

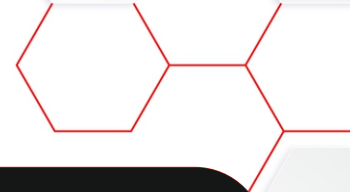


HSBC Mutual Fund

# Market Flash

May 04, 2026





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### Sensex surges over 900 points, Nifty nears 24,300 mark; Auto & Realty lead

The benchmark indices rose tracking gains in Asian peers and low oil prices. On the domestic front, market participants will monitor the outcome of assembly elections in four states and one union territory on Monday.

The rupee opened 3 paise lower against US dollar at 94.95. It settled at 94.92 a dollar on Thursday.

At 9:45 AM, the frontline BSE Sensex was trading at 77,844 up 930 points or (1.21%). The broader Nifty50 was at 24,272 levels up 275 points or (1.14%).

Progress or setbacks in US-Iran negotiations will remain a critical factor to monitor, given their significant implications for geopolitical stability and their potential to drive volatility in the crude oil prices.

Market participants will monitor the outcome of assembly elections in four states and one union territory. Results for the 2026 Assembly elections in West Bengal, Assam, Tamil Nadu, Kerala, and Puducherry will be declared on Monday, May 4, 2026.

In the broader markets, the Nifty Mid Cap and the Nifty Small Cap indices were trading 0.73% and 0.89% higher, respectively.

Sector-wise, the Nifty Auto, the Nifty Realty, and the Nifty Metal advanced the most. Meanwhile, the Nifty Media, Nifty IT, and the Nifty Private Bank declined the most.

Brent crude slumped as much as 2.45% in Monday's session as US President announced operation 'Freedom', under which Washington will ensure safe passage for stranded ships in the Strait of Hormuz.

Brent crude erased losses and was trading 0.48% higher at \$108.69 per barrel on the Intercontinental Exchange.

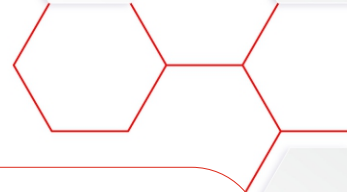
### WEEKLY REVIEW – APRIL 27, 2026 – APRIL 30, 2026

The domestic equity benchmarks ended the week with marginal gains, amid a volatile and range-bound trading environment driven by mixed global and domestic cues. During the four trading sessions, the market followed a roller-coaster path, moving up and down and closing alternately in red, reflecting a lack of clear directional trend.

The week started on a positive note, supported by easing geopolitical tensions and steady Q4 earnings, which helped lift investor sentiment. However, gains gradually faded as concerns over surging crude oil prices, weak Asian cues and persistent foreign fund outflows weighed on markets. Sentiment remained cautious throughout the week amid heightened volatility triggered by exit poll expectations, a weakening rupee and continued selling pressure from foreign institutional investors (FIIs).

By the end of the week, these negative factors capped overall gains, resulting in a choppy and indecisive trading pattern for equities, despite intermittent recovery attempts during select sessions.

In the week ended on Friday, 30 April 2025, the BSE Sensex added 249.29 points or 0.32% to settle at 76,913.50. The Nifty 50 index rose 99.6 points or 0.41% to settle at 23,997.55. The BSE 150 Mid Cap Index gained 0.31% to close at 16087.54. The BSE 250 Small Cap index jumped 1.97% at 6,661.52.



Indices	Last close	One-day change in %	One month change in %	% YTD change in %
<b>Domestic</b>				
S&P BSE Sensex	76,913.50	-0.75	6.9	-9.75
Nifty 50	23,997.55	-0.74	7.46	-8.16
S&P BSE 200	11,105.94	-0.85	9.35	-5.95
S&P BSE 500	35,515.95	-0.83	10.36	-5.15
S&P BSE Midcap	46,133.63	-0.84	13.81	-1.75
S&P BSE Smallcap	51,692.70	-0.42	19.61	0.32
S&P BSE Auto	57,170.99	-0.82	8.66	-8.61
S&P BSE Bankex	61,706.88	-2.69	9.06	-7.57
S&P BSE Cap Goods	77,210.23	-0.85	20.18	15.05
S&P BSE Consumer Durables	59,099.45	-1.85	12.32	-1.51
S&P BSE FMCG	18,890.80	-0.12	12.62	-7.15
S&P BSE Healthcare	44,614.78	-0.1	6.79	1.86
S&P BSE IT	28,406.79	0.64	1.72	-22.67
S&P BSE Metal	42,195.26	-1.32	14.61	14.62
S&P BSE Oil & Gas	27,683.54	1.24	8.31	-3.57
S&P BSE Power	8,156.30	-1.24	22.25	25.42
S&P BSE Realty	6,127.67	-0.43	21.43	-9.98

Data as of 22 April 2026

## GLOBAL MARKETS

Shares edged higher while oil prices flatlined in Asia on Monday as investors drew comfort from signs of patchy progress in settling the Middle East conflict at the start of a week packed with earnings and key economic data.

US President said the US would begin an effort to free up ships stranded in the Strait of Hormuz on Monday morning, though he gave no details of the plan.

Iran earlier said the US had responded to its 14-point proposal via Pakistan and it was reviewing the response, though US President said it was unlikely to be acceptable.

Investors decided to reserve judgement and left Brent crude futures little changed at \$108.35 per barrel, having recovered from an initial drop of more than 2%, while U.S. crude eased 0.1% to \$101.85.

A holiday in Japan made for thin trading conditions, leaving Nikkei futures up only modestly at 59,880 versus a cash close of 59,513.

MSCI's broadest index of Asia-Pacific shares outside Japan gained 2.8%, led by tech-heavy South Korean stocks which returned from holiday with a jump of 4.05%. Chinese blue chips were off 0.06%.

EUROSTOXX 50 futures and DAX futures each added 0.3%. S&P 500 futures gained 0.1% and Nasdaq futures rose 0.3%, as markets braced for more than 100 earnings reports this week.

In currency markets, the dollar was a shade softer as investors waited for more developments in the Middle East and, crucially, whether the Strait of Hormuz could be opened.

The dollar was steady at 157.21 yen, still smarting from last week's Japanese intervention which analysts thought could have amounted to around \$35 billion.

The euro was flat at \$1.1726, while the pound held at \$1.3584 ahead of local elections in Britain which could see heavy losses for the ruling Labour Party.

In commodity markets, gold was 0.2% lower at \$4,603 an ounce and well within recent trading ranges.

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

**Indian Rupee:** The rupee on Thursday fell to a record low of 95.3 against the US dollar on account of rising global oil prices and selling in the domestic equity markets.

**Crude Oil:** Oil prices have dropped after US President said the United States would begin an effort to free up ships stranded in the Strait of Hormuz, however the lack of a US-Iran peace deal kept prices supported above \$100.

Brent crude futures fell 64 cents, or 0.59 per cent, to \$107.53 a barrel after settling down \$2.23 on Friday. US West Texas Intermediate was at \$101.10 a barrel, down 84 cents, or 0.82 per cent, following a \$3.13 loss on Friday.

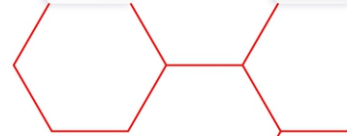
**FPIs & DIIs:** Foreign institutional investors (FIIs) continued to remain net seller for the 10th consecutive month in April, as they sold Rs 70,100 crore worth Indian equities last month, according to the provisional exchange data.

On the other hand, domestic institutional investors (DIIs) continue to provide support to the market, emerging as net buyer during last month, with investments totalling Rs 51,000 crore.

Last week, FIIs sold net about Rs 13,000 crore while DIIs infused around Rs 11,500 crore during the same period.

**Gold:** Precious metals edged lower in early Asian trade on Monday (May 4), tracking cautious sentiment across global markets as investors monitored geopolitical developments and awaited key economic data later in the week.

On the COMEX, gold futures were last seen at \$4,620.60 per ounce, down \$23.90 or 0.51%. Silver futures also declined, with prices at \$76.060 per ounce, lower by 0.49%.



Indices	Last close	One-day change in %	One month change in %	% YTD change in %
<b>International</b>				
DJIA*	48,861.81	-0.57	8.18	1.66
Nasdaq Composite*	24,673.24	0.04	17.78	6.16
Nikkei 225 (Japan)	59,284.92	-1.06	14.26	17.77
StraitsTimes (Singapore)	4,912.69	1.06	0.32	5.74
Hang Seng (Hong Kong)	25,776.53	-1.28	4.14	0.57
Kospi Composite (Seoul)	6,598.87	-1.38	25.04	56.59
FTSE 100 (London)	10,213.11	-1.16	2.47	2.84
Cac 40 (France)*	8,072.13	-0.39	4.81	-0.95
Xetra Dax (Germany)*	23,954.56	-0.27	7.42	-2.19
S&P 500 (US)*	7,135.95	-0.04	12.04	4.24
Shanghai (china)	4,112.16	0.11	4.81	3.61
MICEX (Russia)*	2,657.79	0.68	-5.1	-3.93
Bovespa (Brazil)*	1,84,750.42	-2.05	1.76	14.66
JCI (Indonesia)	6,956.80	-2.03	-1.9	-18.52
SET (Thailand)	1,493.69	0.13	3.04	18.58

Data as of 22 April 2026, \*Data as of 29 April 2026,

#### FII equity investments, Rs cr

	Buy	Sell	Net	MTD
29-Apr	15,637.00	17,615.00	-1,978.00	-60,847.00
Mar-26	2,72,050.15	3,84,357.33	-1,12,307.18	
Feb-26	3,82,778.64	3,65,631.19	17,147.45	
Jan-26	2,99,461.12	3,41,314.56	-41,853.44	
Dec-25	2,61,764.94	2,85,454.91	-23,689.97	
Nov-25	3,46,249.30	3,45,916.44	332.86	
Oct-25	2,73,191.46	2,64,982.41	8,209.05	
Last Close	17,441.00	19,433.00	-1,992.00	
6 Months average	3,05,915.94	3,31,276.14	-25,360.21	

-FII data as of 22 April 2026

#### MF equity investments, Rs cr

	Buy	Sell	Net	MTD
23-Apr	32,517.00	31,169.00	1,348.00	26,157.00*
Mar-26	337683.32	238937.33	98745.99	
Feb-26	287077.79	276638.71	10439.08	
Jan-26	351510.94	305054.58	46456.36	
Dec-25	270389.74	231450.95	38938.79	
Nov-25	246683	203217.86	43465.14	
Oct-25	233719.81	210656.93	23062.88	
Last Close	16,594.00	12,518.00	4,076.00	
6 Months average	2,87,844.10	2,44,326.06	43,518.04	

-MF data as of 28 April 2026

### Week Ahead

The week ahead is likely to be shaped by a confluence of factors, with the energy crisis deepening materially in this week as Brent crude briefly touching \$126 per barrel-mark.

The negotiations between the US and Iran continued to remain stalled and the Strait of Hormuz remained effectively shut. The escalation was compounded by the UAE's shock exit from OPEC as Abu Dhabi sought to free itself from production quotas and chart an independent course once the strait eventually reopens.

On the macro front, the US Fed held rates steady at 3.50–3.75% at its 29 April FOMC meeting, with the Atlanta Fed's GDPNow model tracking Q1 2026 US growth at just 1.2%, reflecting the drag from elevated energy costs and tariff-driven price pressures.

Looking into the week ahead, oil price trends could keep the rupee under pressure.

In India, the final reading for the HSBC Manufacturing PMI for April 2026 would be announced on Monday (04 May 2026).

On Wednesday (06 May 2026), the final values for the HSBC Services PMI and the HSBC Composite PMI for the month of April would be made public.

On Friday (08 May 2026), the Foreign Exchange Reserves position for the period ended on May 01 would be unveiled.

In China, the RatingDog Services PMI and the RatingDog Composite PMI for April 2026 would be made public on Wednesday (06 May 2026).

On Thursday (07 May 2026), the Foreign Exchange Reserves position for April 2026 would be made public.

In the United States, the ISM Services PMI for April 2026 would be unveiled on Tuesday (05 May 2026).

On the same day, the JOLTs Job Openings figures for the month of March would be released.

On Friday (08 May 2026), the Non Farm Payrolls data for April 2026 would be announced.

Further, the Unemployment Rate for the month of April would also be made public on Friday.

Lastly, preliminary reading for the Michigan Consumer Sentiment for May 2026 would be made public on Friday.

**Source:** Bloomberg, Capital Market, MOSL & HSBC MF estimates as on May 4, 2026 or as latest available.

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