

Weekly Market insights & Strategies



21 July 2025

Weekly Market Recap: India & Global

Indian markets began the week on a volatile note, extending their recent losing streak and closing nearly half a percent lower. The cautious sentiment was mirrored globally. On Wall Street, U.S. stocks edged marginally higher on Monday as investors remained wary amid fresh geopolitical concerns. President Donald Trump issued a warning about imposing "secondary tariffs" of up to 100% on countries that continue trading with Russia if President Vladimir Putin fails to negotiate an end to the Ukraine invasion within 50 days. Asian markets reflected a mixed trend, with investors weighing these developments alongside regional economic cues. U.S. Powell countered criticisms levelled at the central bank by a top White House official over a \$2.5 billion renovation project. Indian equity benchmarks extended their losing streak on Friday, with the Nifty slipping below the 25,000 mark to hit a one-month low, weighed down by broad-based selling across sectors, except metal and media. The Sensex declined by 501.51 points to close at 81,757.73, while the Nifty fell 143.05 points to settle at 24,968.40. The BSE Midcap and Smallcap indices mirrored the broader market trend, each losing 0.6%. On a weekly basis, both the Sensex and the Nifty registered losses of nearly 1 percent. U.S. stock markets advanced during the week, with major indices scaling new record highs. The Dow Jones Industrial Average climbed to 44,500, the S&P 500 rose to 6,290, and the Nasdaq Composite reached 20,880. Asia markets traded mixed, following overnight gains on Wall Street. Japan's Nikkei 225 rose 0.03%, while the Topix was flat. South Korea's Kospi fell 0.14% and the Kosdaq gained 0.17%. The dollar dipped as Federal Reserve Governor Christopher Waller said policymakers should cut interest rates this month to support a labour market that is showing signs of weakness. Crude oil prices extended gains after rising 1% as drones continue to strike Iraqi Kurdistan oil fields.

Indian Equity Market Performance & Key Valuation Ratio

Index	18-07-2025	% Change (WOW)	P/E	P/B	Dividend Yield
Broader Indices					
Nifty	24968.40	-0.73%	22.46	3.48	1.35
BSE Sensex	81,757.73	-0.91%	23.41	4.35	1.24
BSE Midcap	46775.77	1.04%	36.08	4.84	0.75
BSE Smallcap	55285.44	1.45%	32.48	3.96	0.61
BSE 250 LargeMidCap	10808.95	-0.24%	24.44	4.26	1.17
Sectoral Indices					
BSE Fmcg	20835.33	1.27%	40.52	8.92	1.73
BSE Commodity	7892.03	0.76%	29.34	3.2	1.11
BSE CD	9600.17	1.26%	42.75	7.1	0.62
BSE Energy	11905.55	0.27%	13.55	1.98	2.61
BSE Financial Services	12664.22	-0.59%	17.97	2.95	0.9
BSE Healthcare	45128.54	1.77%	40.67	6.73	0.53
BSE IT	36554.45	-1.30%	27.63	7.67	2.41
BSE Auto	53475.69	1.71%	25.99	6.2	1.05
BSE Bankex	62741.65	-1.37%	14.79	2.68	0.84
BSE Metal	31459.91	0.77%	19.77	2.7	2.04
BSE Oil & Gas	27895.17	0.33%	13.17	1.68	2.53
BSE Power	6874.58	-0.23%	27.23	3.98	1.43
BSE Realty	7758.61	3.56%	54.85	6.39	0.25

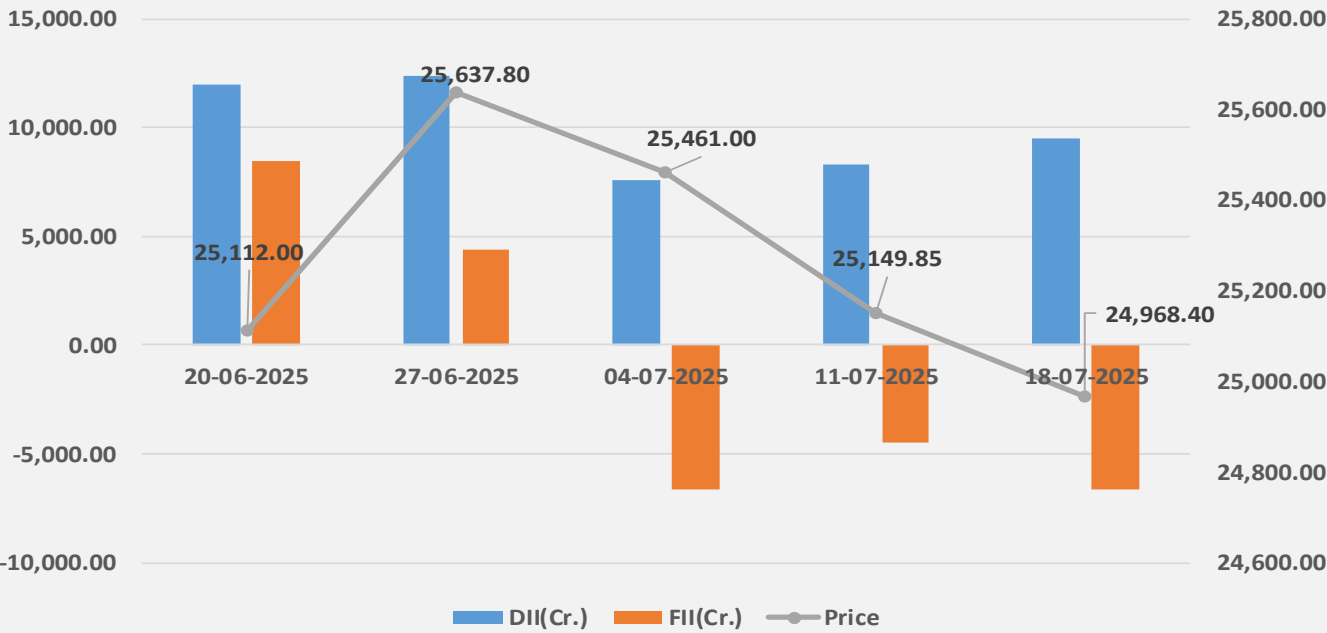
Top Gainers

Symbol	LTP	%Change (WoW)	%Change (MoM)
Hindustan Unilever Ltd.	2489.6	3.37	6.91
State Bank of India	823.35	1.90	3.92
Sun Pharmaceutical Industries Ltd.	1693.6	1.87	2.63
ITC Ltd.	422.75	1.42	1.28
Tata Steel Ltd.	162.37	1.06	6.40

Top Losers

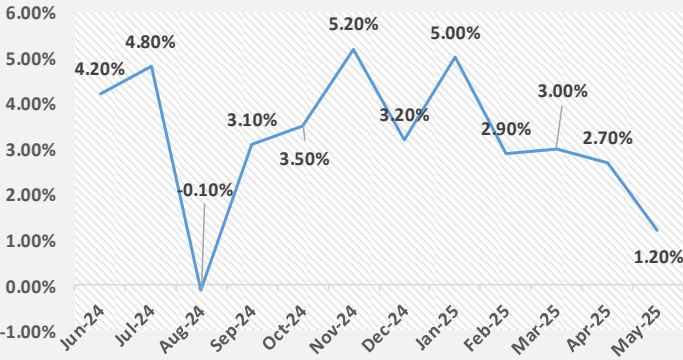
Symbol	LTP	%Change (WoW)	%Change (MoM)
HCL Technologies Ltd.	1548.8	-6.91	-10.45
Tata Consultancy Services Ltd.	3189.9	-5.68	-9.26
Axis Bank Ltd.	1099.3	-5.58	-9.53
Bharat Electronics Ltd.	394.75	-4.53	-1.74
Bharti Airtel Ltd.	1901	-3.23	2.49

FII & DII Investment Flow Vs NIFTY50

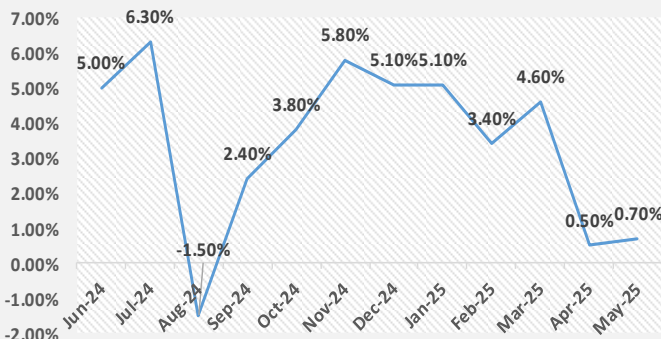


Macro-Economic Performance: India

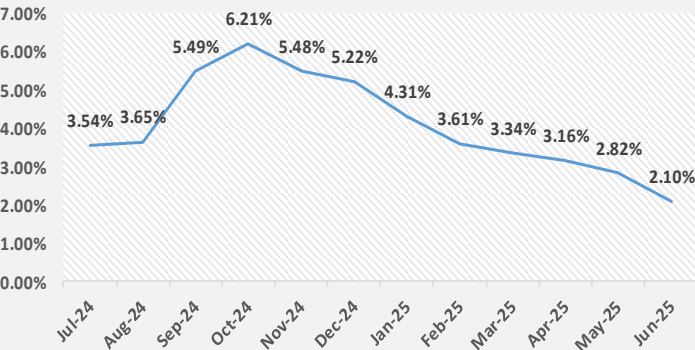
IIP (YoY)



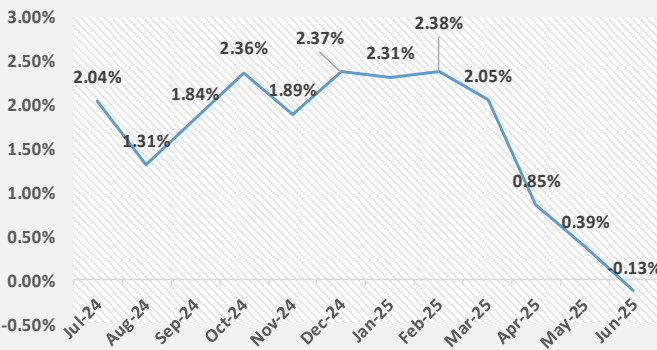
Infrastrucutre Output (YoY)



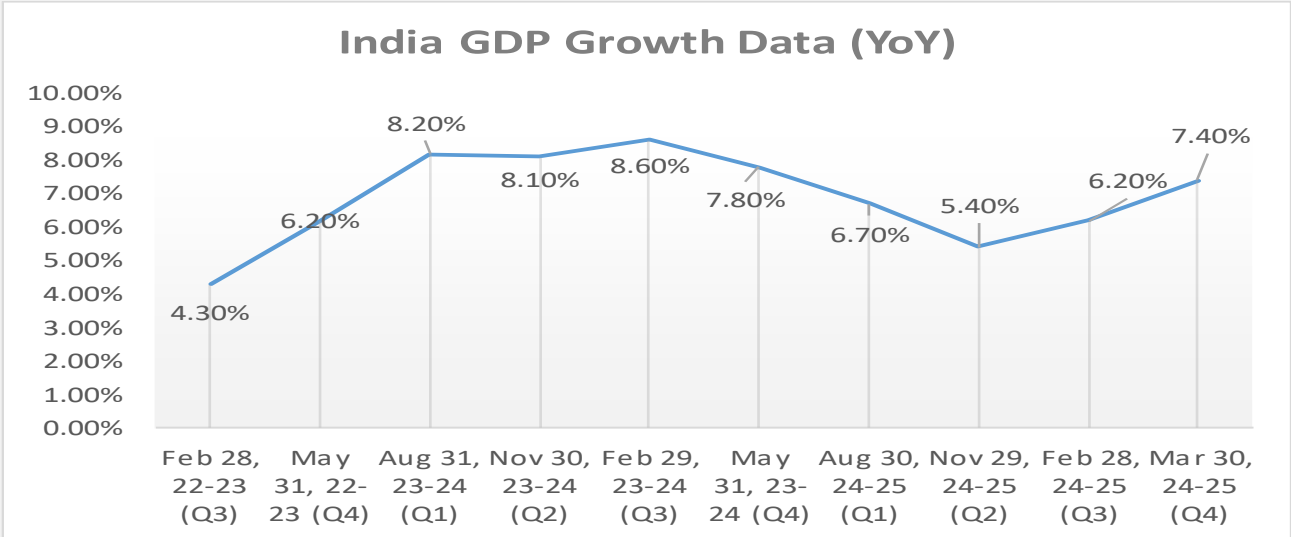
CPI (YoY)



WPI (YoY)



Market View from Research Desk:



NIFTY (24,968.40): India’s consumer inflation continued to ease in June, hitting a lower-than-expected 2.10%. Food inflation came in at -1.06% in June, compared with 0.99% in May. Inflation data offers more room to the Reserve Bank of India to continue relaxing its monetary policy, after its outsized rate cut of 50 basis points in May. India’s merchandise trade deficit narrowed to \$18.78 billion in June from \$21.88 billion in May amid a shift in export and import activity. Merchandise exports fell to \$35.14 billion in June, compared with \$38.73 billion in the previous month. Imports declined to \$53.92 billion, down from \$60.61 billion in May. U.S. consumer prices rose 0.3% in June, the biggest gain in five months, after a 0.1% rise in May. Annual inflation accelerated to 2.7% from 2.4% in May, signalling a pickup in price pressures. U.S. producer prices were flat in June, following a revised 0.3% rise in May. Factory output edged up 0.1%, after a 0.3% increase the previous month. In Japan, exports fell 0.5% YoY in June for a second straight month, missing expectations, while imports rose 0.2%. U.S. retail sales rose 0.6% in June, rebounding more than expected after a 0.9% drop in May. YoY, sales were up 3.9%. Meanwhile, weekly jobless claims fell by 7,000 to 221,000.

Last week, the major indices traded cautiously amid developments surrounding the US-India trade deal, resulting in a broadly consolidative market lacking clear direction. Despite the near-term hesitation, the long-term trend remains firmly positive, with indices continuing to trade above their 100- and 200-day moving averages. The short-term trend has turned consolidative. The Nifty index is currently testing immediate resistance near the 25,085 level. A decisive breakout above this zone could unlock further upside potential towards 25,166 and 25,230 in the near term. If bullish momentum continues, the rally may extend up to 25,243. On the downside, initial support is expected around 24,874, followed by 24,800 and 24,780, with a stronger support base near 24,700 acting as a buffer against deeper corrections. From a sectoral perspective, Bank Nifty is approaching a key resistance zone. A sustained move above 56,505/56,470 could confirm a breakout and potentially drive the index higher towards 56,789, with an extended target of 57,100. However, a drop below 56,009/55,832 may invite fresh selling pressure, with critical support levels located at 55,868 and 55,514.

This week, a host of key macroeconomic data releases from major global economies are expected to drive market sentiment. On Thursday, market participants will closely track the release of Manufacturing and Services PMI data from India, the US, the UK, and Japan, which will provide insights into the health of global economic activity. Earlier in the week, on Monday, India will publish its Infrastructure Output figures. On Tuesday, all eyes will be on Federal Reserve Chair Jerome Powell's speech, which could offer further clues on the future trajectory of U.S. monetary policy. Later in the week, India's foreign exchange reserves data is scheduled for release on Friday. On the same day, the UK will report car production, consumer confidence, and retail sales data, offering a comprehensive snapshot of economic conditions in the region.

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