Weekly Equity Market Outlook

Global Markets remain volatile due to geopolitical issues

15th June 2026- 19th June 2026

The Week That Was *(8th June – 12th June) : From panic to rebound as geopolitics cool*

- Indian equity markets witnessed a volatile but ultimately positive week. The week started on a weak note, with benchmarks falling sharply on Monday amid global sell-offs, FII outflows, rising bond yields, and heightened Middle East tensions. The Sensex dropped over 700 points and the Nifty slipped below 23,150, reflecting risk-off sentiment driven by concerns around US Fed policy and elevated crude prices.
- However, sentiment improved materially in the second half of the week as geopolitical tensions eased, particularly due to growing optimism around a potential US–Iran peace agreement, which led to a sharp decline in crude oil prices. This triggered a strong rebound across global markets and supported risk appetite. Consequently, Indian indices rallied strongly on Friday, with the Sensex rising ~2.3% and Nifty ~2%, helping the benchmarks close the week with gains of around 1–2%.
- On the macroeconomic front, the Reserve Bank of India maintained the repo rate at 5.25% but turned cautious by trimming its FY27 GDP growth forecast to 6.6%. Inflation risks remain manageable but tilted upward due to global commodity volatility. Domestic macro remained resilient, supported by strong FY26 GDP growth, though external headwinds continued to dominate near-term market direction.
- Sectorally, the market saw clear rotation. Banking and financials led the rally, supported by RBI policy stability and strong investor interest in large-cap lenders. Cyclical sectors like auto, realty, and capital goods also participated in the late-week rally. In contrast, IT stocks underperformed, tracking weakness in global tech and concerns around AI spending and US demand. Defensives like FMCG and pharma provided stability, while defence and metals outperformed on momentum and easing commodity pressures.
- At a stock-specific level, large-cap financials (HDFC Bank, ICICI Bank, Axis Bank) saw strong buying, while Bajaj Finance, L&T, IndiGo, and Titan were among top gainers in the final session. IT names like Tech Mahindra lagged. The week also saw continued corporate actions (dividends, lock-in expiries) influencing flows, alongside selective momentum in stocks like REC.

Interesting Charts ... that speak a thousand words

SILVER: Rebound from Support!

DXY- A Pause in the trend!

The Week Ahead *(15th June to 19th June) : Constructive outlook with a bullish bias.*

- Indian equities are expected to remain slightly positive but volatile in the week, driven by improving sentiment after easing US–Iran tensions, though geopolitical risks still linger.
- Globally, key triggers include the US Fed meeting (16–17 June), G7 summit, and developments in West Asia and Ukraine, all of which could drive short-term swings in risk appetite.
- Domestically, the RBI's neutral stance, coupled with softer growth outlook (6.6%) and higher inflation (~5.1%), suggests a stable but cautious macro backdrop, while strong DII inflows continue to offset FII outflows.
- Sectorally, focus may remain on banking, defensives (FMCG, healthcare, telecom) and selective midcaps, while IT and global cyclicals could stay subdued.

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Nifty 50 Technical Outlook

Source: Tradingview

- The bulls staged a strong comeback as the Nifty snapped its two-week losing streak and formed a bullish candle on the weekly chart.
- The index reclaimed its short-term 21-DMA at 23,550 and confirmed a breakout from a narrow consolidation range on the daily chart. The immediate hurdle is the 50-DMA, placed around 23,720. A decisive move above this level could open the door for a rally towards 24,000 in the near term.
- On the downside, 23,500 remains the key psychological support, followed by the strong double-bottom support at 23,070.
- The momentum indicator RSI has rebounded from lower levels and moved above the 50 mark, signalling improving strength in the underlying trend.

Nifty Bank Technical Outlook

Source: Tradingview

- Bank Nifty witnessed a decisive breakout from a symmetrical triangle pattern on the daily chart this week. The index also moved above all its key short-term moving averages and closed just below its 200-DMA, placed at 56,990. A sustained move above this level could trigger further upside towards the 57,500–58,000 zone. The momentum indicators remain supportive, with the MACD generating a bullish crossover and the RSI climbing above the 65 mark, signalling strengthening momentum. The broader technical structure remains positive, and a buy-on-dips strategy is advisable as long as the index sustains above the 56,000 level.

Global Markets

Developed Markets

US (S&P 500)	+0.65%
Germany (FSE DAX)	-0.50%
UK (FTSE 100)	+1.00%
Eurozone (Eurostoxx 50)	+2.07%
Japan (Nikkei 225)	+3.49%

Emerging Markets

Indonesia (IDX Composite)	+7.38%
India (Nifty 50)	+1.10%
China (CSI 300)	-0.82%
South Korea (KOSPI 100)	-0.67%
Brazil (Bovespa)	+1.25%

Sectoral Gainers and Key Commodities

Sectoral Indices

Nifty Private Bank – TRI	+5.14%
Nifty India Tourism – TRI	+1.64%
Nifty FMCG – TRI	+1.09%
Nifty Energy – TRI	-2.71%
Nifty IT - TRI	-4.19%

Commodities

Gold	-2.87%
Silver	-0.29%
Brent Crude	-6.19%

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