

## **Sensex surges 400 points, Nifty above 17,800; Auto, Banks lead**

Markets opened higher in Tuesday's trade with Nifty around 17,800 amid positive global cues.

At 9:47 AM, the frontline S&P BSE Sensex was trading at 59,855 up by 393 points or 0.66%. Market breadth is positive and out of a total of 3,073 shares traded on the Bombay Stock Exchange, 1,834 advanced while 1,074 declined and 165 remained unchanged. The broader Nifty50 was at 17,809 levels up 111 points or 0.63%.

Broader markets, too, rose in tandem as Nifty Midcap 100 and Nifty Smallcap 100 surged up to 0.6%.

Sector-wise, Nifty Auto, Nifty Bank, Nifty IT were the winners. Nifty Metal, however, was the sole sectoral loser in the trade.

## **WEEKLY REVIEW – AUGUST 8 – AUGUST 12, 2022**

Key indices logged gains for the fourth straight week on buying demand in index pivots. Positive global cues, sustained buying by FPIs and sliding crude oil prices boosted sentiments. Key indices logged gains for the fourth straight week on buying demand in index pivots. Strong earnings and better monsoon fuelled the rally on the home turf.

The Nifty settled just shy of 17,700 level. In the week ended on Friday, 12 August 2022, the Sensex gained 1074.85 points or 1.84% to settle at 59,462.78. The Nifty 50 index advanced 300.65 points or 1.73% to settle at 17,698.15. The benchmark BSE Sensex and the Nifty50 indices gained more than 3% since July.

The BSE Midcap index rose 1.17% to settle at 24,765.05. The BSE Smallcap index gained 1.09% to settle at 27,905.91.

On the sectoral front, the BSE Metal index added nearly 5%, BSE Capital Goods climbed 4% and the BSE Power index surged 3.6%. The BSE FMCG index, however, lost 1%.

## **GLOBAL MARKETS**

Asian markets struggled for direction on Tuesday, weighed by worries over global growth following weak China data that knocked oil prices and commodity-linked currencies.

The dollar held near a one-week high as investors piled back into the safe-haven currency, while the Aussie, euro and Chinese yuan buckled.

MSCI's broadest index of Asia-Pacific shares outside Japan ticked up 0.2%, recovering from Monday's losses. MSCI's benchmark index has gained 5% from the year's lows but is still down 15% so far this year.

US markets ended higher tracking gains in technology stocks amid release of macroeconomic data.

## OIL, RUPEE & FIIs

**Crude Oil:** Fragile demand outlook hit oil prices as they extended losses from the previous session.

Brent crude futures lost 1% to \$94 a barrel after falling to their lowest on Monday since before Russia sent troops into Ukraine on Feb. 24. WTI crude futures shed 0.7% to \$88.80 a barrel.

**Rupee:** The Indian currency market shut is today on account of Parsi New Year and it was shut on August 15 on account of Independence Day.

On August 12, Indian rupee ended flat at 79.65 per dollar against Thursday's close of 79.63.

**FPIs & DIIs:** Foreign institutional investors (FIIs) picked up equities worth Rs 7,850.12 crore this week, while domestic institutional investors (DIIs) sold equities of Rs 2,478.19 crore. In August so far, the FIIs bought equities worth Rs 14,841.66 crore, while DIIs sold equities worth Rs 4,243.78 crore.

## WEEK AHEAD

The movement of rupee against the dollar and crude oil prices will dictate trend on the bourses in the near term. Investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs) will be monitored. Participants will also be eyeing progress of monsoon. Stock markets were closed on Monday, 15 August 2022 on account of Independence Day.

Overseas, China will announce industrial production data for July on 17 August 2022.

Japan will announce inflation rate for July on 19 August 2022.

In US, Retail Sales data for July will be announced on 17 August 2022.

**Source:** Reuters, Capital Market, ET, BSE, BS

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

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