

## **Sensex zooms 450 points to log fresh lifetime high of 52,000 mark**

The Indian markets logged fresh lifetime highs after a strong start on Monday, on the back of firm global cues. Among the headline indices, the S&P BSE Sensex zoomed 450 points and scaled the 52,000 mark for the first time ever while the broader Nifty50 index was testing 15,300.

At 9:40 AM, the frontline S&P BSE Sensex was trading at 52,007, up 463 points or 0.90%. Market breadth is positive and out of a total of 2,350 shares traded on the Bombay Stock Exchange, 1,354 advanced while 888 declined and 108 remained unchanged. The broader Nifty50 was at 15,279, levels, up 117 points or 0.90%.

The Nifty sectoral indices were painted green, led by Nifty Private Bank index, up 1.7%. In the broader markets, the S&P BSE Midcap and Smallcap indices were up half a per cent, each.

### **THE WEEK THAT WAS – FEB 8 TO FEB 12, 2021**

Key indices logged steady gains in the week boosted by positive global cues. Investor optimism was stoked by prospects of a speedier economic recovery from the global health crisis, driven by increased stimulus and an accelerated vaccine rollout. The Nifty index settled above the psychological 15,000 mark.

In the week ended on Friday, February 12, 2021, the Sensex advanced 812.67 points or 1.60% to settle at 51,544.30. The Nifty50 index gained 239.05 points or 1.6% to settle at 15,163.30.

The BSE Midcap index jumped 497.86 or 2.56% to settle at 19,911.03. The BSE Smallcap index rallied 525.99 points or 2.75% to settle at 19,622.05.

### **GLOBAL MARKETS**

Asian shares advanced to record highs on Monday as successful coronavirus vaccine rollouts globally raise hopes of a rapid economic recovery amid new fiscal aid from Washington, while oil prices rose on heightened tensions in the Middle East.

MSCI's broadest index of Asia-Pacific shares outside Japan jumped 0.4% to 736.4. Japan's Nikkei climbed 1.1%, despite data showing the country's recovery from its worst postwar recession slowed in the fourth quarter.

Australia's benchmark index added 0.9% while E-mini futures for the S&P 500 were up 0.3% in early Asian trading.

### **OIL, RUPEE & FIIs**

**Crude Oil:** Oil prices rose to their highest in more than a year on Monday, after a Saudi-led coalition fighting in Yemen said it intercepted an explosive-laden drone fired by the Iran-aligned Houthi group, raising fears of fresh Middle East tensions. Brent crude was up 66 cents, or 1.1%, at \$63.09 a barrel, after climbing to a session high of \$63.44, the highest since January 22, 2020.

**Indian Rupee:** The rupee gained 12 paise to finish at 72.75 against the US dollar on Friday, propped up by sustained foreign capital inflows and softening crude oil prices.

**FPIs:** Net-net, foreign portfolio investors (FPIs) were buyers of domestic stocks to the tune of Rs 37.33 crore, data available with NSE suggested. DIIs were net sellers to the tune of Rs 597.62 crore, data suggests.

**10-year Bonds:** India 10-year bond yield rose 0.47 per cent to 5.99 after trading in 5.95-5.99 range.

## **WEEK AHEAD**

Trend in global markets, macro data, movement of rupee against the dollar, Brent crude oil price movement and investments by foreign portfolio investors (FPI) and domestic institutional investors (DII) will be watched.

Global cues will continue to be in focus as resurgence in virus cases around the world, leads to more restrictions and more pressure on economic recovery. Updates related to COVID-19 will be closely watched. Also on the radar will be news on Covid vaccine development. From here on the pace of the improvement of economic indicators along with outcomes of a possible vaccine or cure for COVID-19 would determine the movement of the market.

In economic data, WPI inflation for January 2021 is due today.

Overseas, Japan will announce Balance of Trade data for January on February 17, 2021. In US, Retail Sales for January will also be announced on February 17, 2021. In Europe, ZEW Economic Sentiment index for February will be released tomorrow.

*Source: Reuters, Capital Market, ET*

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

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