Weekly Market insights & Strategies

01 September

StockHolding Services Limited
(Formerly Known as SHCIL Services Limited)

Weekly Market Recap: India & Global

Indian benchmark indices opened the week on a positive note, recouping part of the previous session's losses. Gains were led by IT and metal stocks, following Federal Reserve Chair Jerome Powell's comments that provided clarity on the U.S. interest rate trajectory. In the holiday-shortened trading week, investors focused on key market triggers such as the monthly F&O expiry, the US tariff deadline, India's GDP data, changes in the Nifty 50 index, movements in crude oil prices, and other global and domestic macroeconomic cues. US stock markets opened the week on a weak note. Asian markets opened the week on a positive note, tracking Wall Street gains amid rising expectations of an interest rate cut by the US Federal Reserve next month. Indian Shares of textile and footwear companies surged on August 29, driven by optimism over potential benefits from the GST rate rationalisation set to be discussed by the GST Council next week. The Indian equity market closed lower on August 29 in a rangebound session, with the Nifty around 24,400 and the Sensex below 80,000. The Sensex fell 270.92 points to 79,809.65, while the Nifty slipped 74.05 points to 24,426.85.

The BSE Midcap index declined 0.4% and the Smallcap index eased 0.3%. On a weekly basis, both the Sensex and Nifty lost 1.8%, while for August, they registered a decline of 1.5% each. Wall Street ended the week on a consolidative to positive note, with the Dow Jones steady near 45,636, the S&P 500 climbing above 6,500, and the Nasdaq Composite crossing 21,700. In Asia, markets traded mixed on Friday as regional economic data rolled in: Japan's Nikkei 225 (-0.33%) and Topix (-0.39%) fell, South Korea's Kospi (-0.19%) and Kosdaq (-0.15%) also slipped, while Hong Kong's Hang Seng futures traded in positive territory. Gold prices edged higher in the domestic futures market on Friday, August 29, supported by expectations of a 25 bps Fed rate cut in September. MCX Gold October 3 contracts gained 0.10% to ₹1,02,199 per 10 grams, while MCX Silver September 5 contracts slipped 0.10% to ₹1,17,062 per kg in morning trade.

Indian Equity Market Performance & Key Valuation Ratio

Index	29-08-2025	% Change (WOW)	P/E	P/B	Dividend Yield
Broader Indices					
Nifty	24426.85	-1.81%	21.46	3.27	1.37
BSE Sensex	79,809.65	-1.88%	22.27	4.24	1.19
BSE Midcap	44642.31	-2.80%	32.98	4.62	0.81
BSE Smallcap	51449.23	-3.02%	29.72	3.69	0.66
BSE 250 LargeMidCap	10493.85	-2.19%	23.12	4.13	1.2
Sectoral Indices					
BSE Fmcg	20610.64	0.43%	39.53	8.82	1.8
BSE Commondity	7633	-2.22%	26.29	3.1	1.3
BSE CD	9737.9	-1.43%	43.17	7.2	0.67
BSE Energy	10943.79	-2.78%	11.55	1.82	2.93
BSE Financial Services	12086.93	-3.24%	17.1	2.81	0.96
BSE Healthcare	43622.7	-2.72%	39.32	6.51	0.54
BSE IT	34437.32	-0.96%	25.49	7.23	2.38
BSE Auto	55959.85	-1.27%	27.45	6.49	1.15
BSE Bankex	60025.39	-2.41%	14.26	2.58	0.88
BSE Metal	30388.49	-2.78%	18	2.6	2.47
BSE Oil & Gas	25540	-2.69%	10.77	1.54	2.64
BSE Power	6392.75	-2.73%	26.09	3.7	1.22
BSE Realty	6764.68	-4.45%	46.9	5.57	0.32

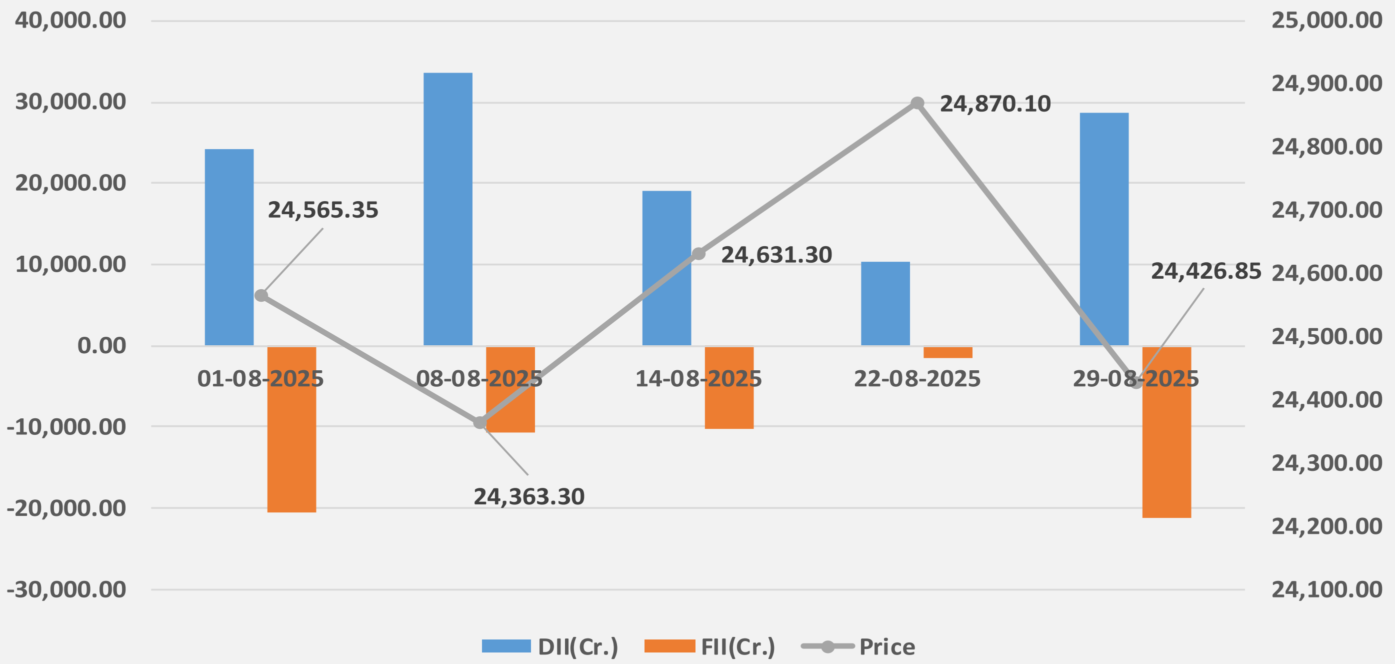
Top Gainers

Symbol	LTP	%Change (WoW)	%Change (MoM)
Maruti Suzuki India Ltd.	14791	3.58	19.86
ITC Ltd.	409.75	1.04	-0.04
Hindustan Unilever Ltd.	2659.8	0.45	8.94
Titan Company Ltd.	3628.8	0.35	6.95

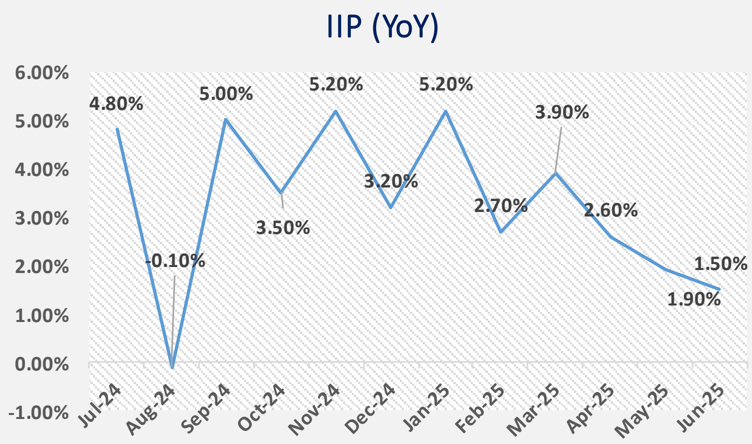
Top Losers

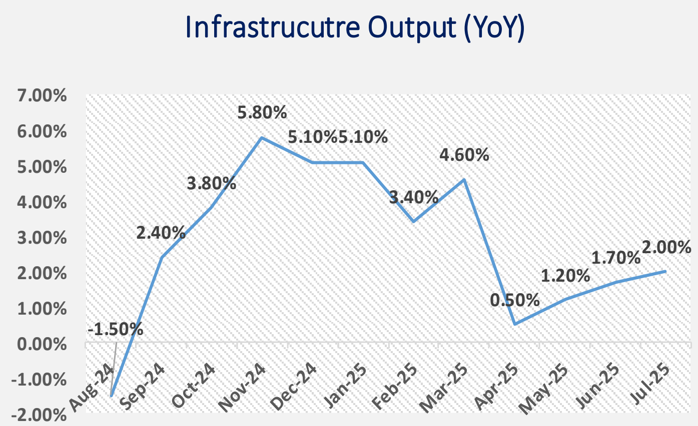
Symbol	LTP	%Change (WoW)	%Change (MoM)
Mahindra & Mahindra Ltd.	3199.5	-5.20	-0.32
Reliance Industries Ltd.	1357.2	-4.74	-2.19
HDFC Bank Ltd.	951.6	-4.42	-5.24
Tata Steel Ltd.	154.48	-4.35	-3.26
Adani Ports & Special Economic Zone Ltd.	1312.8	-3.60	-4.59

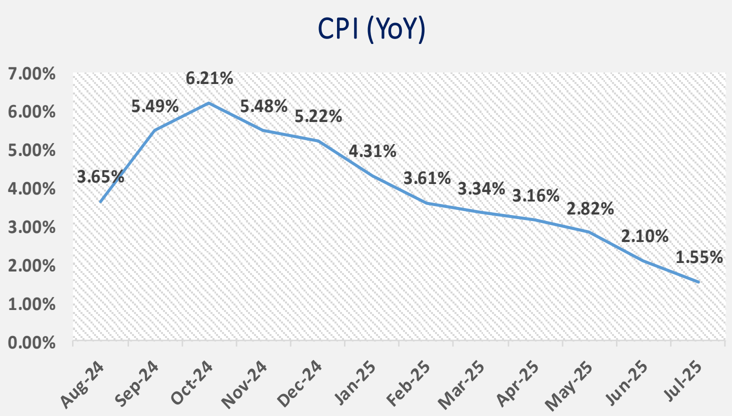
FII & DII Investment Flow Vs NIFTY50

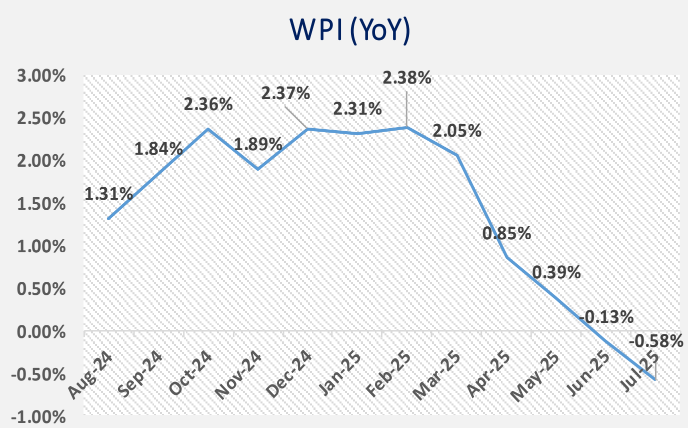


Macro-Economic Performance: India

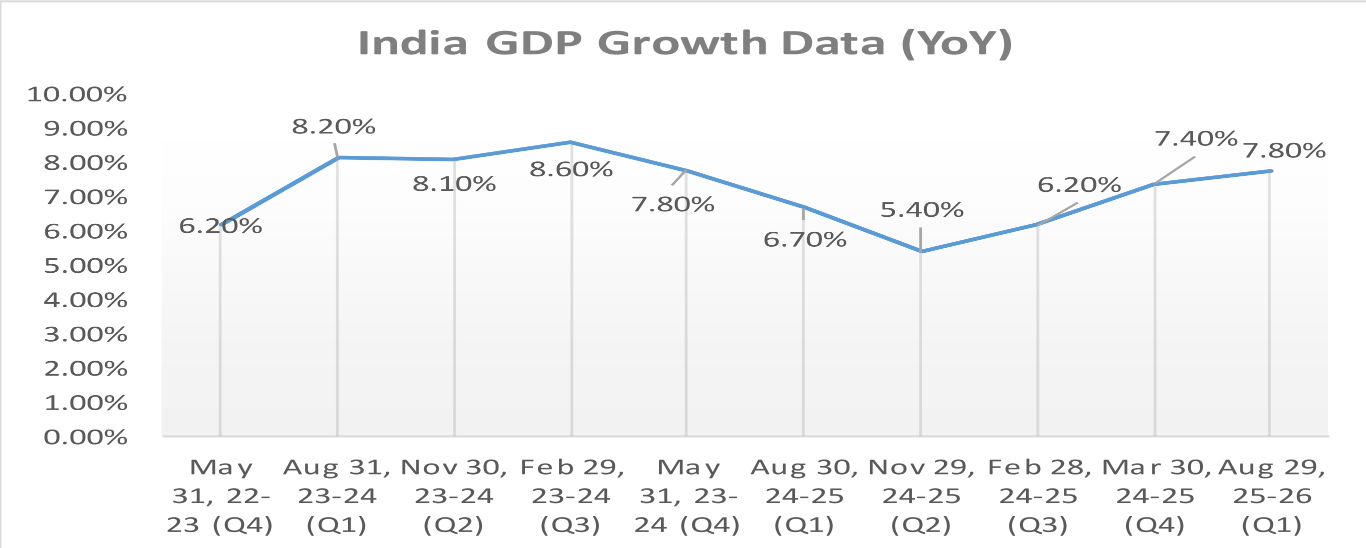








Market View from Research Desk:



NIFTY (24,426.85): Fitch Ratings has affirmed India's sovereign credit rating at 'BBB-' with a stable outlook, underscoring confidence in the country's growth trajectory. The reaffirmation comes as a sentiment boost at a time when India is grappling with challenges such as the 50% tariffs imposed by the U.S. on its exports. Sales of new U.S. single-family homes declined in July, slipping 0.6% to a seasonally adjusted annualized rate of 652,000 units. Meanwhile, U.S. President Donald Trump warned that countries imposing digital taxes could face "subsequent additional tariffs" on their exports to the United States, unless such measures are withdrawn. The US administration's additional tariffs on Indian exports of 25% officially came into effect on August 27. The total US tariffs on Indian exports stands at 50%. The US economy grew faster than initially estimated in Q2, with GDP rising at an annualized 3.3% compared to the earlier 3.0% estimate, rebounding from a 0.5% contraction in Q1 the first decline in three years. Weekly jobless claims fell by 5,000 to 229,000 for the week ended August 23. In India, industrial production growth hit a 4-month high of 3.5% in July, driven by manufacturing. However, this was slower than the 5% growth recorded in July last year. For April–July FY26, IIP growth stood at 2.3%, down from 5.4% in the same period a year earlier. India's GDP growth rose to a five-quarter high of 7.8% in Q1FY26, beating expectations and up from 7.4% in the previous quarter, though gains were partly capped by slower industrial growth.

Last week, major indices saw a downfall in trading sessions during the course of the week with creation of lower lows and lower highs due to US tariff news for India of 50%. Overall movement remains weak to range bound, Indices continued to trade above their 200-day moving averages but fell below their 100-day EMA pointing to weakening momentum. However, the short-term outlook remains weak, weighed down by the current global market environment impacting the indices. The Nifty index needs to move above 24,645 level. A decisive move above this level could unlock further upside potential towards 24,744 and 25,915/25,043 in the near term. If bullish momentum continues, the rally may extend up to 25,227. On the downside, initial support is expected around 24,497, followed by 24,390 and 24,177, with a stronger support base near 24,035 acting as a buffer against deeper corrections. From a sectoral perspective, Bank Nifty is with weak momentum. A sustained move above 54,168/54,628 could confirm a breakout and potentially drive the index higher towards 54,982, with an extended target of 55,620. However, a drop below 53,389/53,105 may invite fresh selling pressure, with critical support levels located at 52,964 and 52.468.

This week, market participants will closely monitor a host of key domestic and global cues. On the data front, manufacturing and services PMI figures are scheduled for release across several major economies, including India, Japan, China, the UK, and the U.S. In the United States, important releases will include JOLTs Job Openings, Balance of Trade, Initial Jobless Claims, EIA Crude Oil & Gasoline Inventories, and the Unemployment Rate. Domestically, India's foreign exchange reserves data will be published on Friday. Elsewhere, Japan will announce its Household Spending data, while the UK is set to release Retail Sales figures.

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