

24.04.2026

DAILY MARKET WRAP UP

SENSEX

INTRADAY CHART

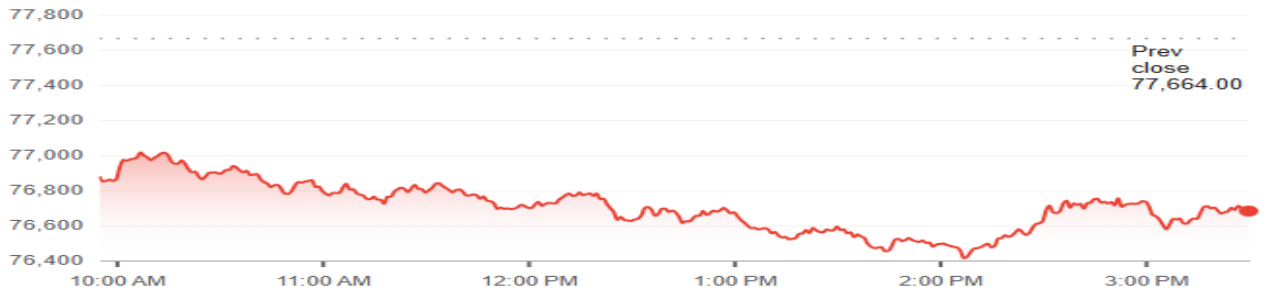
TODAY SENSEX OPENED WITH A DOWNSIDE GAP AND DURING AND CLOSED DOWN BY 999.79 POINTS OR -1.29% SETTLED AT 76664.21

BSE SENSEX

76,664.21 ↓ 1.29% -999.79 Today

Apr 24, 3:59:04 PM UTC+5:30 · INDEXBOM · Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX



WEEKLY TECHNICALS:



SUPPORT

RESISTANCE

S1: 72000

R1: 75000

S2: 70000

R2: 80500

R3: 82100

TODAY'S GAINERS

THE GAINERS WERE TRENT, BAJAJ FINANCE, SBIN AND HDFC BANK.

TODAY'S LOSERS

THE LOSERS WERE INFOSYS, HCL TECH, TCS AND TECH MAHINDRA.

NIFTY 50

INTRADAY CHART

TODAY NIFTY OPENED WITH A DOWNSIDE GAP AND DURING THE DAY IT TOO FOLLOWED THE SAME TREND AS OF SENSEX AND CLOSED DOWN BY 275.10 POINTS OR -1.14 % SETTLED AT 23897.95.

NIFTY 50

23,897.95

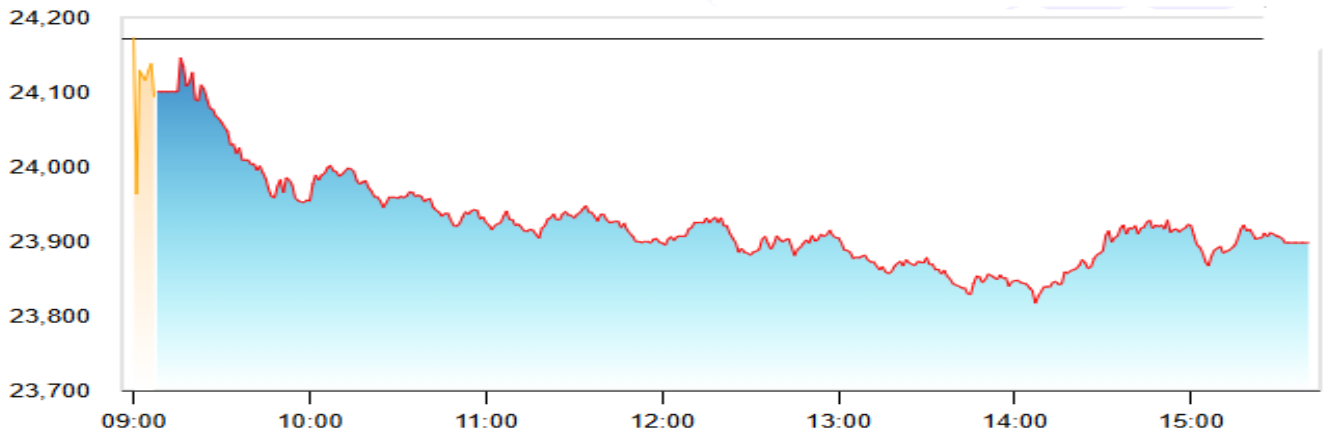
-275.10 (-1.14%)

● Open
24,100.55

● High
24,206.00

● Low
23,813.65

Updated: 24-Apr-2026



WEEKLY TECHNICALS:



SUPPORT

S1: 21800

S2: 21200

RESISTANCE

R1: 22800

R2: 24000

R3: 24800

TODAY'S GAINERS

TODAY'S GAINERS WERE COAL INDIA, TRENT, HINDALCO AND NESTLEIND.

TODAY'S LOSERS

TODAY'S LOSERS WERE INFY, TCS, TECHM AND HCLTECH.

BSE MIDCAP SELECT

INTRADAY CHART

TODAY MIDCAP INDEX OPENED WITH A DOWNSIDE GAP AND CLOSED DOWN BY 156.10 POINTS OR -0.91% SETTLED AT 16937.19.

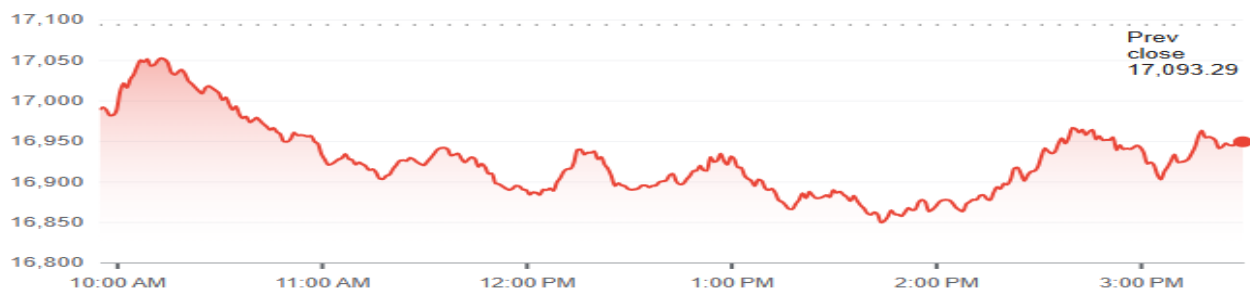


S&P BSE MidCap Select Index

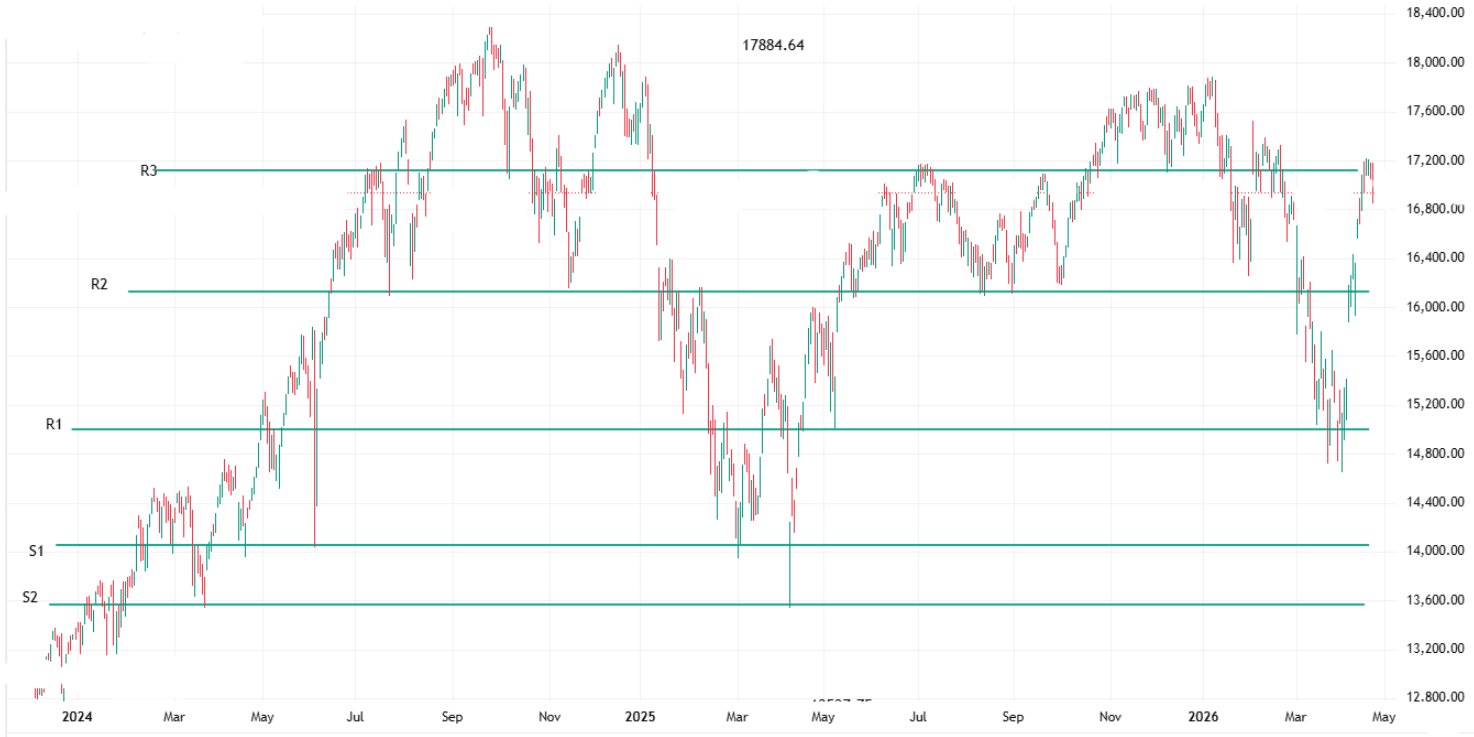
16,937.19 ↓0.91% -156.10 Today

Apr 24, 3:59:07 PM UTC+5:30 · INDEXBOM · Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX



WEEKLY TECHNICALS:



SUPPORT

S1: 14120

S2: 13600

RESISTANCE

R1: 15200

R2: 16200

R3: 17140

indica
INVESTMENTS
TODAY'S GAINERS

TODAY'S GAINERS WERE GVTD, PB FINTECH, VOLTAS AND COLGATE.

TODAY'S LOSERS

TODAY'S LOSERS WERE PERSISTENT, COFORGE, MPHASIS AND TUBE INVESTMENTS.

BSE SMALL CAP SELECT

INTRADAY CHART

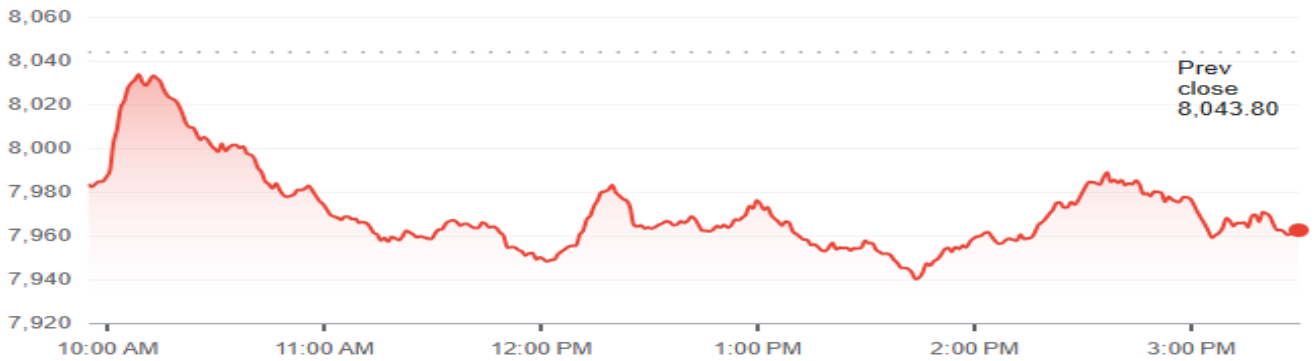
TODAY SMALL CAP INDEX OPENED WITH A DOWNSIDE GAP AND CLOSED DOWN BY -76.81 POINTS - 0.95% SETTLED AT 7966.99.

S&P BSE SmallCap Select Index

7,966.99 ↓0.95% -76.81 Today

Apr 24, 3:59:07 PM UTC+5:30 · INDEXBOM · Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX



WEEKLY TECHNICALS:



SUPPORT

S: 7700

S1: 7000

S2: 6600

S3: 6200

RESISTANCE

R1: 8000

R2: 8330

R3: 8580

TODAY'S GAINERS

TODAY'S GAINERS WERE HSCL, NAVIN FLUORINE, RBL BANK AND ASTER DM.

TODAY'S LOSERS

TODAY'S LOSERS WERE CYIENT, FIRST SOURCE, RELIANCE POWER AND NEULAND LAB.

FII AND DII NET POSITION

23.04.2026:

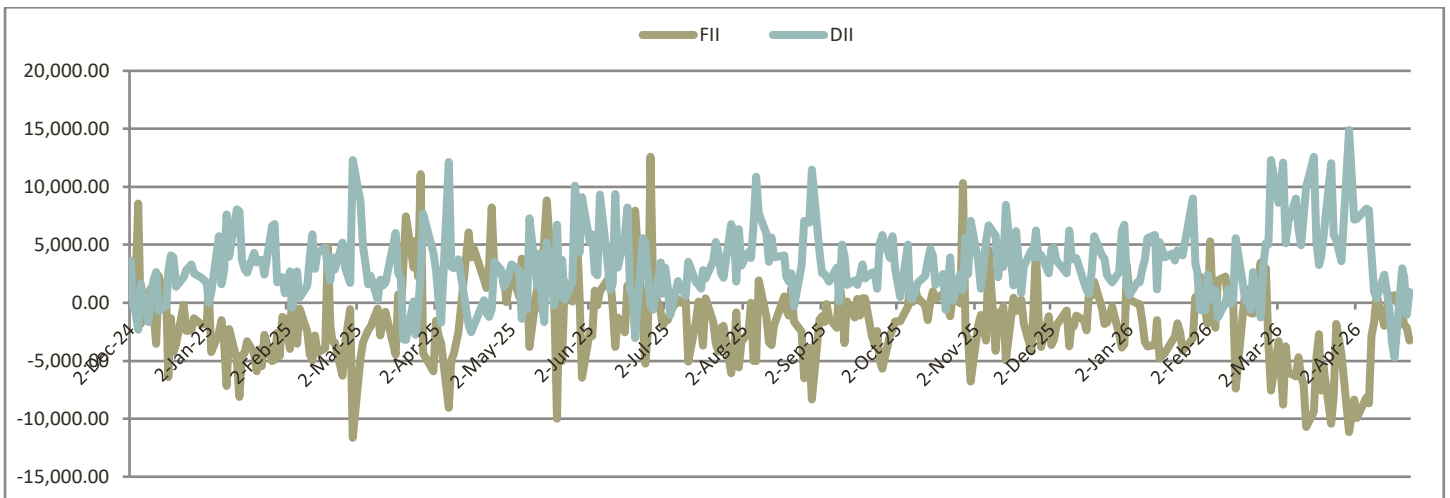
FII CASH MARKETS: 3254.71

SOLD 3254.71 CR IN NET POSITION

DII CASH MARKETS: 941.35

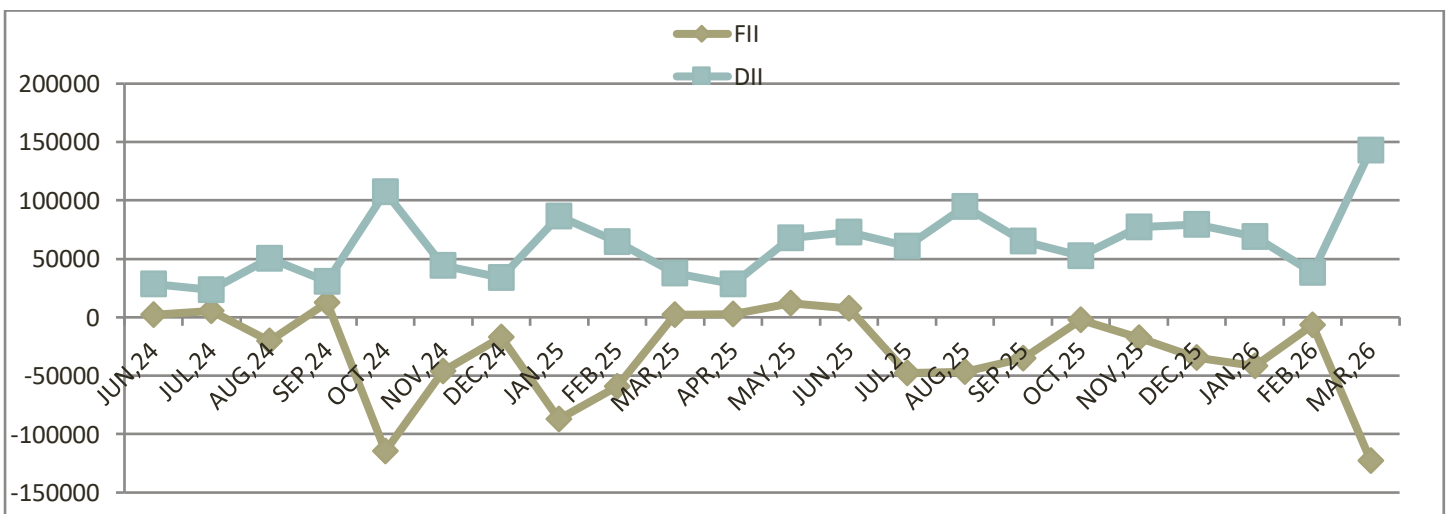
BOUGHT 941.35 CR IN NET POSITION

DAILY POSITION FROM 02.12.2024 TO 23.04.2026



DURING THIS PERIOD FII SELLING WHICH VISIBLY SUBSIDED TILL MARCH AND RESUMED BUYING BUT SOLD INTO JULY AND CONTINUING WHEREAS DOMESTIC WHICH RESORTED TO INTERMITTENT BUYING AND SELLING INCREASED PURCHASES IN AUGUST HOWEVER SLOWED DOWN PURCHASES RESULTING INTO MAINTAINING CONSOLIDATION IN THE MARKETS WITH NEGATIVE BIAS

MONTHLY POSITION



ON MONTHLY BASIS FII'S SELLING IS TRYING TO BE COUNTERBALANCED BY DII'S BUYING. FII'S SELLING ACCENTUATED IN DECEMBER MONTH MAINTAINING NEGATIVE BIAS IN THE MARKETS WHICH THOUGH MODERATED IN FEBRUARY. DII'S BUYING CONTINUED BUT MOMENTUM IS NOT VISIBLE AND IN FEBRUARY IT COLLAPSED .IN MARCH FIIS SELLING ACCENTUATED AS A RESULT MARKET IS IN DECLINING TREND.

VALUATIONS

INDEX	EPS 1 YEAR TTM	PRICE	P/E 1 YEAR TTM
SENSEX	3691.3	76681.29	21.0
NIFTY 50	1159.4	23897.95	20.9
BSE MIDCAP SELECT	485.5	16951.55	35.2
BSE SMALL CAP SELECT	270.4	7965.51	29.8

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INVESTMENTS

SOURCE:TRENDLYNE.COM

GLOBAL INDICIES

GLOBAL INDICES ARE WEAK

US MARKETS 23.04.2026 AT 03:30 PM

	PRICE	CHANGE
DOW	49310.32	-179.71
NASDAQ	24438.50	-219.06

EUROPEAN MARKETS 24.04.2026 AT 03:30 PM

FTSE 100	10390.53	-66.48
DAX	24032.35	-123.10
CAC 40	8136.39	-90.93

ASIAN MARKETS 24.04.2026 AT 03:30 PM

NIKKEI 225	59716.18	+575.95
KOSPI	6475.63	-0.18
TAIWAN SE	38932.40	+1218.25
SHANGHAI COMPOSITE	4079.90	-13.35
HANG SENG	25978.07	+62.87

DOW FUTURES

INTRA DAY CHART

THE DOW FUTURES INDEX OPENED LOWER AND STILL TRADING LOWER.

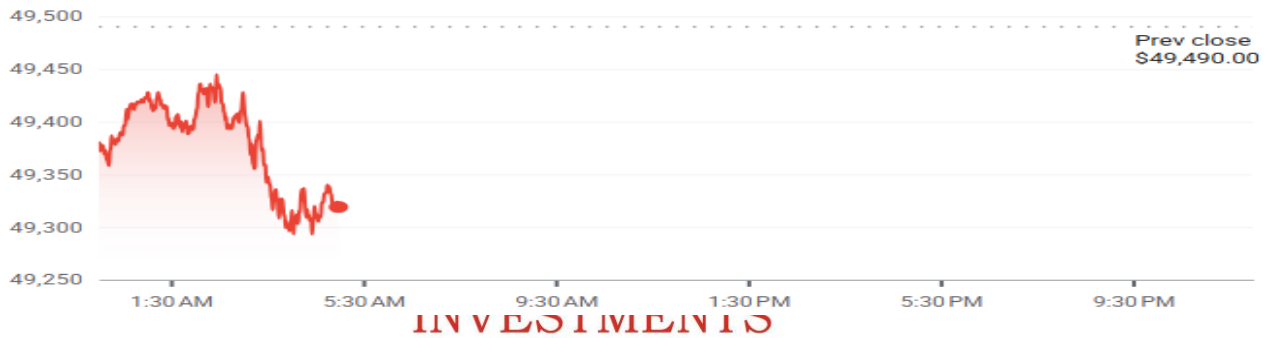
E-mini Dow (\$5) Continuous Contract

\$49,332.00

↓ 0.32% -158.00 Today

Apr 24, 10:03:34 AM UTC · USD · CBOT · Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX



WEEKLY TECHNICALS:



SUPPORT

RESISTANCE

S1: 48100
S2: 45000

R1: 49500
R: 50200

GOLD

INTRA DAY CHART

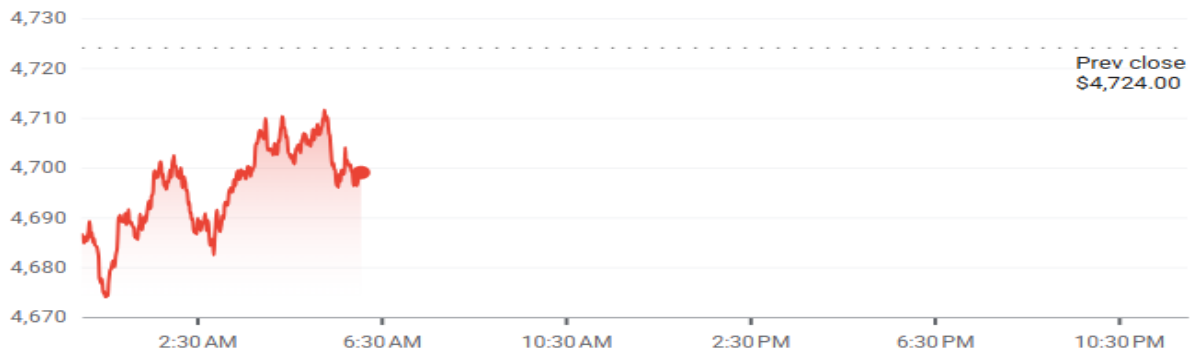
THE GOLD INDEX OPENED LOWER AND STILL TRADING LOWER.

Gold Continuous Contract

\$4,699.00 ↓ 0.53% -25.00 Today

Apr 24, 10:03:52 AM UTC · USD · COMEX · Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX



WEEKLY TECHNICALS:



THE CHART SHOWS GOLD PRICES WHICH WERE IN A CONSOLIDATION ZONE BREAK OUT DUE TO UNCERTAINTIES CREATED BY WORLDWIDE TRADE TARIFF WARS AND BUYING BY CENTRAL BANKS.

DURING THE LAST FOUR MONTHS THE BUYING BY CENTRAL BANKS ACROSS THE GLOBE REACHED 1000 TONNES ANUALLY WHICH EARLIER USED TO BE ONLY 400 TO 500 TONNES ANNUALLY.

SUPPORT

S1: 3380

S2: 4000

S3: 4250

SILVER INDEX

INTRA DAY CHART

THE SILVER INDEX OPENED LOWER AND STILL TRADING LOWER.

Silver Continuous Contract

\$75.21 ↓ 1.12% -0.85 Today

Apr 24, 10:04:53 AM UTC · USD · COMEX · Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX



WEEKLY TECHNICALS:



SUPPORT

RESISTANCE

S1: 50.5

R1: 85

S2: 71

DOLLAR INDEX

INTRA DAY CHART

THE DOLLAR INDEX OPENED HIGHER BUT STILL TRADING HIGHER.

U.S. Dollar Index (DXY)



WEEKLY TECHNICALS:



THE DOLLAR INDEX IS HAS WEAKENED AS THE DEMAND FOR DOLLAR IS NOW DIMINISHING WHICH EARLIER HAS BEEN CONTINUOUSLY SURGING FOR IMPORT AND TRADE PURPOSES.

SECONDLY DUE TO DOLLAR DE-DOLLARISATION

SUPPORT

RESISTANCE

S1: 107.5

R1: 99.5

R2: 96

NYMEX CRUDE OIL

INTRA DAY CHART

THE CRUDE INDEX OPENED HIGHER AND STILL TRADING HIGHER.

Crude Oil Continuous Contract

\$97.49

↑ 1.71%

+1.64 Today

Apr 24, 10:04:34 AM UTC - USD - NYMEX - Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX



WEEKLY TECHNICALS:

INVESTMENTS



SUPPORT

RESISTANCE

S1: 66

R1: 75

R2: 85

OIL AND NATURAL GAS PRICES SURGED ON MONDAY AS ISRAELI AND U.S. STRIKES ON IRAN AND RETALIATION BY TEHRAN FORCED SHUTDOWN OF OIL AND GAS FACILITIES ACROSS THE MIDDLE EAST AND DISRUPTED SHIPPING IN THE CRUCIAL STRAIT OF HORMUZ .

A SUSTAINED RISE IN OIL PRICES WOULD THREATEN A GLOBAL ECONOMIC RECOVERY, REIGNITE INFLATION AND COULD PUSH UP U.S. RETAIL GASOLINE PRICES, A RISKY OUTCOME FOR PRESIDENT DONALD TRUMP AND HIS REPUBLICAN PARTY AHEAD OF MIDTERM ELECTION THIS NOVEMBER. (SOURCE: THE ECONOMIC TIMES)

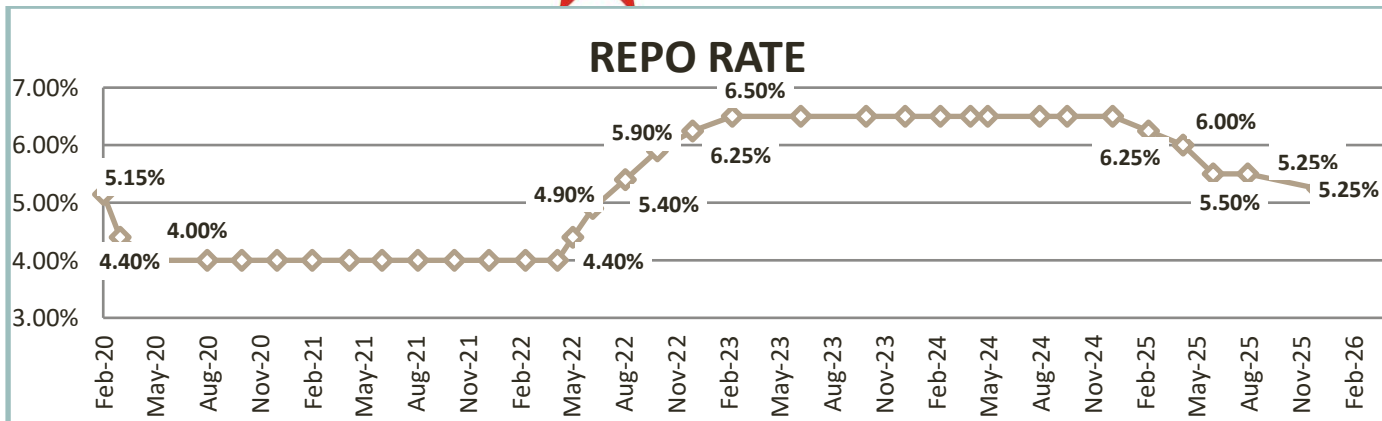
EQUITY MARKET TRIGGERS

POSITIVE TRIGGERS

1) MEASURES BY RESERVE BANK OF INDIA:

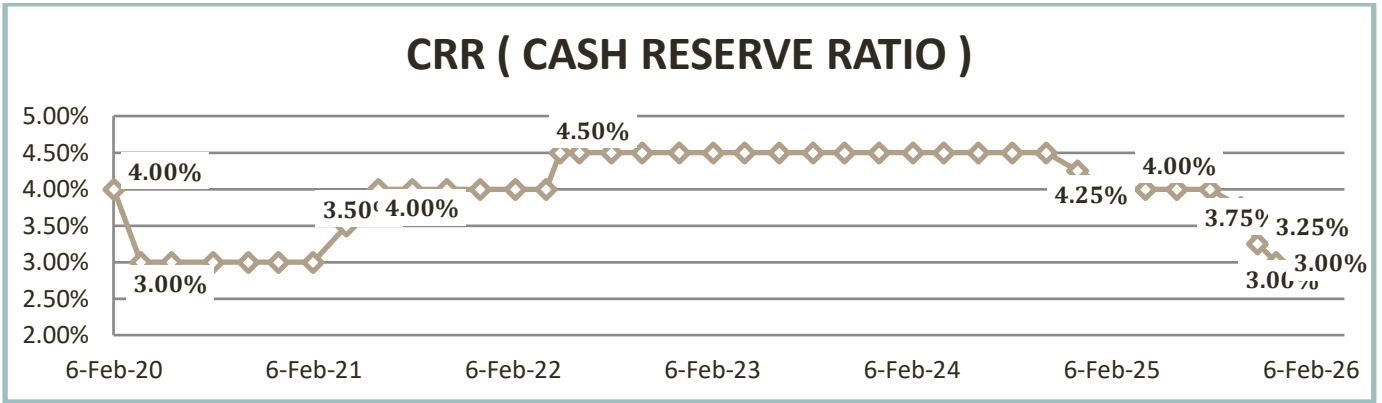
REPO RATES:

- JUNE 6 2025: 5.50 % 100 BPS REDUCTION FROM SEP 2024 TO JUNE 2025
- NOV 29 2025:5.25 % 25 BPS REDUCTION FROM 5.50% TO 5.25%
- FEB 6 2026 : UNCHANGED
- APRIL 8 2026: UNCHANGED



CASH RESERVE RATIO RATES: 100 BPS CRR REDUCTION FROM JUNE 2025 TO NOV 2025

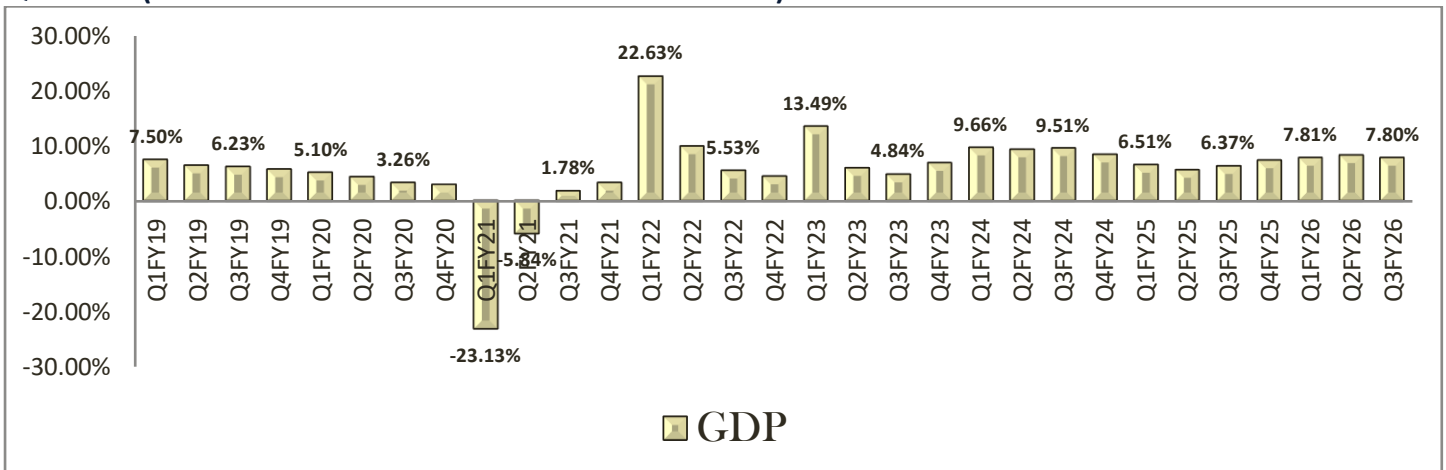
- JUNE 6 2025: 4.00 %
- SEPT 6 2025:3.75 %
- OCT 4 2025:3.50 %
- NOV 1 2025:3.25 %
- NOV 29 2025:3.00 %
- FEB 6 2026 : UNCHANGED
- APRIL 8 2026 : UNCHANGED



2) DOMESTIC HIGHLIGHTS:

GDP GROWTH

INDIA'S GDP GROWTH RATE STOOD AT 7.8% IN OCTOBER-DECEMBER 2025, ACCORDING TO DATA RELEASED BY THE MINISTRY OF STATISTICS AND PROGRAM IMPLEMENTATION ON FRIDAY (27 FEBRUARY 2026). THAT COMPARES WITH 6.2% IN THE YEAR-AGO PERIOD AND 8.2% IN THE PREVIOUS QUARTER. (SOURCE : ECONOMIC TIMES DATED 27.02.2026)



RURAL DEMAND

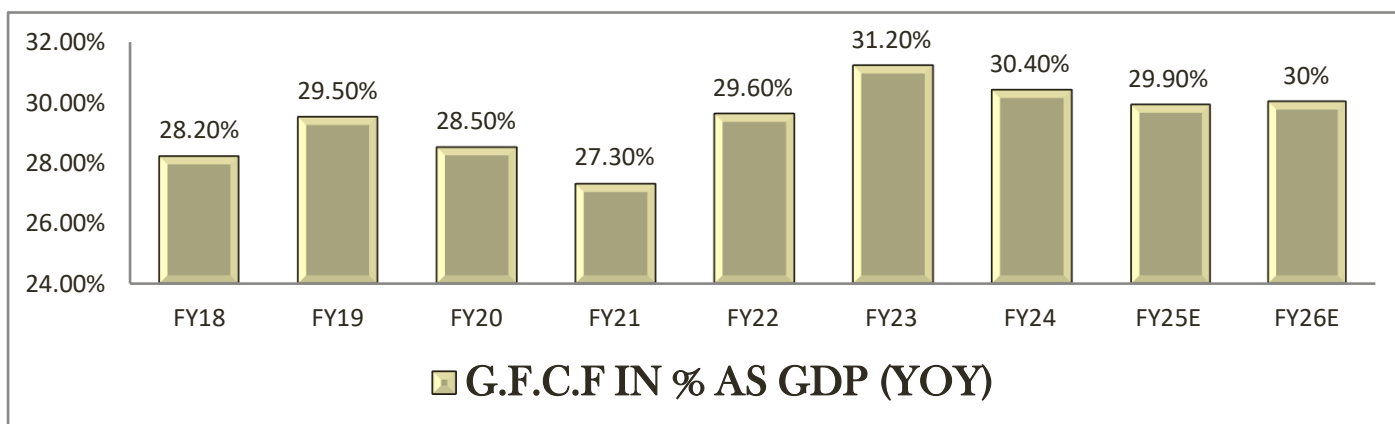
UPSHOOTS IN RURAL DEMAND DUE TO KHARIF OUTPUT ON ACCOUNT OF GOOD RAINS AND SECONDLY INCREASE IN MSP. INFLATION RATE EASINESS IN FUTURE ON ACCOUNT OF GOOD RABI CROP AND ADEQUATE RESERVOIRS.

GENERAL CAPITAL EXPENDITURE

THE CENTRE FRONT-LOADED ITS SPENDING THIS FISCAL, ESPECIALLY ON CAPITAL PROJECTS TO SUPPORT GROWTH UNLIKE IN THE INITIAL MONTHS OF THE PREVIOUS FISCAL WHEN EXPENDITURE GOT HIT BY THE USUAL ADMINISTRATIVE SLOWDOWN AROUND THE GENERAL ELECTION. THE CENTRE WOULD REALISE ITS TARGET CONTAINING ITS 2025-2026 FISCAL DEFICIT AT 4.4% OF GROSS DOMESTIC PRODUCT. (ECONOMIC AFFAIRS SECERATARY ANURADHA THAKUR TOLD ECONOMIC TIMES DATED ON 01.10.2025)

THE DATA SHOWED AFTER AN ALMOST 11% YEAR ON YEAR DROP IN JULY AMID HEAVY MONSOON DOWNPOURS, CAPITAL SPENDING REBOUNDED SHARPLY WITH A 113% SPIKE IN AUGUST TO 84,653 CRORE. **(SOURCE: ECONOMIC TIMES DATED 01.10.2025)**

THE GOVERNEMENT SPENDING REMAINING ROBUST AND PRIVATE SECTOR INVESTMENT BEGINNING TO REVIVE, ACCORDING TO A REPORT RELEASED BY CARE EDGE RATINGS. THE CENTRES CAPEX INCREASED BY 40% YEAR ON YEAR IN H1FY26. ON THE CORP [RATE FRONT, CAPEX BY 1899 LISTED NON FINANCIAL COMPANIES ROSE 11% TO 9.4 LAKH CRORE IN FY25. THE ORDER BOOK DATA INDICATES A FAVOURABLE OUTLOOK FOR CAPEX. **(SOURCE: ECONOMIC TIMES, DATED: 25.11.2025)**



PRIVATE CAPEX

PRIVATE CAPITAL EXPENDITURE IN INDIA IS EXPECTED TO SEE A GRADUAL RECOVERY IN 2026, DRIVEN BY A RECORD 9% INCREASE IN PUBLIC CAPEX TO ₹12.22 LAKH CRORE. THE 2026-27 BUDGET FOCUSES ON INFRA, ELECTRONICS, AND GREEN ENERGY, WITH POTENTIAL FOR PRIVATE INVESTMENT TO GATHER STEAM DESPITE GLOBAL UNCERTAINTIES **(SOURCE: ET DATED 18.02.2026)**

INVESTMENTS

URBAN DEMAND

SLOWDOWN IN URBAN DEMAND DUE TO SLOW WAGE INCREASE AND INFLATIONARY PRESSURES NOW ABATING AND RATHER GREEN SHOOT IN URBAN DEMAND ON ACCOUNT OF LOWER INPUT COSTS ARE VISIBLE.

FITCH RAISES INDIA FY26 GROWTH FORECAST:

FITCH RATINGS RAISED INDIA'S ECONOMIC FORECAST FOR FY26 TO 7.5% YEAR ON YEAR FROM 7.4% PROJECTED IN DECEMBER, CITING STRONG DOMESTIC DEMAND AS THE KEY DRIVER OF EXPANSION.

THE RATING AGENCY ALSO REVISED ITS FY27 GROWTH ESTIMATE UPWARD TO 6.7% EARLIER.

IT EXPECTS GROWTH TO MODERATE IN THE FIRST HALF OF FY27 AS RISING INFLATION PRESSURES REAL INCOMES AND COULD CURB THE PACE OF CONSUMER SPENDING. INVESTMENT GROWTH WILL EASE IN THE SHORT TERM BUT SHOULD RECOVER IN SEQUENTIAL TERMS FROM

2HFY26/27, WITH LOOSER FINANCIAL CONDITIONS AND LOWER REL INTEREST RATES. **(SOURCE: ECONOMIC TIMES DATED 14.03.2026)**

3) INTERNATIONAL HIGHLIGHTS:

CHINA PLUS ONE STRATEGY:

US COMPANIES LOOKING TO RELOCATE THEIR MANUFACTURING FROM CHINA TO INDIA AS GLOBAL SUPPLY CHAINS REALIGNMENT ACROSS ELECTRONICS, TOYS AND PHARMACEUTICALS.

US FED DECISION:

US FEDERAL HAD REDUCED THE RATE BY 25 BASIS POINTS **(DATED 10.12.2025)**

INDIA AND USA TRADE DEAL:

THE USA AND INDIA HAVE ANNOUNCED UNDER THE NEWLY ANNOUNCED TRADE PACT, TARIFFS ON INDIAN GOODS WILL DROP FROM 50% TO 18%. THE UNITED STATES WILL CUT IMPORT DUTIES ON INDIAN PRODUCTS TO 18%, COVERING TEXTILES AND APPAREL, LEATHER AND FOOTWEAR, PLASTIC AND RUBBER PRODUCTS, ORGANIC CHEMICALS, HOME DECOR, ARTISANAL PRODUCTS, AND SELECT MACHINERY. FURTHERMORE, AFTER THE SUCCESSFUL CONCLUSION OF THE INTERIM TRADE AGREEMENT, THE US WILL REMOVE TARIFFS ON SEVERAL INDIAN GOODS, INCLUDING GENERIC PHARMACEUTICALS, GEMS AND DIAMONDS, AND AIRCRAFT PARTS. **(SOURCE TIMES OF INDIA DATED 07.02.2026)**



1) INTERNATIONAL HIGHLIGHTS:

GLOBAL MERCHANDISE TRADE

WTO SHARPLY DOWNGRADING IT'S FORECAST FOR GLOBAL MERCHANDISE TRADE VOLUME IN 2025 TO 0.2 % CONTRACTION FROM ITS EARLIER GUIDANCE OF 2.75% GROWTH AFTER FACTORING IN THE 10% BASE LINE TARRIFS IMPOSED BY THE US.

CHINA'S GDP GROWTH

CHINA GDP WILL EXPAND 4.5% IN 2026 AND BY 4.2% IN 2027. SAY'S MOODY **(SOURCE: ECONOMIC TIMES DATED 14.11.2025)**

US GROWTH

REAL GROSS DOMESTIC PRODUCT (GDP) INCREASED AT AN ANNUAL RATE OF 0.7 PERCENT IN THE FOURTH QUARTER OF 2025 (OCTOBER, NOVEMBER, AND DECEMBER), ACCORDING

TO THE SECOND ESTIMATE. IN THE THIRD QUARTER, REAL GDP INCREASED 4.4 PERCENT. THE CONTRIBUTORS TO THE INCREASE IN REAL GDP IN THE FOURTH QUARTER WERE INCREASES IN CONSUMER SPENDING AND INVESTMENT. THESE MOVEMENTS WERE PARTLY OFFSET BY DECREASES IN GOVERNMENT SPENDING AND EXPORTS. IMPORTS, WHICH ARE A SUBTRACTION IN THE CALCULATION OF GDP, DECREASED. **(SOURCE: THE U.S. BUREAU OF ECONOMIC ANALYSIS DATED 13.03.2026)**

US FED DECISION:

US FEDERAL KEEPS THE RATE UNCHANGED **(DATED 19.03.2026)**

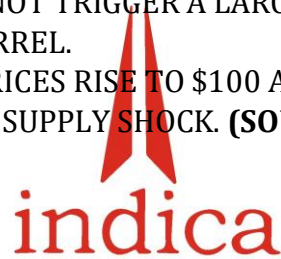
IRAN -ISRAEL WAR:

GLOBAL ECONOMIC TENSIONS HAS BEEN ARISED IN MIDDLE EAST DUE TO ONGOING WAR BETWEEN IRAN AND ISRAEL. **(SOURCE ET DATED 02.03.2026)**

IMPACT OF CONFLICT GLOBALLY:

GLOBALLY, GDP GROWTH IS PROJECTED AT 2.6% IN 2026, ASSUMING THE ONGOING CONFLICT IN WEST ASIA DOES NOT TRIGGER A LARGE SPOKE IN ENERGY PRICES THAT PUSHES OIL ABOVE \$70 PER BARREL.

BUT A SCENARIO WHERE OIL PRICES RISE TO \$100 AND STAY THERE WOULD BE A SIGNIFICANT ADVERSE GLOBAL SUPPLY SHOCK. **(SOURCE: ECONOMIC TIMES DATED 14.03.2026)**



2) DOMESTIC HIGHLIGHTS: INVESTMENTS

MONETARY POLICY

RBI HAD CHANGED IT MONETARY POLICY STANCE FROM 'ACCOMODATIVE TO 'NEUTRAL'. **(DATED 06.08.2025)**

RBI HAD MAINTAINED ITS MONETARY POLICY STANCE TO 'NEUTRAL'. **(DATED 06.02.2026).**

RBI HAD MAINTAINED ITS MONETARY POLICY STANCE TO 'NEUTRAL'. **(DATED 08.04.2026).**

MONSOON:

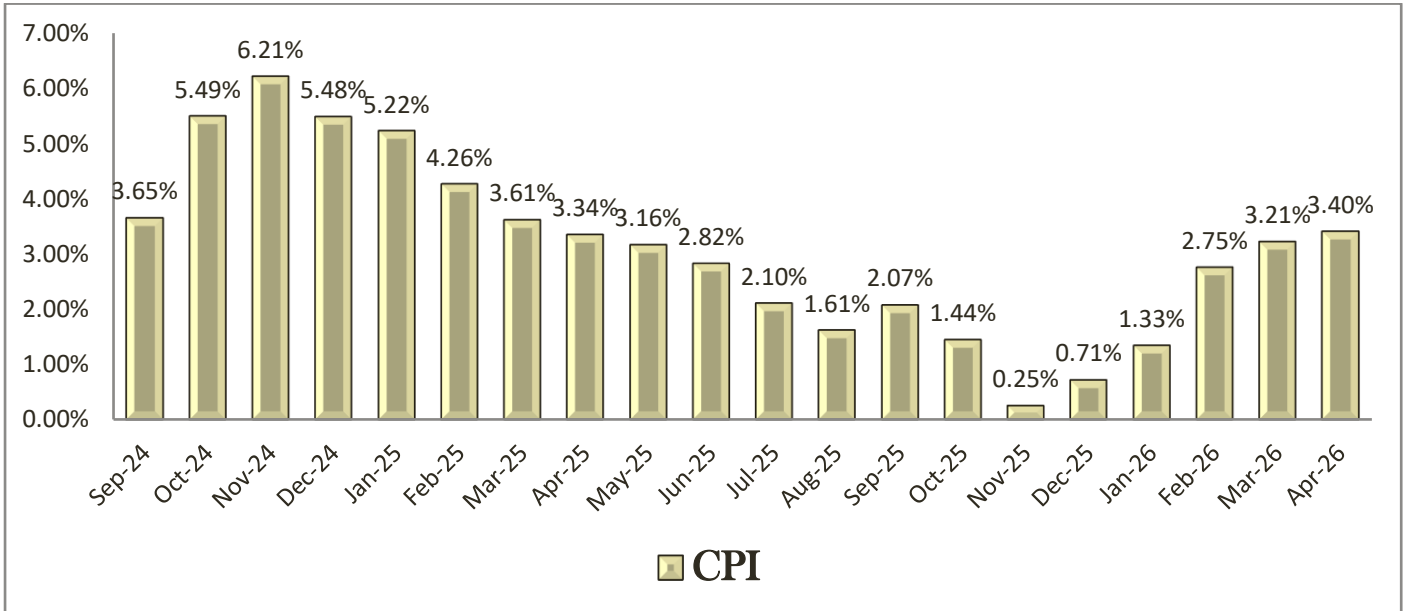
ALL- INDIA RAINFALL DURING JUNE-SEPTEMBER IS EXPECTED TO BE 6 PERCENT BELOW NORMAL THIS YEAR, AT 94 PERCENT OF THE LONG PERIOD AVERAGE (LPA), DUE TO THE ADVERSE IMPACT OF EL NINO. **(SOURCE: BUSINESS STANDARD DATED 08.04.2026)**

THE IMD ON SAID THAT THE SOUTHWEST MONSOON IN 2026 IS CUMULATIVELY LIKELY TO BE 'BELOW NORMAL' AT 92 PER CENT OF THE LONG PERIOD AVERAGE (LPA). THE FORECAST, IF COMES TRUE WILL BE THE FIRST TIME SINCE 2023 THAT INDIA WILL HAVE 'BELOW NORMAL' CUMULATIVE MONSOON RAINS. **(SOURCE: BUSINESS STANDARD DATED 14.04.2026)**

RETAIL INFLATION

RETAIL INFLATION AT 3.4% FOR MAR 26 VS 3.21% IN FEB 26 WHICH IS ABOVE 3.1 % TARGET RBI RATE. **(DATED 12.04.2026)**

THE INFLATION RATE IS EXPECTED TO BE 4.4 % IN FY26 FROM 4.7% EARLIER WHICH INDICATES COOLING DOWN IN INFLATION.



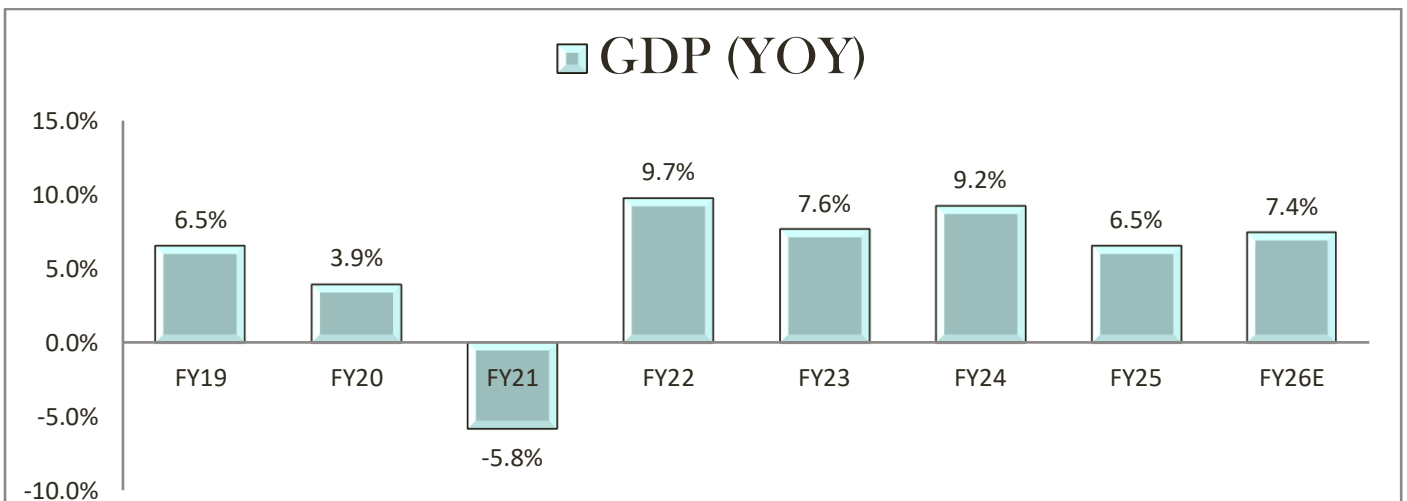
GROWTH RATE CUT BY MOODY'S:

MOODY'S RATING HAD SLASHED INDIA'S ECONOMIC GROWTH FOR THE CURRENT FISCAL TO 6 PER CENT FROM 6.8 PER CENT EARLIER, SAYING THE ONGOING CONFLICT IN WEST ASIA WILL MODERATE GROWTH MOMENTUM AND RISE INFLATION RISKS. **(SOURCE: BUSINESS STANDARD: DATED 06.04.2026)**

REAL GDP GROWTH:

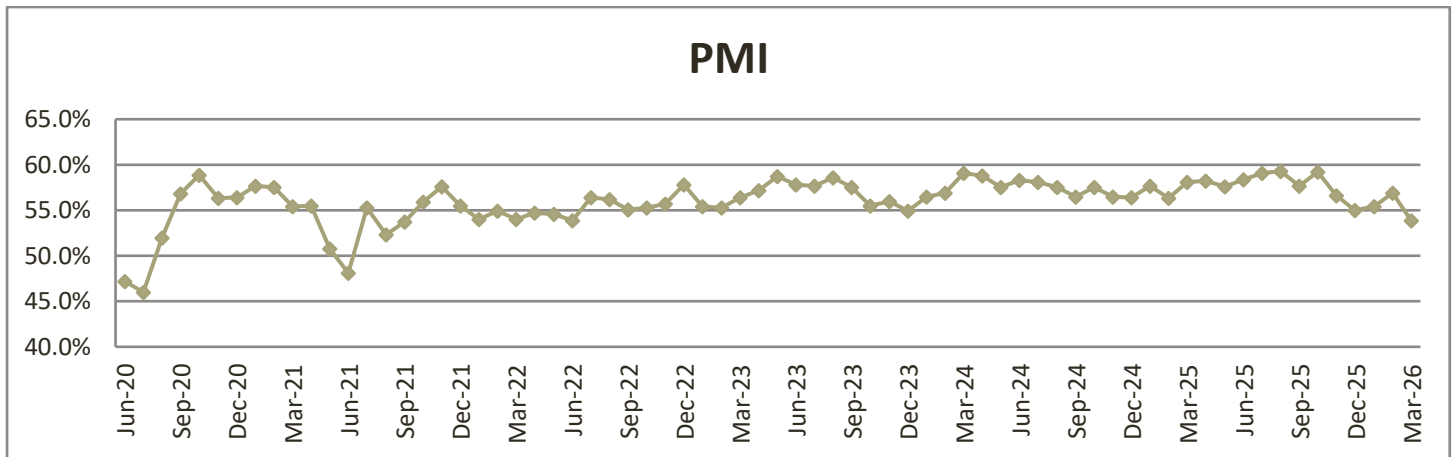
INVESTMENTS

THE RESERVE BANK OF INDIA (RBI) ON WEDNESDAY PROJECTED THE REAL GDP GROWTH FOR THE CURRENT FINANCIAL YEAR 2026-27 AT 6.9 PER CENT, ACCORDING TO GOVERNOR SANJAY MALHOTRA. THE INDIAN ECONOMY WAS ESTIMATED TO HAVE GROWN AT 7.6 PER CENT IN THE PREVIOUS FISCAL 2025-26. THE CENTRAL BANK PEGGED THE ECONOMIC GROWTH FOR Q1 AT 6.8%, Q2 AT 6.7%, Q3 AT 7% AND Q4 AT 7.2% FOR THE FINANCIAL YEAR 2026.27. **(SOURCE: NEWS18 INDIA DATED 08.04.2026)**



PMI INDEX:

INDIA'S MANUFACTURING ACTIVITY SLOWED TO A 45-MONTH LOW IN MARCH, WITH THE HSBC INDIA MANUFACTURING PURCHASING MANAGERS' INDEX FALLING TO 53.9 FROM 56.9 IN FEBRUARY, ACCORDING TO DATA RELEASED ON APRIL 2. THE READING WAS THE WEAKEST SINCE JUNE 2022 AND SLIPPED BELOW THE SURVEY'S LONG-RUN AVERAGE OF 54.2, EVEN THOUGH IT REMAINED ABOVE THE 50 MARK THAT SEPARATES EXPANSION FROM CONTRACTION. (SOURCE: MONEYCONTROL DATED 07.04.2026)



GOLDMAN SACHS SLASHES INDIA'S GROWTH FORECAST FOR '26 TO 5.9%:

GOLDMAN SACHS SLASHED INDIA'S 2026 GROWTH FORECAST TO 5.9% COMPARED TO ITS PRE IRAN WAR ESTIMATES OF 7%, WHILE PENCILLING A 50 BASIS POINT INCREASE IN POLICY RATES. IT HAD REDUCED ITS GROWTH FORECAST TO 6.5% ON MARCH 13. A BASIS POINT IS A HUNDREDTH OF A PERCENTAGE POINT.



VALUATION

VALUATION CONCERNS IS NOW ABATING. THERE IS LESS CAUTION IN THE AIR.

REQUIRED EARNINGS GROWTH (%) TO JUSTIFY EXISTING VALUATION (Calculations are based on analysis of 3- year forward P/E of various indices.)

INDEX	ESTIMATES GROWTH	REQUIRED GROWTH
NIFTY 50	10.4	14.4
NIFTY MIDCAP 100	17.4	28
NIFTY SMALL CAP 100	16.9	30.6
NIFTY 500	10.9	16
WORLD	14	18
US NASDAQ	19.9	26.1

(SOURCE: RBI'S FINANCIAL STABILITY REPORT FOR JUNE 2025)

LONG TERM TRIGGERS

SHARE IN GLOBAL FUNDS:

INDIA'S SHARE IN GLOBAL FUNDS WILL RISE SHARPLY

INFLOW:

INFLOW OF 1.5 TRILLION DOLLAR ON A 5 TRILLION DOLLAR MARKET CAPTILISATION IS EXPECTED

DOMESTIC EQUITY EXPOSURE:

DOMESTIC EQUITY EXPOSURE COULD TREBLE FROM NEARLY 6% TO 15 % IN 10 TO 15 YEARS

SECTORAL INDICES

OUTPERFORMING SECTORS

THE OUTPERFORMING SECTORS INCLUDE METALS, PSU BANKS, DEFENCE, AND AUTO, AUTO ANCILLARY.

UNDEPERFORMING SECTORS

THE UNDER PERFORMING SECTORS INCLUDE FMCG, IT, PHARMA AND HEALTHCARE, CPSE, ENERGY, REAL ESTATE.

NEUTRAL SECTORS

THE NEUTRAL SECTORS INCLUDE PVT BANKING AND TELECOM.

OUTLOOK

SECTOR OVERWEIGHTS: HEALTHCARE, METALS, TELECOM, FINANCIAL SERVICES, DISCRETIONARY CONSUMPTION, AUTO, AUTO ANC, CAPEX, AND PSU BANKS.

SECTOR UNDERWEIGHTS: PHARMA, INDUSTRIALS, IT AND CEMENT.

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