

# Weekly Market insights & Strategies



08 September

Weekly Market Recap: India & Global

Indian stock markets opened the week on a positive note, supported by multiple factors including robust Q1 GDP numbers, optimism around PM Modi’s participation in the SCO Summit in China, the US court ruling Trump-era tariffs as illegal, and value buying by investors. Last week, investors closely tracked key market triggers such as developments on US tariffs on India, auto sales data, the outcome of the GST Council meeting, foreign fund flows, domestic and global macroeconomic indicators, and movements in crude oil prices for market direction. The U.S. stock market opened the week on a weaker note as investors assessed the future of President Donald Trump’s tariffs following a federal appeals court ruling. Asian markets traded lower on the first day of the week as investors assessed the US federal appeals court ruling on Trump’s reciprocal tariffs. Finance Minister Nirmala Sitharaman on September 3 announced key GST reforms to simplify the tax structure. The GST Council has reduced the slabs from four to two 5% and 18% while luxury items like cars and tobacco will attract a special 40% rate. Several goods have also been moved to nil or lower tax categories.

The Indian market closed flat on Friday, September 5, as profit booking, concerns over Trump’s tariffs, and persistent FII outflows weighed on sentiment. The Sensex dipped 7 points to 80,710.76, while the Nifty 50 edged up 7 points to 24,741. The BSE Midcap index slipped 0.10%, whereas the Smallcap index gained 0.09%. Both indices ended the week higher by 1%. Indian IT stocks fell up to 3% as weak US labour data raised growth concerns. Wall Street ended the week on a consolidative to positive note, with the Dow Jones steady near 45,630, the S&P 500 climbing above 6,500, and the Nasdaq Composite crossing 21,700. Asian markets traded higher on Friday after US President Donald Trump signed an order cutting Japanese auto import tariffs to 15%. Japan’s Nikkei 225 gained 0.97% and the Topix 0.86%, while South Korea’s Kospi rose 0.27% and the Kosdaq 0.35%. However, Hong Kong’s Hang Seng Index futures remained weak.

Indian Equity Market Performance & Key Valuation Ratio

Index	05-09-2025	% Change (WOW)	P/E	P/B	Dividend Yield
Broader Indices					
Nifty	24741.00	1.27%	21.73	3.3	1.37
BSE Sensex	80710.76	1.12%	22.34	4.29	1.2
BSE Midcap	45459.77	1.80%	33.43	4.7	0.81
BSE Smallcap	52752.31	2.47%	30.96	3.78	0.65
BSE 250 LargeMidCap	10651.59	1.48%	23.48	4.19	1.2
Sectoral Indices					
BSE Fmcg	20739.02	0.62%	39.78	8.88	1.79
BSE Commodity	7825.99	2.47%	26.96	3.18	1.27
BSE CD	10093.16	3.52%	44.75	7.46	0.65
BSE Energy	11138.41	1.75%	11.75	1.85	2.95
BSE Financial Services	12266.45	1.46%	17.46	2.85	0.95
BSE Healthcare	44254.04	1.43%	39.89	6.6	0.54
BSE IT	34049.1	-1.14%	25.2	7.15	2.41
BSE Auto	58883.09	4.96%	28.88	6.83	1.09
BSE Bankex	60500.7	0.79%	15	2.6	0.87
BSE Metal	32164.56	5.52%	19.05	2.76	2.32
BSE Oil & Gas	25842.48	1.17%	10.9	1.56	2.7
BSE Power	6541.74	2.28%	26.7	3.79	1.42
BSE Realty	6782.18	0.26%	47.03	5.58	0.33

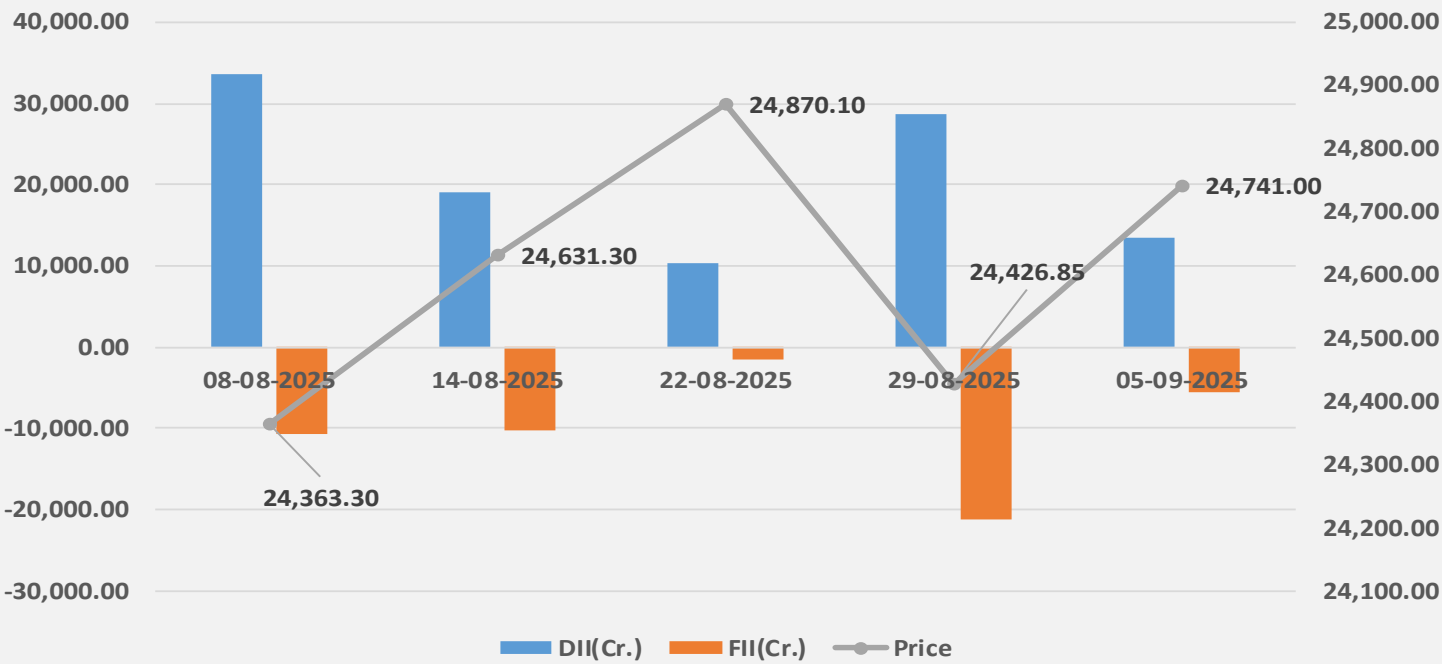
Top Gainers

Symbol	LTP	%Change (WoW)	%Change (MoM)
Tata Steel Ltd.	167.68	9.15	5.09
Mahindra & Mahindra Ltd.	3561.3	8.07	11.28
Bajaj Finance Ltd.	937.6	6.93	5.91
Trent Ltd.	5528.5	5.60	5.32
Bajaj Finserv Ltd.	2014.4	5.05	4.18

Top Losers

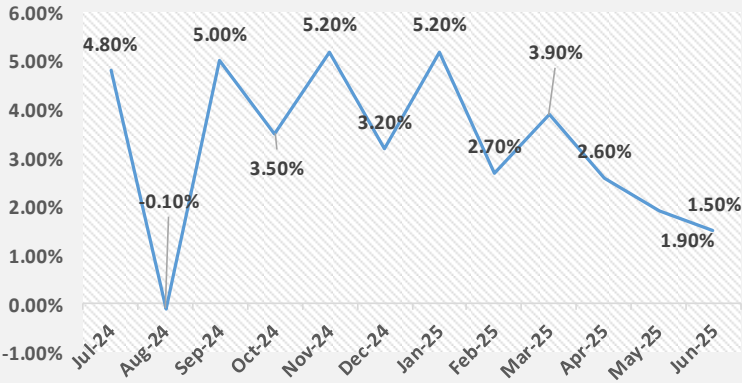
Symbol	LTP	%Change (WoW)	%Change (MoM)
Infosys Ltd.	1444.6	-3.70	-2.42
HCL Technologies Ltd.	1419	-2.12	-3.76
Tata Consultancy Services Ltd.	3048.3	-1.47	-0.85
Tech Mahindra Ltd.	1477.9	-1.18	0.20
Hindustan Unilever Ltd.	2633.4	-0.79	3.53

FII & DII Investment Flow Vs NIFTY50

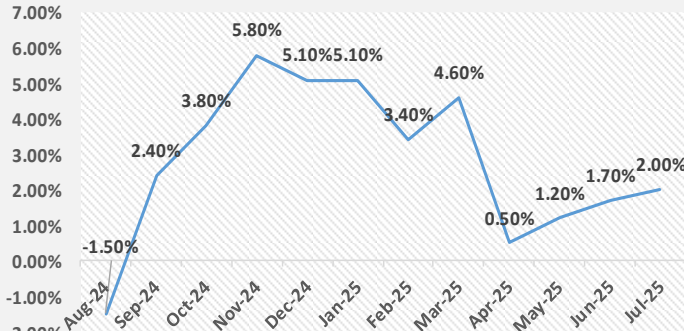


Macro-Economic Performance: India

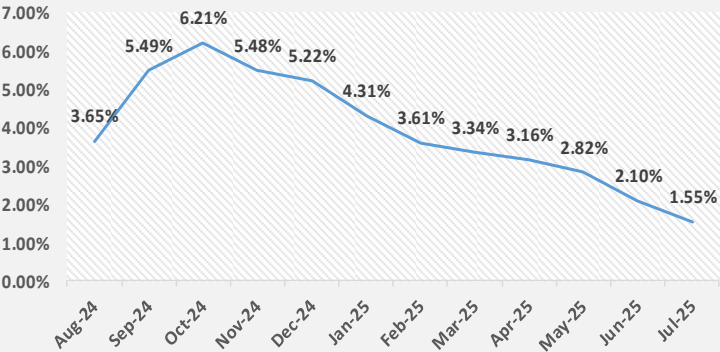
IIP (YoY)



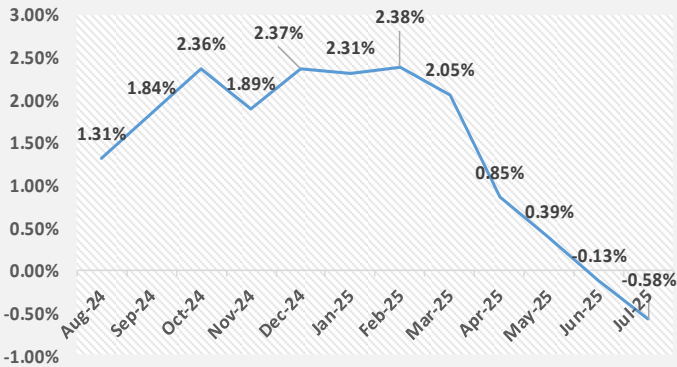
Infrastrucutre Output (YoY)



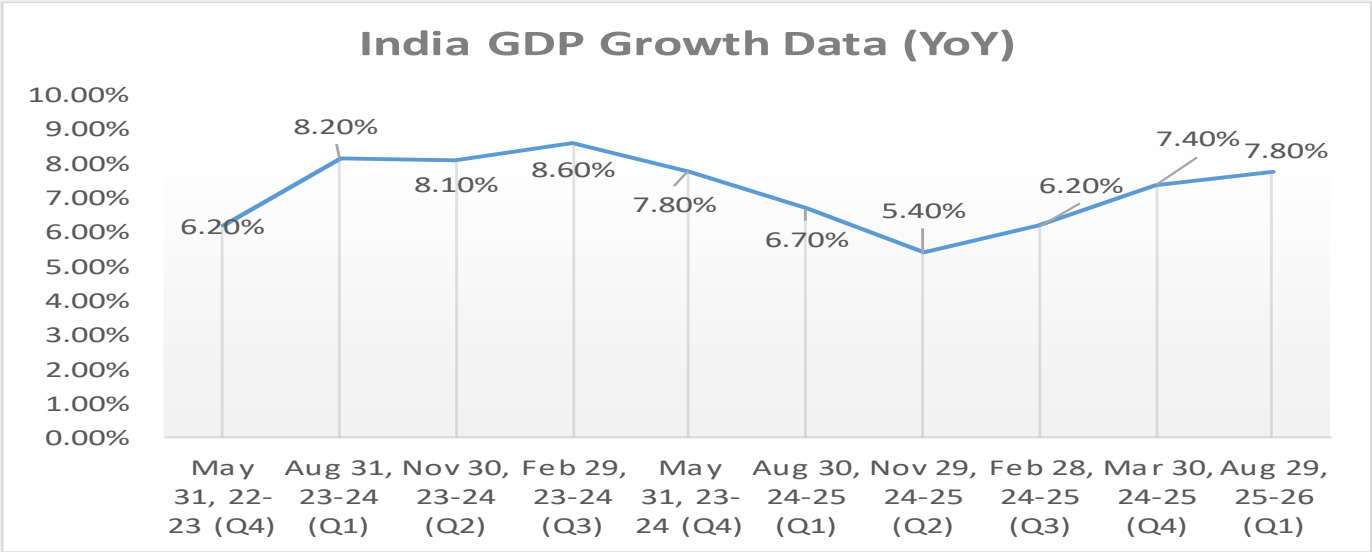
CPI (YoY)



WPI (YoY)



Market View from Research Desk:



**NIFTY (24,741.00):** India’s economy expanded by 7.8% in the April–June quarter of the current financial year, marking the fastest growth in the last five quarters. The Gross Domestic Product surpassed the Reserve Bank of India’s projection of 6.5%. Growth also outpaced the 7.4% recorded in the previous quarter (Q4 FY25) and the 6.5% seen in the same quarter last year (Q1 FY25). U.S. President Donald Trump on Monday described trade relations with India as “a completely one-sided disaster!” following Prime Minister Narendra Modi’s visit to China for the SCO summit. The same day, PM Modi and Russian President Vladimir Putin held a 50-minute discussion in Putin’s AURUS limousine, focusing on the peaceful resolution of the Ukraine conflict. Meanwhile, the RBI reported that India’s current account deficit narrowed to \$2.4 billion (0.2% of GDP) in Q1 FY2025–26, compared with \$8.6 billion (0.9% of GDP) in the year-ago period, mainly due to a higher merchandise trade gap. U.S. manufacturing contracted for the sixth consecutive month in August, with the ISM PMI inching up to 48.7 from 48.0 in July. In Japan, services growth moderated as the S&P Global Services PMI slipped to 53.1 from 53.6, though it remained in expansion territory. US initial jobless claims rose by 8,000 to 237,000 for the week ended August 30, on a seasonally adjusted basis.

Last week, Indian indices were weighed down by continued FII outflows and uncertainty over the US trade deal, leading to declines in the last two sessions. Overall, markets moved in a consolidative manner without clear direction, as positive cues failed to trigger an upmove. Technically, indices held above their 200-day moving averages but remained below short-term EMAs, keeping the near-term outlook weak. The Nifty index needs to move above 24,990 level. A decisive move above this level could unlock further upside potential towards 25,060 and 25,263/25,473 in the near term. If bullish momentum continues, the rally may extend up to 25,550. On the downside, initial support is expected around 24,441, followed by 24,377 and 24,167, with a stronger support base near 23,958 acting as a buffer against deeper corrections. From a sectoral perspective, Bank Nifty is with weak momentum. A sustained move above 54,473/54,578 could confirm a breakout and potentially drive the index higher towards 55,000 with an extended target of 55,300. However, a drop below 53,520/53,470 may invite fresh selling pressure, with critical support levels located at 53,140 and 52,800.

This week, market participants will keep a close watch on several important domestic and global cues. Inflation data will be released from major economies including the US, China, and India. On Monday, Japan will announce its GDP and current account figures, while China will publish its balance of trade data. In addition to inflation numbers, the US will release Producer Price Inflation, EIA Crude Oil and Gasoline Inventory data, Initial Jobless Claims, and the Federal Reserve’s Balance Sheet figures. China’s Standing Committee of the National People’s Congress will meet, and the country will also release its vehicle sales numbers. On Friday, India will publish data on bank loan growth, deposit growth, and foreign exchange reserves. Meanwhile, the UK will report GDP, goods trade balance, industrial and manufacturing production, and overall trade balance figures.



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