Weekly Equity Market Outlook

Global Markets remain volatile due to geopolitical issues

8th June 2026 – 12th June 2026

The Week That Was *(1st June to 5th June) : Indian Indices lose initial shine on renewed geoplolitical tensions*

Equity Markets, India and the World : Indian equities endured another week of elevated volatility, closing the period in the red for the second successive week as a combination of geopolitical uncertainty, cautious domestic policy cues and a late-week global technology rout weighed on sentiment. The Nifty 50 fell 181 points (~0.77%) over the week to settle at 23,366.70, while the BSE Sensex declined 532 points (~0.71%) to close at 74,243.34. The week opened on a tentatively positive note, however, the optimism quickly faded as geopolitical tensions re-escalated, crude prices stayed elevated, and FII outflows continued to persist. On the domestic policy front, the RBI's Monetary Policy Committee on Friday unanimously kept the repo rate unchanged at 5.25% with a neutral stance, while revising FY27 GDP growth lower to 6.6% and raising its inflation projection to 5.1% — a mildly hawkish read that disappointed rate-cut hopes and weighed on broader sentiment. On Wall Street, the week ended dramatically. The S&P 500 fell 2.5% for the week, snapping a nine-week winning streak, while the Nasdaq plummeted more than 4% on Friday — its worst single-session decline since April 2025 — as AI and semiconductor stocks came to a screeching halt after a hotter-than-expected US jobs report revived fears that the Federal Reserve could keep rates higher for longer. The AI trade, which had been the dominant global market narrative for most of 2026 and propelled US indices to record levels, was brutally interrupted mid-week when Broadcom reported Q2 2026 earnings where its AI chip revenue outlook failed to meet Wall Street's elevated expectations, triggering a sector-wide selloff — with AMD, Intel, and Micron shedding 12.6%, 9%, and 17% respectively over the last two sessions of the week. The reverberations hit North Asian markets hardest on Friday: South Korea's KOSPI plunged 5.54% to 8,160.59, with Samsung Electronics and SK Hynix dropping 6.40% and 9.92% respectively, while the small-cap Kosdaq fell 4.50%. Taiwan's TAIEX also corrected, declining 1.5%, with Japan's Nikkei 225 falling 1.4%.

Sectors and Stocks : On the stock-specific and sectoral front, the week was marked by a clear divergence. The Nifty FMCG index was the biggest sectoral loser for the week, sliding 2.2%, followed by Nifty Realty (down 1.7%), Nifty Metal (down 1.6%), and Nifty Oil & Gas (down 0.8%). Energy, IT, Metal, Oil & Gas and Telecom sectors also witnessed selling pressure on Friday after the RBI policy outcome. Among the week's stock-specific movers, top gainers on Friday included Adani Enterprises, Hindustan Unilever, Adani Ports, Bajaj Finance and Axis Bank, while Trent, HDFC Bank, Reliance Industries, Wipro and Hindalco Industries were the chief drags on the indices. IT stocks had a split personality through the week — Tech Mahindra, Infosys, TCS and HCL Tech rallied strongly on Monday on global cloud and AI optimism and the benefit of a weaker rupee, but surrendered gains later in the week as the global tech selloff spread. Foreign Portfolio Investors continued to aggressively pare their India exposure during the week, pulling out ₹42,927 crore — one of the largest weekly outflows of the year

FPI stance during the week : FPIs continued to aggressively pare their India exposure during the week, pulling out ₹42,927 crore — one of the largest weekly outflows of the year.

Interesting Charts … that speak a thousand words

BRENT CRUDE- Breakdown below 100-DMA

USD/INR- Resumption of a Downtrend

The Week Ahead *(8th Jun to 12th Jun) : Global Geopolitics and Indo-US Trade Deal progress to determine direction*

- Indian equity markets are expected to remain volatile and broadly range-bound in the week ahead, with bears retaining near-term control. Every attempted rebound likely to face selling pressure near resistance levels. Persistent FII outflows, the RBI's cautious macro outlook, elevated crude oil prices and a fragile US–Iran geopolitical backdrop remain the chief headwinds; however, the sustained DII buying and a recovering rupee, together with any progress around the Indo-US trade talks could also lend support to the markets.
- The key global event of the week will be the release of US May CPI data on Wednesday, June 10, where headline inflation is projected to have risen 4.2% year-on-year, which will impact FII flows into Indian equities and global risk appetite ahead of the June 16–17 FOMC meeting. Equally significant, SpaceX is set to debut on the Nasdaq on June 12 under the ticker SPCX, raising $75 billion at a $1.77 trillion valuation.

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Nifty 50 Technical Outlook

Source: Tradingview

- The Nifty remained under pressure for the second consecutive week and formed a small-bodied bearish candle on the weekly chart. The index filled the gap area around 23,150 and witnessed a strong rebound from those levels. It continues to trade below its 21-DMA and 50-DMA, both positioned near 23,680, which are acting as key resistance zones. A decisive breakout above 23,700 could trigger short-covering and pave the way for an upmove towards 24,000. On the downside, immediate support is placed at 23,150, and sustaining above this level will be crucial for maintaining the recovery momentum. Meanwhile, the volatility index, INDIAVIX, declined 3% to close near 16. A further moderation in volatility is likely to provide additional support to market sentiment.

Nifty Bank Technical Outlook

Source: Tradingview

- Bank Nifty also witnessed resistance near the upper end of the triangle pattern, with the 54,700 mark emerging as a strong hurdle.
- The index closed tad above its crucial support of 50-DMA, placed near 54,450 levels..
- The broader structure continues to remain sideways; however, a gradual recovery towards the 56,000 mark is likely in the near term.
- Immediate support is placed in the 53,000–53,300 zone, and as long as the index sustains above this range, the pullback move is expected to remain intact..

Global Markets

Developed Markets	
US (S&P 500)	-2.59%
Germany (FSE DAX)	-1.38%
UK (FTSE 100)	-0.40%
Eurozone (Eurostoxx 50)	+0.10%
Japan (Nikkei 225)	+0.39%

Emerging Markets	
Indonesia (IDX Composite)	-8.69%
India (Nifty 50)	-0.77%
China (CSI 300)	-1.54%
South Korea (KOSPI 100)	-3.39%
Brazil (Bovespa)	-2.74%

Sectoral Gainers and Key Commodities

Sectoral Indices	
Nifty Media – TRI	+6.69%
Nifty Metal – TRI	-1.63%
Nifty Realty – TRI	-1.75%
Nifty FMCG – TRI	-2.16%
Nifty Capital Market Index - TRI	-3.66%

Commodities	
Gold	-4.62%
Silver	-9.89%
Brent Crude	+1.13%

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Website: www.centrumgalaxc.com
Investor Grievance Email ID: ig@centrum.co.in

Compliance Officer Details:
Mangesh Salesa
(022) 69559036; Email ID: finversecomp@centrum.co.in

Centrum Finverse Ltd. (CIN : U66120MH2023PLC411440)

Registered and Corporate Office:
Centrum House, C.S.T. Road,
Vidyanagari Marg, Kalina,
Santacruz (East) Mumbai – 400098
Tel.: - +91 22 4215 9000

Email : info@centrum.co.in