving averages would further validate bearish control.

International Monetary Fund has raised its India growth forecast for FY26 to 7.3% warning of AI's dotcom moment. The RBI has proposed linking the official digital currencies of BRICS nations to make cross-border trade and tourism payments smoother. US president Donald Trump has decided not to impose tariffs on European Nations to pressure them into giving up Greenland. USA has officially walked away from the World Health Organisation leaving behind unpaid dues of USD 260 mn. Several European airlines have suspended flights to and over countries in the Middle East as tensions between the US and Iran raise concerns of wider disruption across the Persian Gulf. Total flow of funds to the commercial sector of India increased 15% year-over-year to Rs.298 lakh crore by the end of December 2025, reflecting growth in both traditional bank lending and other funding routes. Zydus Lifesciences has launched Tishtha, the first biosimilar of Nivolumab in the world, in India at price almost 1/4th the cost of the reference drug. India has become the second-largest 5G market globally, with more than 400 million 5G subscribers, second only to China.

Upcoming week has key global events that include US Durable Goods Orders, Dallas Fed Manufacturing Index, GDP, Core PCE inflation, Initial Jobless Claims, PPI, and Personal Income/Spending, to drive global risk sentiment. India's focus is on Industrial Production, Foreign Exchange Reserves, and Infrastructure Output, for domestic growth cues. Japan's BoJ Monetary Policy decision and unemployment data, along with UK Nationwide Housing Prices.

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