

Weekly Market insights & Strategies



28 July 2025

Weekly Market Recap: India & Global

On Monday, Indian equity benchmarks saw a positive day of trade, supported by strong gains in banking heavyweights. The market remained in the higher zone, reflecting a continued tug-of-war between bulls and bears, with investor sentiment largely anchored around ongoing corporate earnings for further cues. Asian markets mirrored the upbeat tone, while US markets also began the week on a positive footing. Optimism was driven by progress in tariff negotiations between the United States and its trading partners ahead of the crucial August 1 deadline, helping lift global risk sentiment. SEBI permitted Jane Street to resume trading after the U.S.-based high-frequency trading firm deposited ₹4,840 crore in an escrow account last week. India formalised a landmark Free Trade Agreement with the United Kingdom, expected to boost annual bilateral trade by nearly \$34 billion. The deal offers easier market access, with 99% of Indian exports receiving tariff benefits. Markets extended their decline on Friday, slipping nearly 1% amid weak global cues and disappointing corporate earnings. Benchmark indices faced selling pressure from the start, which intensified as the session progressed. The Sensex ended 720 points lower at 81,463, while the Nifty declined by 1% to close at 24,837. This marks the fourth consecutive week of losses for the Nifty, underscoring persistent selling across sectors. U.S. stock markets advanced during the week due to positive earnings by companies, with major indices scaling new record highs. The Dow Jones Industrial Average climbed to 44,600, the S&P 500 rose to 6,360, and the Nasdaq Composite reached 21,057. Asian markets traded lower, tracking a mixed Wall Street session and recent trade developments. Japan’s Nikkei 225 slipped 0.41%, while the Topix fell 0.55%. South Korea’s Kospi eased 0.1% and the Kosdaq declined 0.48%. Hong Kong’s Hang Seng index futures also showed weakness.

Indian Equity Market Performance & Key Valuation Ratio

Index	25-07-2025	% Change (WoW)	P/E	P/B	Dividend Yield
Broader Indices					
Nifty	24837.00	-0.53%	21.93	3.43	1.37
BSE Sensex	81,463.09	-0.36%	23.32	4.33	1.21
BSE Midcap	45978.04	-1.74%	35.46	4.76	0.77
BSE Smallcap	53906.46	-2.56%	31.67	3.86	0.62
BSE 250 LargeMidCap	10711.35	-0.91%	24.21	4.22	1.17
Sectoral Indices					
BSE Fmcg	20170.15	-3.30%	39.23	8.63	1.77
BSE Commodity	7844.66	-0.60%	29.17	3.18	1.18
BSE CD	9576.64	-0.25%	42.64	7.08	0.65
BSE Energy	11480.34	-3.70%	13.06	1.91	2.67
BSE Financial Services	12674.58	0.08%	17.97	2.95	0.9
BSE Healthcare	45338.67	0.46%	40.86	6.76	0.6
BSE IT	35100.9	-4.14%	26.53	7.37	2.25
BSE Auto	53195	-0.53%	25.86	6.17	1.1
BSE Bankex	63043.13	0.48%	14.85	2.69	0.83
BSE Metal	31368.33	-0.29%	19.71	2.69	2.04
BSE Oil & Gas	27028.5	-3.21%	12.76	1.63	2.62
BSE Power	6707.61	-2.49%	26.57	3.88	1.46
BSE Realty	7374.78	-5.20%	52.13	6.07	0.27

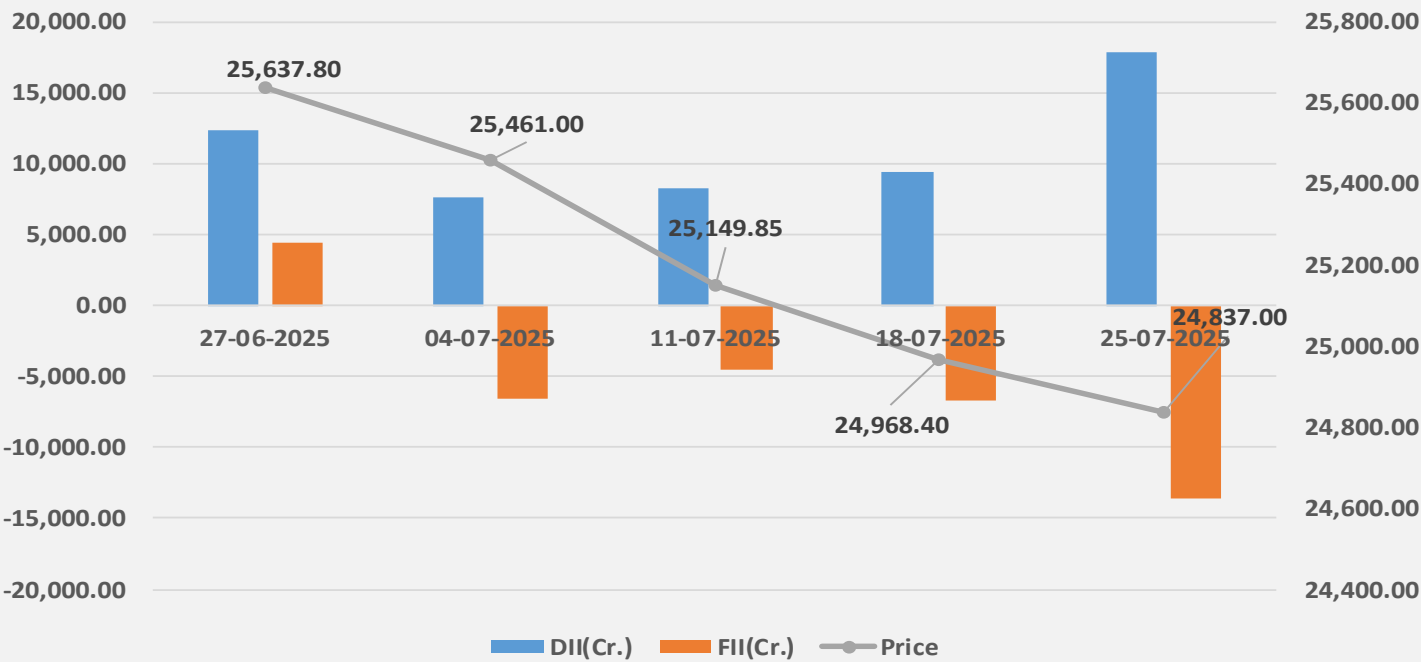
Top Gainers

Symbol	LTP	%Change (WoW)	%Change (MoM)
Eternal Ltd.	310.55	19.60	21.75
ICICI Bank Ltd.	1477.1	4.12	3.72
Mahindra & Mahindra Ltd.	3246.4	1.61	3.06
Tata Steel Ltd.	161.43	0.96	4.29
HDFC Bank Ltd.	2004.6	0.89	2.23

Top Losers

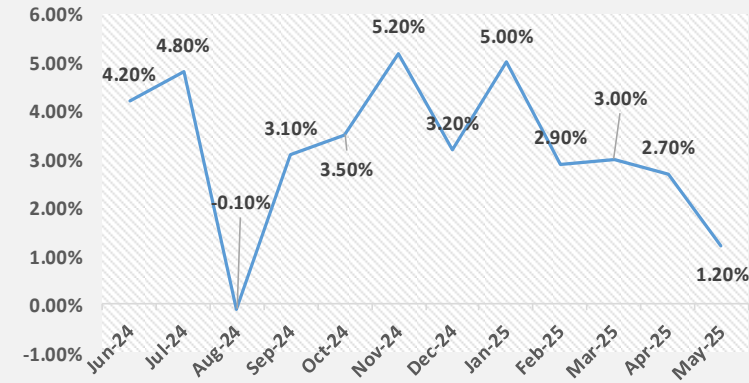
Symbol	LTP	%Change (WoW)	%Change (MoM)
Trent Ltd.	5043	-6.91	-16.75
Tech Mahindra Ltd.	1461.9	-6.51	-12.83
Axis Bank Ltd.	1086.1	-6.35	-11.06
Reliance Industries Ltd.	1391.7	-5.74	-4.07
Infosys Ltd.	1515.7	-4.28	-4.17

FII & DII Investment Flow Vs NIFTY50

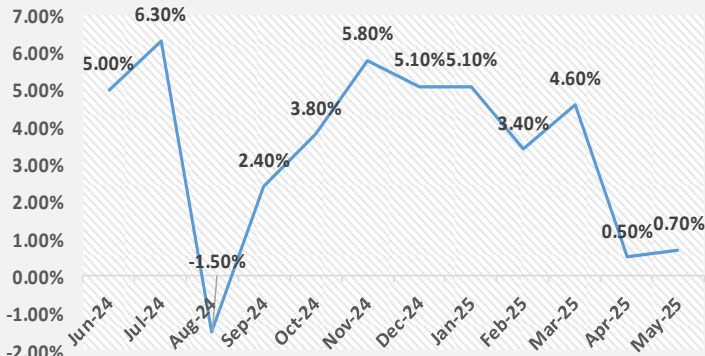


Macro-Economic Performance: India

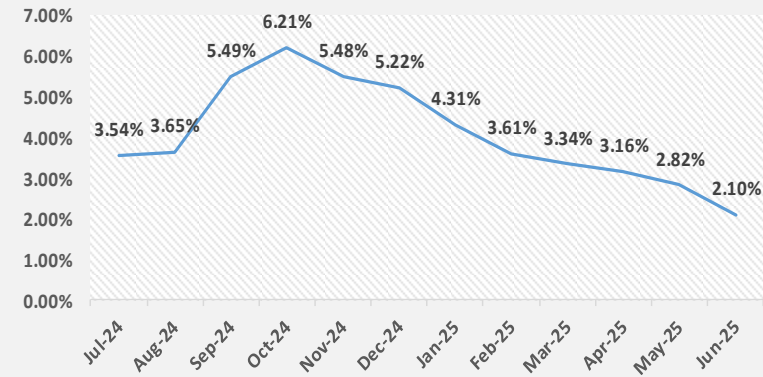
IIP (YoY)



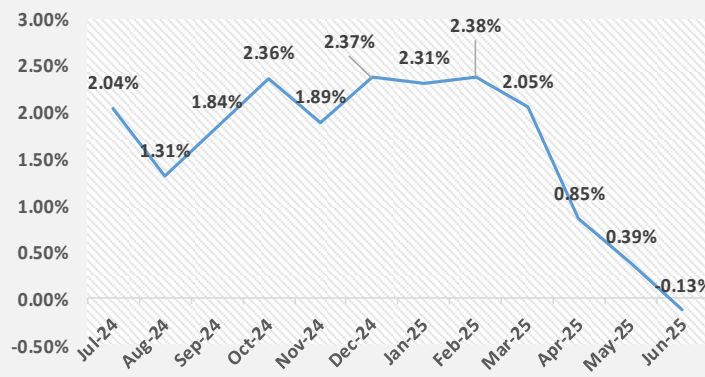
Infrastrucutre Output (YoY)



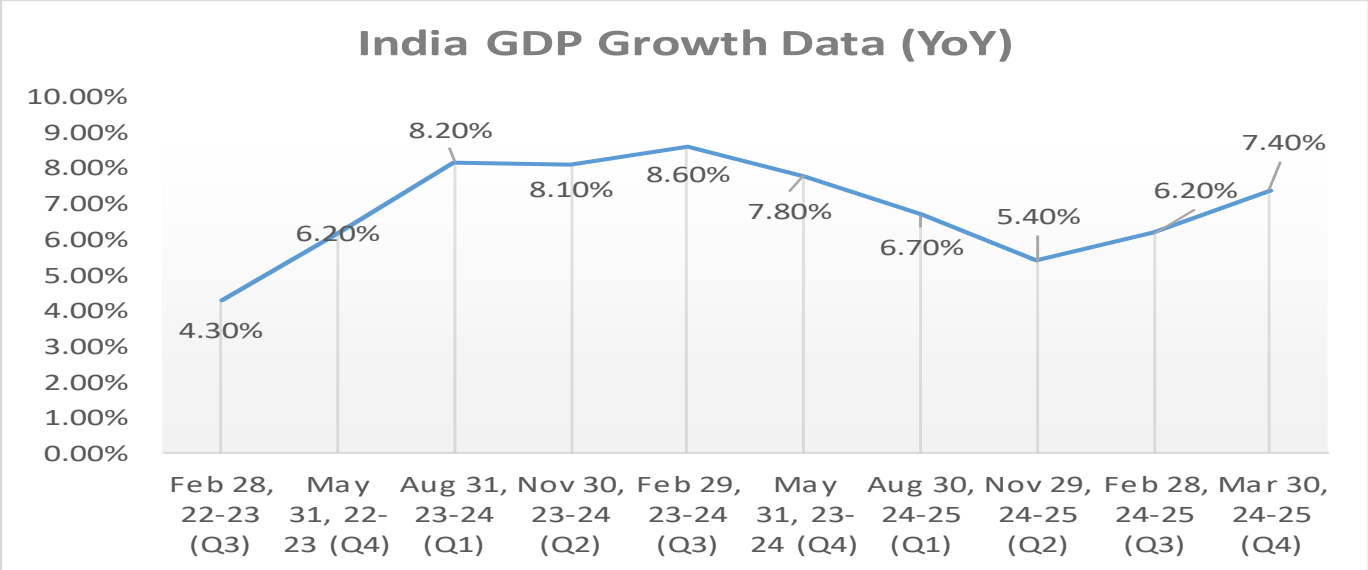
CPI (YoY)



WPI (YoY)



Market View from Research Desk:



NIFTY (24,837): A U.S. trade delegation will visit India in August for the next round of talks on the proposed bilateral trade deal. Meanwhile, growth in India’s eight core infrastructure sectors slowed to 1.7% in June 2025, down from 5% a year ago. There was also news coming in where President Donald Trump announced that the United States and Japan have reached a trade agreement, which includes a reduced 15% tariff on U.S. imports from Japan, including automobiles. The Union Cabinet gave its approval to the Free Trade Agreement (FTA) between India and the United Kingdom described by Prime Minister Narendra Modi as a landmark deal. U.S. home sales fell 2.7% in June to an annual rate of 3.93 million units. Weekly jobless claims declined by 4,000 to 217,000. In Japan, the manufacturing PMI slipped to 48.8 in July from 50.1, while the services PMI rose to 53.5 from 51.7.

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 needs to move above 24,930 level. A decisive breakout above this zone could unlock further upside potential towards 25,052 and 25,200 in the near term. If bullish momentum continues, the rally may extend up to 25,322. On the downside, initial support is expected around 24,800, followed by 24,729 and 24,644, with a stronger support base near 24,549 acting as a buffer against deeper corrections. From a sectoral perspective, Bank Nifty is trading in a consolidative range. A sustained move above 56913/57,180 could confirm a breakout and potentially drive the index higher towards 57,556, with an extended target of 58,000. However, a drop below 56,270/56,002 may invite fresh selling pressure, with critical support levels located at 55,975 and 55,573.

This week, a series of key macroeconomic data releases from major global economies are set to influence market sentiment. The most closely watched event will be the U.S. Federal Reserve’s interest rate decision, scheduled for July 30, followed by the Bank of Japan’s policy announcement on July 31. In addition to central bank meetings, manufacturing PMI data will be released by India, China, the U.S., and the UK, offering insights into global economic momentum. Employment data from the U.S. and Japan will also be in focus. The U.S. will release its advance QoQ GDP growth rate, GDP price index, and GDP sales figures, providing a comprehensive view of economic performance. Towards the end of the week, India’s foreign exchange reserves, along with bank loan and deposit growth figures, are slated for release on Friday, offering domestic cues for market participants.

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