Weekly Equity Market Outlook

Markets Surge as Fed Fears Ease and AI Momentum Builds

10th August 2026- 14th August 2026

The Week That Was *(3rd August to 7th August) : Markets Rise Amid RBI Support & Global Uncertainty*

- Indian equities ended the week with modest gains despite heightened volatility. The Nifty 50 rose about 0.8% while the Sensex gained roughly 0.5%, supported by strong domestic liquidity, resilient corporate earnings and a constructive RBI policy outcome. Broader markets continued to outperform, with midcaps and smallcaps touching fresh highs.
- On the macro front, the RBI kept the repo rate unchanged at 5.25% and maintained its neutral policy stance. Importantly, it raised its FY27 GDP growth forecast to 6.7% while lowering the inflation forecast to 5.0%, highlighting confidence in India's growth outlook despite global uncertainties.
- Global sentiment was largely driven by developments in the Middle East. Early optimism around potential US-Iran diplomatic discussions pushed crude oil prices lower and supported risk assets. However, renewed concerns around the Strait of Hormuz and regional tensions later in the week caused crude oil prices to rebound above US$80/bbl, limiting gains in Indian equities.
- Sectorally, Information Technology emerged as the strongest performer, aided by defensive buying and strength in large-cap names such as TCS and Tech Mahindra. Auto stocks also remained firm on expectations of healthy demand. In contrast, banks and NBFCs underperformed following RBI's proposal for stricter norms on revolving credit products and concerns around higher oil prices.
- Among stock-specific developments, Bajaj Finance and Bajaj Finserv witnessed sharp corrections due to regulatory concerns, while TCS, Tech Mahindra and SBI were among the notable outperformers. Reliance Industries also remained in focus amid rising energy prices and a stable earnings outlook.
- Overall, the week reinforced the resilience of the Indian market. While geopolitical developments and crude oil prices remain near-term risks, supportive domestic fundamentals, strong institutional flows and improving earnings continue to underpin investor sentiment.

Interesting Charts ... that speak a thousand words

GOLDBEES- A fresh Breakout!

S&P500- Strong set-up!

The Week Ahead *(10th August to 14th August) : Macro Data and Earnings Take Centre Stage*

- Indian markets are expected to remain mildly positive, supported by strong domestic liquidity, stable growth expectations and the final leg of the Q1 FY27 earnings season. However, volatility may increase around key inflation releases in India and the US.
- Globally, investors will focus on the US CPI data (12 August), which could influence Fed rate expectations and FII flows. Geopolitical developments in the Middle East and OPEC+ production increases are keeping oil prices broadly manageable, which is favourable for India.
- Domestically, India's CPI (12 August) and WPI (13 August) data will be key indicators for inflation and interest rate expectations. Benign inflation would support rate-sensitive sectors such as financials and autos.
- Sectorally, financials, defence, capital goods and healthcare remain preferred. Defence stocks will be in focus amid earnings from HAL and Bharat Dynamics, while infrastructure and railway-related stocks could continue to attract investor interest.
- Key earnings to watch include Bharat Forge, Bosch, Info Edge, MRF, Siemens, HAL, Apollo Hospitals, IRCTC, Tata Motors, Bharat Dynamics and Ashok Leyland, which are likely to drive stock-specific movements.

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Nifty 50 Technical Outlook

Source: Tradingview

- The Nifty encountered strong resistance near its 200-day moving average at 24,770 and witnessed profit booking from that level. On the weekly chart, it formed a Doji candle, reflecting indecisiveness among market participants. Despite the near-term pause, the broader trend remains positive, and a buy-on-dips strategy continues to be favored. However, some consolidation is likely in the coming week.
- A decisive breakout above 24,770 could pave the way for a move towards the 25,000 mark during the August series. Immediate support is placed at 24,500, followed by 24,350. Meanwhile, momentum indicators have generated a bullish crossover on the weekly chart, suggesting that the underlying medium-term momentum remains positive.

Nifty Bank Technical Outlook

Source: Tradingview

- The Bank Nifty has decisively surpassed its crucial 200-DMA at 57,480, which is now expected to act as an immediate support level. The index faces a key resistance at 58,700, and a decisive breakout above this level could trigger a fresh rally towards 59,500 in the near term.
- Momentum indicators and oscillators remain firmly in buy mode on both the daily and weekly charts, reflecting a strong positive undertone. As long as the index sustains above the 57,480 support, the broader structure is likely to remain constructive, with the potential to extend its recovery towards the 58,700 mark in the coming sessions.

Global Markets

Developed Markets	
US (S&P 500)	+3.58%
Germany (FSE DAX)	+2.69%
UK (FTSE 100)	+0.30%
Eurozone (Eurostoxx 50)	+2.65%
Japan (Nikkei 225)	+1.93%

Emerging Markets	
Indonesia (IDX Composite)	+2.78%
India (Nifty 50)	+0.77%
China (CSI 300)	+2.32%
South Korea (KOSPI 100)	-7.21%
Brazil (Bovespa)	-3.08%

Sectoral Gainers and Key Commodities

Sectoral Indices	
Nifty PSU Bank – TRI	+5.01%
Nifty India Defence – TRI	+4.30%
Nifty Metal – TRI	+3.70%
Nifty Realty – TRI	-1.65%
Nifty Media- TRI	-3.94%

Commodities	
Gold	+7.41%
Silver	+10.27%
Brent Crude	-8.78%

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