



# INSIGHT OUT

## WEEKLY MARKET OVERVIEW

FOR THE WEEK ENDING ON OCTOBER 10, 2021

### MARKET BACK UP WITH JUST A FEW DAYS IN THE TRENCHES

The benchmark Nifty closed at 17895 level, up by approximately 2.07% for the week. The Sensex closed at 60059 levels, up by approximately 2.20% for the week.

#### Macro-economic developments

The Monetary Policy Committee (MPC) of the RBI voted unanimously in favour of keeping the policy repo rate unchanged at 4%. The MPC also decided, with a 5 to 1 majority, to continue with the accommodative stance for as long as deemed necessary.

World Bank retained India's fiscal 2022 growth estimates at 8.3%; highlighted that rising pace of vaccinations will determine India's economic prospects this year and beyond.

India's Information Handling Services (IHS) Markit manufacturing Purchasing Managers Index (PMI) rose to 53.7 in September 2021 from 52.3 recorded in August 2021, highlighting a stronger expansion in overall business conditions.

India's services PMI stood at 55.2 in September 2021, falling from 56.7 in August 2021. The composite PMI was at 55.3 in September, from 55.4 in August.

Moody's Investors Service changed the outlook on India's sovereign ratings to 'stable' from 'negative'. However, it retained the ratings, both of foreign and domestic currencies, at Baa3.

The INR depreciated during the week to finally close at around 75.04 levels.

In the commodities market, Brent crude for December 2021 settlement advanced during the week to settle at approximately USD 83.17/barrel.

The yield on 10-year benchmark Government Securities paper rose to 6.308%.

#### Institutional Activity

Foreign portfolio investors (FPIs) were net sellers of Indian equities and net sold Indian equities worth approximately INR 3490.25 crore between 1st October 2021 and 7th October, 2021. Correspondingly, DIIs continued buying and net bought India equities worth approximately INR 3013 crore, in the same time period.

Summary		
Nifty	17895	↑ Up by approximately 2.07% from the previous week
Sensex	60059	↑ Up by approximately 2.2% from the previous week
Benchmark 10-year 6.10% 2031 Bonds	6.3080%	↑ Closed at 6.2490% in the previous week
INR USD	75.0400	↓ Closed at 74.24 in the previous week
FPI Activity	INR 3490.25 crore	Net sellers (1 <sup>st</sup> October 2021 to 7 <sup>th</sup> October 2021)
DII Activity	INR 3013 crore	Net Buyers (1 <sup>st</sup> October 2021 to 7 <sup>th</sup> October 2021)

Source:  
[www.nseindia.com](http://www.nseindia.com) | <https://www.bseindia.com> | [www.Bloomberg.com](http://www.Bloomberg.com)

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