

Weekly Market Insights & Strategies



12 January 2026

Weekly Market Recap: India & Global

Monday started with IT stocks dragged down and concerns over additional U.S. tariffs weighed. Oil prices fell as investors assessed the implications of U.S. military action in Venezuela. IT firms fell 1.4% ahead of their quarterly results scheduled from next week. Market sentiment remained guarded, as participants largely stayed on the side-lines amid escalating geopolitical tensions after the U.S. strike on Venezuela over the weekend. On Tuesday, the benchmark BSE Sensex was down 0.44% to 85,063.34 and the broader NSE Nifty 50 index declined 0.27% to 26,178.7, weighed by heavyweight stocks Reliance Industries and HDFC Bank, while quarterly business updates drove stock-specific moves. Trent dropped down 8.46% after the company released provisional results. Apollo Hospitals shares were up 3.5% after potential upside going ahead. Negative sentiments were seen among the investors after Trumps warning of 500% tariff on the countries buying Russian Oils. Wednesday saw another fall as the NSE Nifty declined 0.3% to 26,087, as geopolitical tensions and U.S. tariff concerns dampened optimism around earnings growth. The first advance estimates of FY26 GDP estimated growth of 7.4% in this fiscal. Pharma major Cipla Ltd ended the day 4.28% lower after USFDA disclosed observations on its key partner, Pharmathen International. Thursday turned out to be the worst for India, as benchmark shares logged their steepest one-day fall in over four months on Thursday, dragged by heavyweight Reliance Industries, as uncertainty over U.S. tariffs spurred broad selling. Metal shares dropped 3.4%, as the global metals rally lost steam. L&T and BHEL saw major selling as India's finance ministry has planned to scrap five-year old curbs on Chinese firms bidding for government contracts. Friday was no different as Nifty 50 dropped another 0.75% recording their worst weekly drop in more than three months. SIP contributions in Indian Mutual Funds hit record high in the month of December. Elecon Engineering was down 17% after Q3 margin contraction and profit drop. In a week, globally, Dow Jones gained 2.32%, S&P 500 was up 1.57%, Nasdaq 1.88% up, Nikkei 225 was up by 3.18%, Shanghai was up 3.82%, Hang Seng was down 0.41%, KOSPI ramped up by 6.42% in a week.

Indian Equity Market Performance & Key Valuation Ratio

Index	09-01-2026	% Change (WOW)	P/E	P/B	Dividend Yield
Broader Indices					
Nifty	25683.30	-2.51%	22.36	3.49	1.31
BSE Sensex	83576.24	-2.62%	23.06	4.48	1.15
BSE Midcap	46304.8	-2.67%	32.1	4.94	0.78
BSE Smallcap	49912.11	-4.02%	31.52	3.49	0.66
BSE 250 LargeMidCap Index	11013.77	-2.59%	24.27	4.44	1.13
Sectoral Indices					
BSE Fast Moving Consumer Goods	19187.1	-1.74%	36.69	8.02	1.89
BSE Commodities	7977.47	-2.53%	26	3.25	0.96
BSE Consumer Discretionary	9755.92	-2.54%	47.56	7.07	0.66
BSE Energy	11749.25	-5.82%	11.29	1.95	2.86
BSE Financial Services	13019.57	-2.24%	18.39	3.09	0.88
BSE Healthcare	43677.65	-0.87%	38.55	6.6	0.53
BSE Information Technology	36795.24	-0.93%	27.69	7.71	2.29
BSE Auto	62289.53	-2.44%	32.47	6.88	1.08
BSE Bankex	66616.92	-1.30%	15.95	2.36	0.99
BSE Metal	36608.64	-2.86%	20.18	3.13	1.42
BSE Oil & Gas	27263.77	-6.04%	9.99	1.64	3.25
BSE Power	6358.94	-5.77%	28.81	4.02	1.29
BSE Realty	6807.03	-2.31%	43.36	5.46	0.34

Gainers

Symbol	LTP	%Change (WoW)	%Change (MoM)
Bharat Electronics Ltd	418.7	3.80	8.00
Titan Company	4201.8	3.70	9.30
ICICI Bank	1404.3	3.60	3.30
Asian Paints Ltd	2825.5	1.90	1.70
HCL Technologies	1661.4	1.30	-0.70

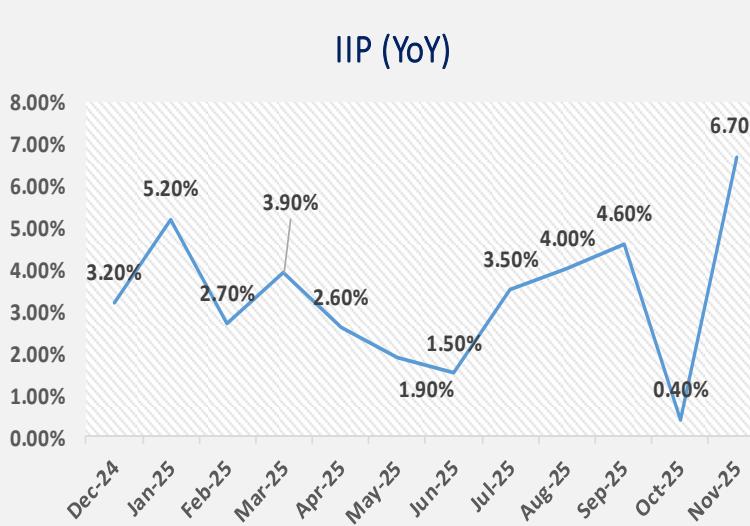
Losers

Symbol	LTP	%Change (WoW)	%Change (MoM)
Trent Ltd	3972.9	-9.90	-1.80
Reliance Industries	1475.3	-7.40	-4.50
HDFC Bank Ltd	939	-6.30	-6.10
Interglobe Aviation Limited	4844	-5.10	0.50
PowerGrid Corporation of India	258	-4.80	-2.60

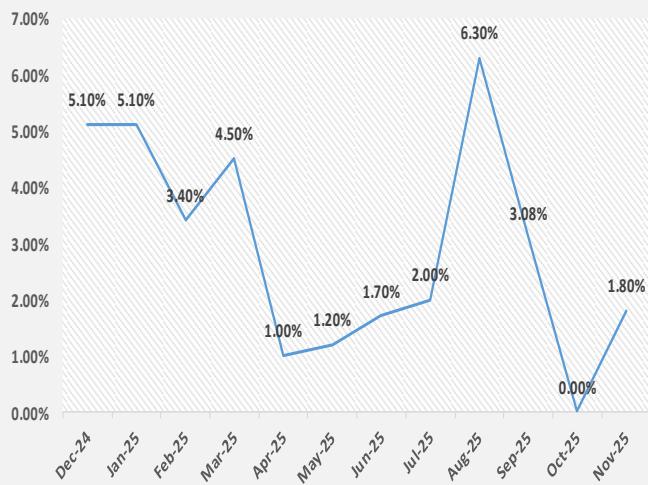
FII & DII Investment Flow Vs NIFTY50



Macro-Economic Performance: India



Infrastructure Output (YoY)



CPI (YoY)

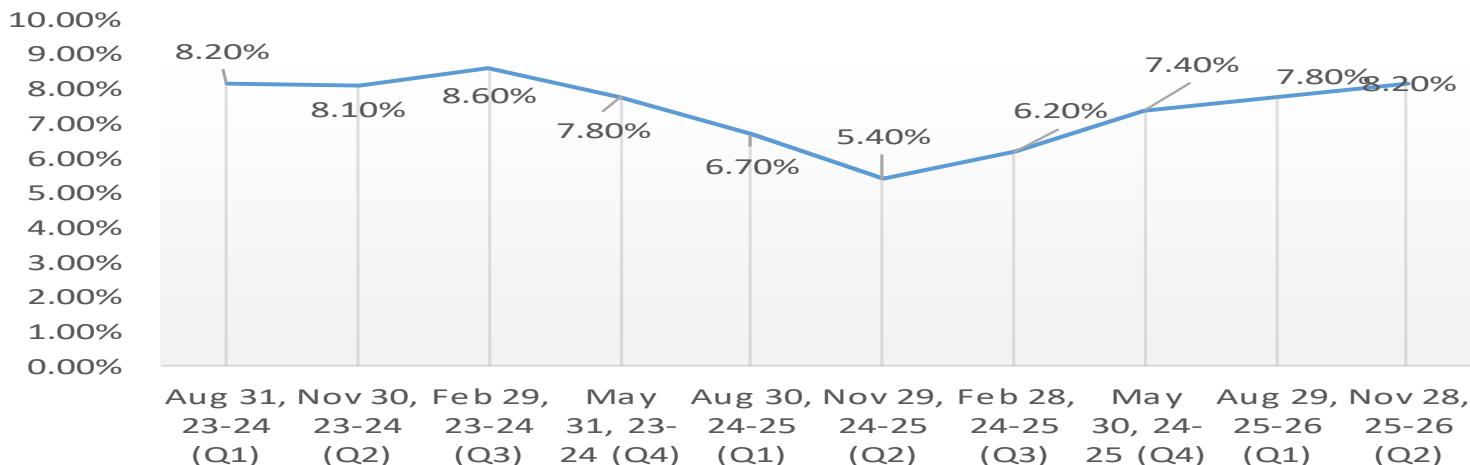


WPI (YoY)



Market View from Research Desk:

India GDP Growth Data (YoY)



NIFTY (25,683.30): Intermarket analysis indicates a risk-off and inflation-sensitive environment. While US equities rose, Indian equities underperformed, indicating FII risk aversion towards emerging markets, likely driven by a rising US 10-year bond yield and a weaker INR, both of which increase capital outflow pressure on India. The sharp rally in precious metals like Gold, Silver, Platinum reflects safe-haven demand and inflation hedging, while the rise in industrial metals like Copper suggests selective global growth optimism. Crude and Brent oil rising by 3–4% is negative for India due to higher import costs, worsening the trade deficit and adding inflationary pressure, which is unfavourable for banking, consumption, aviation, paints and chemicals. Conversely, metal producers, mining stocks, and select commodity exporters may see positive impact from higher metal prices, while gold finance companies and upstream energy companies could also benefit.

Nifty 50 exhibited a clear short-term bearish structure, closing lower on all five sessions, which reflects sustained selling pressure and lack of buying follow-through. The index failed to hold above the 26,200–26,300 zone early in the week and gradually drifted lower, indicating distribution at higher levels. Daily candles show small bodies with lower closes, suggesting weak demand and cautious sentiment, while volumes remained relatively stable, implying controlled but persistent selling rather than panic. The inability to recover after intraday pullbacks points to sell-on-rise behaviour, keeping momentum negative in the near term. Resistance is in the range of 26268-26500 and support is 25520-24860.

Globally, US equities rose as softer labour data strengthened expectations of a Federal Reserve pause, supporting the soft-landing narrative, while bond yields remained firm, keeping global financial conditions tight. Asian markets were largely positive, led by Japan and Korea on technology and AI optimism, while China's subdued inflation data pointed to continued stimulus needs. European markets stayed resilient, supported by stable inflation trends and strength in technology and defence stocks. For India, this backdrop translated into cautious sentiment. As per S&P global, Indian banks witnessed an increase in market capitalisation during the third quarter, supported by festive-season demand and tax-related measures. India's auto retail sales rose 7.7% in 2025 as demand rebounds in second half. The GOI has announced Public Partnership Programme of Rs.17Lakh Crores over the next 3 years. From a sectoral perspective, IT and tech exporters stand to benefit from sustained global tech spending and AI-led demand, while metals and commodity producers gain from firm global prices and Infrastructure from PPP programme. However, banks, NBFCs, real estate and other rate-sensitive sectors face headwinds from tighter global liquidity, and oil-intensive sectors such as aviation, logistics, paints and chemicals remain negatively impacted by elevated energy costs.

India will release Inflation YoY (Dec), trade balance, unemployment rate, and forex reserves data. US data includes ADP employment, core & headline inflation, jobless claims, retail sales, and industrial production. China will publish trade balance and exports/imports data, while Japan and the UK will release current account, GDP, industrial production.

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