HSBC Mutual Fund

Market Flash

Aug 24, 2026

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Sensex hovers around 77,600 mark; Nifty Small Cap index outperform

The benchmark indices were trading on a mixed note as oil prices declined, while traders await details of Washington's plan to impose sanctions on Iran.

Brent crude futures were down 2% but remained elevated at $93 per barrel, after rising 13 percent over the last two weeks.

The rupee opened 5 paise higher against the US dollar at 95.64, compared to Friday's close of 95.71 a dollar.

At 10:05 AM, the frontline BSE Sensex was trading at 77,626 up 84 points or (0.11%). The broader Nifty50 was at 24,274 levels up 22 points or (0.09%).

In the broader markets, the Nifty Mid Cap and the Nifty Small Cap were trading 0.17% and 0.33% higher, respectively.

Sector-wise, the Nifty IT and the Nifty Media outperformed, while the Nifty Pharma and the Nifty Healthcare underperformed.

WEEKLY REVIEW – AUGUST 17, 2026 – AUGUST 21, 2026

Indian equity benchmarks ended the week with significant losses, weighed down by elevated crude oil prices and escalating tensions between the US and Iran. Continued foreign institutional investor (FII) 5
selling, higher US bond yields and a weaker rupee further dampened investor sentiment.

The broader market outperformed the frontline indices during the week, with mid and small-cap stocks ending marginally higher. With the earnings season largely over, investors are likely to shift their focus towards upcoming economic data, the interest-rate outlook, global cues and stock- and sector-specific developments.

Persistent concerns over the impact of elevated crude oil prices on inflation, corporate margins, dollar inflows and India's external balances remained a key overhang for domestic equities. At the same time, elevated US Treasury yields and continued foreign fund outflows kept risk appetite subdued.

In the week ended on Friday, 21 August 2026, the barometer index, the BSE Sensex declined 468.42 points or 0.60% to 77,540.83. The Nifty 50 index dropped 114 points or 0.47% to 24,252. The BSE 150 Mid Cap index gained 0.04% to close at 17,282.07. The BSE 250 Small Cap rose 0.36% to end at 7,242.51.

Indices	Last close	One-day change in %	One month change in %	% YTD change in %
Domestic				
S&P BSE Sensex	77,540.83	0	0.09	-9.01
Nifty 50	24,252.00	0.08	0.27	-7.19
S&P BSE 200	11,403.87	-0.03	0.52	-3.43
S&P BSE 500	36,814.22	0.02	0.81	-1.68
S&P BSE Midcap	49,165.67	0.13	1.35	4.71
S&P BSE Smallcap	58,300.62	0.41	3.21	13.15
S&P BSE Auto	64,260.71	-0.68	7.06	2.72
S&P BSE Bankex	65,368.80	0.4	-0.33	-2.08
S&P BSE Cap Goods	79,219.75	0.06	0.8	18.04
S&P BSE Consumer Durables	65,276.34	0.28	2.43	8.79
S&P BSE FMCG	17,980.47	-0.68	-1.61	-11.62
S&P BSE Healthcare	50,545.21	-0.33	0.16	15.39
S&P BSE IT	29,334.06	-0.42	4.91	-20.15
S&P BSE Metal	41,795.64	0.23	2.83	13.54
S&P BSE Oil & Gas	26,090.60	-0.2	-2.29	-9.12
S&P BSE Power	7,541.66	0.64	-4.52	15.97
S&P BSE Realty	7,108.45	0.2	-1.75	4.43

***Data as of Aug 20**

GLOBAL MARKETS

Share markets were hesitant in Asia on Monday and oil prices eased as investors awaited details of threatened US sanctions on Iran due later in the session, while the Canadian dollar dipped as a trade war loomed with its southern neighbour.

Market participants will also be hoping for some clarity on the outlook for US interest rates when Federal Reserve Chair speaks in Jackson Hole, Wyoming, on Friday, though his well-known aversion to forward guidance could lead to disappointment.

Equity markets were quiet, with the Nikkei near flat after having fallen almost 4% last week. Tech-heavy South Korean shares eased 1.9%, while Taiwan was little changed.

MSCI's broadest index of Asia-Pacific shares outside Japan eased 0.9%, while Chinese blue chips fell 0.8%.

In Europe, EURO STOXX 50 futures and DAX futures barely budged, while FTSE futures added 0.1%. On Wall Street, S&P 500 futures and Nasdaq futures were near flat.

The US stocks closed higher on Friday but showed declines for the week, marked by investor jitters over fluctuating government bond yields and a lack of clarity on progress in the Middle East.

The Dow Jones Industrial Average rose 0.98%, to 53,277.01, the S&P 500 gained 0.43%, to 7,674.37 and the Nasdaq Composite added 0.44%, to 26,180.46.

RUPEE, OIL, GOLD & FIIs

Indian Rupee: The rupee began stronger by six paise-- or 0.1 per cent-- against the US dollar at 95.64 on Monday. It had settled at 95.70 on Friday. At current levels, the domestic currency has taken its overall appreciation to 1.4 per cent from an all-time low of 96.96 recorded in May.

Crude Oil: Oil prices declined by more than 1% on Monday as investors booked profits ahead of an expected announcement by Washington regarding further sanctions on Iran, which could potentially disrupt crude supplies from the Middle East.

Brent crude futures fell $1.22, or 1.29%, to $93.17 per barrel, while US West Texas Intermediate (WTI) crude dropped $1.20, or 1.38%, to $85.86 per barrel.

FPIs & DIIs: Provisional data available with NSE suggest that FPIs turned net sellers of domestic stocks to the tune of Rs 542.71 crore on Friday. On the other hand, domestic institutional investors (DIIs) turned buyers of Indian equities to the tune of Rs 2,124.14 crore on a net-net basis. FPIs pushed buying in Indian equities in August, infusing Rs 23,544 crore so far amid improving earnings and stable rupee.

Gold: Gold prices continued their upward trend on Monday, reaching their highest level in more than three months as investors awaited upcoming US inflation figures and a speech by Federal Reserve Chair later this week.

Spot gold gained 0.7% to $4,636.34 an ounce, marking its highest level since May 15. Meanwhile, US gold futures advanced 0.3% to $4,694.80.

Gold prices surged more than 5% last week after the US Treasury's buyback support plan put pressure on the dollar.

Indices	Last close	One-day change in %	One month change in %	% YTD change in %
International				
DJIA*	52,759.21	-1.32	1.77	9.77
Nasdaq Composite*	26,067.17	-1	2.19	12.16
Nikkei 225 (Japan)	66,016.36	-0.3	-0.33	31.14
Straits Times (Singapore)	5,688.96	0.3	2.94	22.44
Hang Seng (Hong Kong)	26,009.46	1.21	3.49	1.48
Kospi Composite (Seoul)	6,912.95	0.88	2.45	64.04
FTSE 100 (London)	10,748.16	0.04	2.12	8.22
Cac 40 (France)*	8,453.09	-0.57	1.35	3.73
Xetra Dax (Germany)*	25,983.04	-0.42	4.57	6.09
S&P 500 (US)*	7,641.16	-0.87	2.66	11.62
Shanghai (china)	3,905.20	0.04	1.06	-1.6
MICEX (Russia)*	2,133.81	0.58	2.65	-22.87
Bovespa (Brazil)*	1,67,927.16	0.06	-3.14	4.22
JCI (Indonesia)	6,525.69	0.37	2.93	-23.57
SET (Thailand)	1,613.78	0.24	-2.37	28.11

***Data as of Aug 20**

FII equity investments, Rs cr

	Buy	Sell	Net	MTD
20-Aug	12,146.00	12,418.00	-272	22,193.00
Jul-26	3,68,704.21	3,45,372.36	23,331.85	
Jun-26	3,62,181.25	3,91,353.21	-29,171.96	
May-26	3,65,202.02	4,12,090.84	-46,888.82	
Apr-26	3,23,226.40	3,92,097.98	-68,871.58	
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	
Last Close	13,414.00	12,918.00	496	
6 Months average	3,45,690.45	3,81,817.15	-36,126.71	

MF equity investments, Rs cr

	Buy	Sell	Net	MTD
20-Aug	13,498.00	8,926.00	4,572.00	28,383.00*
Jul-26	313494.65	298027.32	15467.33	
Jun-26	348939.79	296100.29	52839.5	
May-26	295585.04	232497.6	63087.44	
Apr-26	286465.08	255871.12	30593.96	
Mar-26	337683.32	238937.33	98745.99	
Feb-26	287077.79	276638.71	10439.08	
Last Close	13,498.00	8,926.00	4,572.00	
6 Months average	3,11,540.95	2,66,345.40	45,195.55	

-MF data as of Aug 13

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WEEK AHEAD

Dalal Street heads into the new week navigating a delicate balance between resilient domestic fundamentals and an unresolved energy crisis that continues to cloud near-term visibility. Traders remain cautious, awaiting for clarity to emerge on two fronts: crude oil and the Fed.

At the macro level, the Hormuz overhang remains the dominant headwind. Brent crude marched towards the $93 per barrel mark, as the US and Iran remained at an impasse, with China-linked supertankers turning back mid-transit and a vessel reportedly struck near the strait.

For India, elevated crude prices sustains pressure on the import bill, the current account deficit, and the rupee — a triple drag that keeps the RBI firmly on hold even as growth moderates.

Globally, the Jackson Hole Symposium running 27–29 August is the week's primary event. Fed Chair would deliver his first keynote as the Fed Chair at the Symposium.

In essence, this is a market caught between improving domestic prints and an unresolved geopolitical overhang. Volatility is likely to remain the only constant through the week.

On the data front, in India, the Industrial Production data for the month of July would be announced on Friday (28 August 2026).

On the same day, the Foreign Exchange Reserves position for the period ended on 21 August would be unveiled.

In China, the year-to-date (YTD) Industrial Profits for the period ended in July 2026 would be made public.

In the United States, the Core PCE Price Index value for July 2026 would be made public on Wednesday (26 August 2026).

The second estimate for the second quarter GDP growth rate would be announced on the same day.

Lastly, on Friday (28 August 2026), the preliminary non-farm payrolls annual revision figures would be made public.

Source: Bloomberg, Morningstar, Capital Market, MOSL & HSBC MF estimates as on August 24, 2026 or as latest available.