



HSBC Mutual Fund

Market Flash

April 21, 2025





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Sensex up 600 points, Nifty above 24,000 mark; Bank Nifty hits record high

Benchmark indices extended a three-session winning streak in early trade on April 21, despite muted global cues, amid a strong jump in banking and financial stocks.

Indian rupee extended its gains on Monday, appreciating for the fifth consecutive session, as the weakness of crude oil and the dollar index supported the currency. The domestic currency opened 27 paise stronger at 85.11 after closing at 85.38 on April 17.

At 9:55 AM, the frontline BSE Sensex was trading at 79,178 up 625 points or 0.80%. Market breadth is positive with and out of a total of 3,475 shares traded on the Bombay Stock Exchange, 2,275 advanced while 1,027 declined and 108 remained unchanged. The broader Nifty50 was at 24,026 levels up 175 points or 0.76%.

The broader markets traded with gains as well, with the Nifty Midcap 100 and Nifty Smallcap 100 indices gaining around half a percent each.

Among the sectoral indices on the NSE, Bank Nifty, Financial Services, IT, PSU Bank, and Private Bank indices were trading higher by over 1% each.

Banking stocks are leading the rally, with the Bank Nifty index topping the 55,100 level for the first time ever.

Banking stocks extended their sharp outperformance on expectations of more rate cuts from RBI after benign inflation data along with improved NIM outlook as banks lowered savings rates, stable asset quality and attractive valuations are the key triggers behind the rally in banking stocks.

WEEKLY REVIEW – APRIL 14, 2025 – APRIL 18, 2025

The key equity indices posted significant gains during truncated week, driven by easing retail and wholesale inflation, which boosted hopes of policy stability. consumer price index (CPI) fell to 3.34% in March 2025 while WPI eased to 2.05%. Quarterly earnings from major companies further supported market optimism. The stock exchanges remained closed on 18 April 2025 in observance of Good Friday.

In the week ended on Thursday, 17 April 2025, the BSE Sensex zoomed 3,395.94 points or 4.51% to settle at 78,553.20. The Nifty50 index surged 1,023.1 points or 4.48% to settle at 23,851.65. The BSE Mid Cap index rallied 4.23% to close at 41,980.48. The BSE Small Cap index jumped 4.69% to end at 47,946.66.

Indices	Last close	One-day change in %	One month change in %	% YTD change in %
Domestic				
S&P BSE Sensex	78,553.20	1.96	5.91	0.53
Nifty 50	23,851.65	1.77	5.97	0.87
S&P BSE 200	10,763.75	1.44	6.44	-1.53
S&P BSE 500	34,109.67	1.3	6.71	-3.07
S&P BSE Midcap	41,980.48	0.56	6.65	-9.61
S&P BSE Smallcap	47,946.66	0.52	9.38	-13.11
S&P BSE Auto	47,909.47	1.01	2.77	-7.27
S&P BSE Bankex	62,293.27	2.56	11.82	7.88
S&P BSE Cap Goods	61,111.69	0.75	5.33	-9.84
S&P BSE Consumer Durables	57,118.74	0.71	7.62	-11.36
S&P BSE FMCG	20,558.56	0.61	9.47	-1.03
S&P BSE Healthcare	41,697.12	0.91	4.94	-7.91
S&P BSE IT	32,946.50	0.24	-7.01	-23.71
S&P BSE Metal	28,674.53	0.25	-4.47	-0.75
S&P BSE Oil & Gas	25,605.41	0.98	8.15	-1.76
S&P BSE Power	6,720.43	0.94	8.78	-3.52
S&P BSE Realty	6,551.31	0.49	5.58	-20.44

GLOBAL MARKETS

Asian equities and US stock futures slid on Monday as anxiety over tariffs and public criticism of the Federal Reserve by US President hit sentiment, leading gold prices to a new high.

On early Monday morning, Dow futures were trading around 300 points lower, indicating a weak investor sentiment, while S&P 500 and Nasdaq futures ticked 35 and 110 points lower, respectively.

Japan's benchmark Nikkei 225 fell over one percent, while the broader Topix index lost 0.9%. In South Korea, the Kospi index increased 0.22% at the open while the small-cap Kosdaq was flat. China-based Shanghai Composite was higher by 0.4%.

RUPEE, OIL & FIIs

Indian Rupee: The rupee closed at 85.3675 on Thursday, up nearly 0.8% on the week.

Crude Oil: Oil prices dipped around 1% on Monday as progress in nuclear negotiations between the US and Iran eased fears that tensions might disrupt supply from the key Middle Eastern oil producer.

Brent crude futures dropped 70 cents, or 1.03%, to \$67.26 per barrel, following a 3.2% gain on Thursday. Meanwhile, US West Texas Intermediate (WTI) crude declined 68 cents, or 1.05%, to \$64 per barrel, after rising 3.54% in the previous session.

FPIs & DIIs: Foreign portfolio investors (FPIs) were net buyers for the third consecutive day on Thursday, snapping up shares worth Rs 4,668 crore, according to provisional data by NSE.

In the last trading sessions, FPIs have net bought equities worth Rs 15,492 crore. Domestic institutional investors (DIIs) were net sellers during the period, offloading shares worth Rs 6,470 crore.

Gold: Gold hit a record high on Monday as the dollar fell to a three-year low and escalating trade tensions between the U.S. and major trading partners fueled recession worries, prompting investors to seek refuge in the safe-haven asset.

International				
DJIA*	39,669.39	-1.73	-4.38	-6.76
Nasdaq Composite*	16,307.16	-3.07	-8.15	-15.55
Nikkei 225 (Japan)	34,377.60	1.35	-8.07	-13.83
Straits Times (Singapore)	3,720.33	1.58	-3.6	-1.78
Hang Seng (Hong Kong)	21,395.14	1.61	-11.39	6.66
Kospi Composite (Seoul)	2,470.41	0.94	-5.37	2.96
FTSE 100 (London)	8,275.60	0.32	-4.13	1.26
Cac 40 (France)*	7,329.97	-0.07	-8.7	-0.69
Xetra Dax (Germany)*	21,311.02	0.27	-7.29	7.04
S&P 500 (US)*	5,275.70	-2.24	-6.44	-10.3
Shanghai (china)	3,280.34	0.13	-4.26	-2.13
MICEX (Russia)*	2,848.84	-0.45	-12.21	-5.84
Bovespa (Brazil)*	1,28,317.00	-0.72	-0.5	6.68
JCI (Indonesia)	6,438.26	0.6	-1.64	-10.35
SET (Thailand)	1,141.28	0.21	-4.1	-15.07

***Data as of Apr 16**

FII equity investments, Rs cr

	Buy	Sell	Net	MTD
16-Apr	15,379.00	11,353.00	4,026.00	-23,103.00
Mar-25	2,98,911.92	2,90,858.48	8,053.44	
Feb-25	2,97,314.60	3,43,915.00	-46,600.40	
Jan-25	2,51,530.65	3,24,206.54	-72,675.89	
Dec-24	3,28,550.47	3,17,464.70	11,085.77	
Nov-24	3,59,106.71	3,81,708.83	-22,602.12	
Oct-24	3,05,527.65	3,93,117.76	-87,590.11	
Last Close	25,738.00	18,939.00	6,799.00	
6 Months average	3,06,823.67	3,41,878.55	-35,054.89	

MF equity investments, Rs cr

	Buy	Sell	Net	MTD
16-Apr	381	395	-14	19,211.00*
Mar-25	202659.75	196742.88	5916.87	
Feb-25	226200.32	178266.51	47933.81	
Jan-25	259968.35	204678.3	55290.05	
Dec-24	238343.12	210205.34	28137.78	
Nov-24	184871.96	149239.4	35632.56	
Oct-24	277561.71	188648.97	88912.74	
Last Close	10,604.00	7,474.00	3,130.00	
6 Months average	2,31,600.87	1,87,963.57	43,637.30	

-MF data as of Apr 16

WEEK AHEAD

The Q4 earnings season will be one of the key drivers of market direction. The ongoing tug-of-war between FII's and DII's, alongside external factors like crude oil prices and the dollar's strength, will continue to shape sentiment in the week ahead. In the coming week, the scheduled expiry of April series contracts may lead to increased volatility.

Domestic Cues:

The HSBC Flash Composite, Manufacturing, and Services PMI for April is scheduled for release on Wednesday, 23 April 2025.

Global Cues:

United States Durable Goods Orders data for March will release on Thursday, 24 April 2025.

United States Existing Home Sales data for March will release on Thursday, 24 April 2025

Japan's Jibun Bank Flash Manufacturing and Services PMI for April is scheduled for release on Wednesday, 23 April 2025.

Views provided above are based on information in public domain and subject to change. Investors are requested to consult their financial advisor for any investment decisions.

Source: Bloomberg, Capital Market, MOSL & HSBC MF estimates as on April 21, 2025 or as latest available.

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