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Weekly Market Overview

11.08.2025

Global Market Overview

- **US & European Equities:** Strong performance last week, S&P 500 up **~2.5%**, NASDAQ up **~3.8%**, major European indices up **~3%**, driven by expectations of easing inflation and potential Federal Reserve rate cuts.
- **Indian Equities:** Nifty 50 and Sensex recorded their sixth consecutive weekly decline (down nearly **1%** last week), marking the longest losing streak in five years. Mid-cap and small-cap indices also saw muted movement amid cautious sentiment.

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Market Performance

NIFTY	~1.00%	↓
S&P 500	~2.50%	↑
NASDAQ	~3.80%	↑
Hang Seng Index	~0.19%	↑

Commodities & Currencies

Markets sway amid trade and policy shifts

- **Gold:** YTD gains of approximately **+27%**, continuing to attract demand amid macroeconomic uncertainty.
- **Crude Oil (Brent):** Trading near **$66.10–$66.30** per barrel, reflecting oversupply concerns and demand softness.
- **Currency (USD/INR):** INR trading in the **₹87.5–₹87.6** range; U.S. tariff hikes adding pressure while RBI intervention offers some stability.
- **Bond Yields:** US 10-year at **~4.28%**, India 10-year at **~6.40–6.41%**, slightly higher due to tariff-related volatility.

Trade & Policy Developments

Tariff Hikes and Limited Rate Cuts

- **U.S Tariff on India:** Total tariff rate now **50%**, with an additional **25%** effective August 27, 2025, in response to India's Russian oil imports.

- **Monetary Policy:** Bank of England cut rates to a two-year low; global rate-cut expectations remain limited.

Macro & Economic Indicators

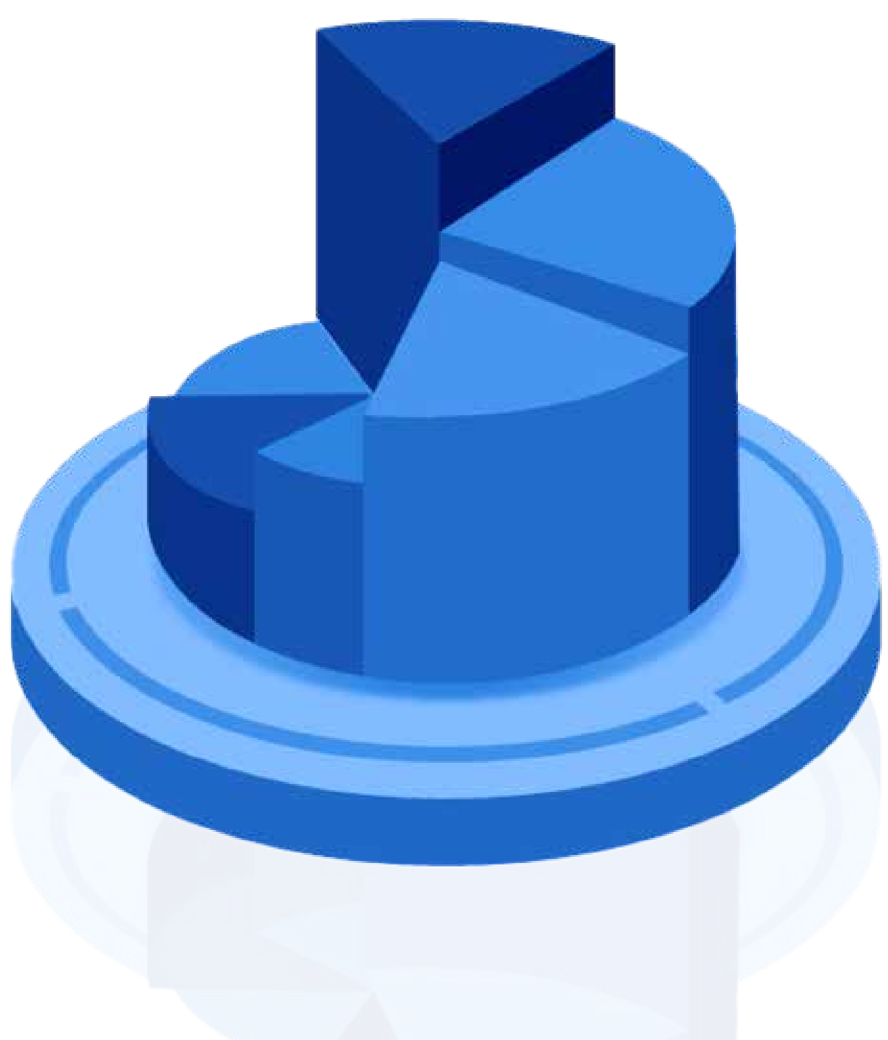
Key Data Ahead Amid Debt Milestone

- **Upcoming Data Releases:** CPI, WPI for India; GDP and CPI for US, China, and Europe.
- **FPI Flows**: Foreign Portfolio Investors remain net sellers in Indian equities.
- **Global Debt:** U.S. national debt exceeds **$37 trillion** for the first time.

Sector & Market Insights

Muted US Growth, Supportive India Outlook

- **US Economy:** Broader corporate earnings growth remains muted outside the top 10 S&P 500 stocks; service sector shows signs of stagnation.
- **Oil Outlook:** Potential supply shortfall expected due to geopolitical restrictions, delayed production ramp-up, and planned OPEC+ voluntary cuts in 2025.
- **India Positioning:** Rolling two-year EPS growth trend improving vs. emerging markets; widening policy rate differential with the US could support relative outperformance.



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