Weekly Equity Market Outlook

Global Equities Balance Growth Optimism and Policy Risks

7th Sep 2026 – 11th Sep 2026

The Week That Was *(31st Aug 2026 to 4th Sep 2026) : Global Risks Trump Domestic Strength*

- Indian equity markets witnessed a volatile week from 31 August to 4 September 2026, as investors navigated strong domestic economic data amid rising global risks. Benchmark indices ended the week lower, extending their recent corrective trend, as higher crude oil prices, foreign investor selling and geopolitical uncertainties weighed on sentiment. Although markets recovered partially on Friday, overall risk appetite remained subdued.
- The biggest global concern was the escalation of US-Iran tensions, which triggered a sharp rise in crude oil prices. Brent crude gained significantly during the week amid fears of supply disruptions in the Middle East and risks surrounding the Strait of Hormuz. Higher oil prices increased concerns about imported inflation, pressure on India's current account deficit and potential margin headwinds for corporate India. Elevated global bond yields and uncertainty around the path of US interest rates further contributed to a cautious investment environment.
- On the domestic front, economic indicators remained encouraging. India's Q1FY27 GDP growth of 7.8% highlighted the resilience of the economy, supported by strong consumption, manufacturing and services activity. GST collections also remained healthy, reflecting robust underlying demand conditions. However, August manufacturing PMI moderated to a five-year low of 52.8, indicating slower industrial momentum, while services activity remained relatively strong and continued to support overall economic growth.
- Sectorally, automobiles emerged as the weakest segment, with concerns around slowing sales growth, high base effects and rising input costs leading to profit booking across major names such as Maruti Suzuki and Mahindra & Mahindra. In contrast, metal stocks outperformed, benefiting from firm global commodity prices and improving earnings expectations. Financial and insurance stocks also displayed resilience, with investors favouring defensive and domestically oriented businesses amid global uncertainty.
- Among stock-specific movers, Tata Steel, SBI Life, HDFC Life and Reliance Industries provided support to the benchmarks, while HCL Technologies, Bharti Airtel and Maruti Suzuki remained under pressure. Capital market-related stocks also witnessed strong gains after SEBI indicated a review of derivatives settlement pricing methodology, improving sentiment within the exchange and broking ecosystem.

Interesting Charts … that speak a thousand words

DOW- A fresh Breakout!

USD/INR- in a Corrective phase!

The Week Ahead *(7th Sep 2026 to 11th Sep 2026) : Crude Oil, Fed Signals and FIIs to Steer Market Direction*

- Indian equities may remain volatile this week as investors weigh resilient domestic growth against global uncertainties. After recent market weakness, sentiment will be largely driven by FII flows, crude oil prices and global risk appetite.
- Globally, markets will focus on US inflation expectations and Federal Reserve policy signals, while ongoing Middle East tensions continue to keep crude prices elevated. Higher oil prices remain a key risk for India from both inflation and macroeconomic perspectives.
- Domestically, investors will monitor inflation trends, currency movements and institutional flows. India's strong GDP growth outlook and healthy domestic liquidity should continue to support the market despite near-term volatility.
- Sectorally, energy stocks may benefit from firm crude prices, while private banks are likely to remain relatively resilient. Consumer and rural-focused companies should continue to attract interest on improving demand trends, whereas IT stocks may remain sensitive to US economic data.

Nifty 50 Technical Outlook

Source: Tradingview

- The Nifty index remained under pressure for the fourth consecutive week and formed a bearish candle on the weekly chart, indicating continued weakness. The index is facing stiff resistance near its 100-DMA at 24,000, and a decisive breakout above this level could trigger an upmove towards 24,200. On the downside, immediate support is placed at 23,800, and a sustained break below this level could drag the index further towards 23,600. Momentum indicators have turned bearish on the daily chart, suggesting a sideways-to-weak undertone in the near term. Meanwhile, the volatility index, INDIAVIX, remains subdued around 10.60 levels, indicating limited volatility. Overall, we expect the Nifty to remain rangebound within the broader range of 23,700–24,100 in the near term.

Nifty Bank Technical Outlook

Source: Tradingview

- The Bank Nifty consolidated within a narrow range throughout the week and formed a Doji candlestick pattern on the daily chart, indicating indecision among market participants.
- The index is hovering near its crucial 200-DMA at 57,420 which is acting as make or break level.
- The immediate hurdle of 21 and 50-DMA is placed at 57600 levels. The major support is at 57000.
- For the coming week, the broader trading range is expected to be 57,000–57,600.

Global Markets

Developed Markets	
US (S&P 500)	+0.09%
Germany (FSE DAX)	-1.97%
UK (FTSE 100)	+0.06%
Eurozone (Eurostoxx 50)	-1.43%
Japan (Nikkei 225)	+0.27%

Emerging Markets	
Indonesia (IDX Composite)	+1.82%
India (Nifty 50)	-1.15%
China (CSI 300)	-1.33%
South Korea (KOSPI 100)	-1.28%
Brazil (Bovespa)	+5.40%

Sectoral Gainers and Key Commodities

Sectoral Indices	
Nifty Oil & Gas – TRI	+1.18%
Nifty Energy – TRI	+0.42%
Nifty Media – TRI	-2.34%
Nifty Consumer Durables - TRI	-2.61%
Nifty Auto - TRI	-3.95%

Commodities	
Gold	-0.56%
Silver	-0.24%
Brent Crude	+8.80%

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