

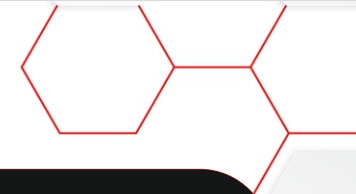


HSBC Mutual Fund

Market Flash

March 10, 2025





Market Flash

March 10, 2025

Sensex gains 200 points amid volatility; Midcaps underperform

Benchmark equity indices BSE Sensex and Nifty50 are trading upwards despite making a flat opening amid weak global cues and US trade tariff related uncertainties.

This week, investors will watch out for key stock market triggers, including global trends, macroeconomic announcements, US tariff developments, flow of foreign funds, geopolitical tensions, and their impact on the US dollar and crude oil prices.

On Friday, the Indian stock market ended choppy session flat, with the Nifty 50 holding above 22,550.

At 10:10 AM, the frontline BSE Sensex was trading at 74,593 up 267 points or 0.35%. Market breadth is negative with and out of a total of 3,618 shares traded on the Bombay Stock Exchange, 1,600 advanced while 1,869 declined and 149 remained unchanged. The broader Nifty50 was at 22,631 levels up 77 points or 0.35%.

Among sectoral indices, the Nifty Auto (down 0.57%), Consumer Durables (down 0.40%), and Healthcare (down 0.03%), were the laggards.

On the flip side, Nifty Media (up 0.96%), followed by Metal (up 0.91%), FMCG (up 0.67%), Financial Services (up 0.58%), and Realty (up 0.60%) were among the top gainers.

The broader market underperformed with the Midcap 100 and Smallcap 100 index falling 0.1 and 0.4%, respectively.

WEEKLY REVIEW – MARCH 3, 2025 – MARCH 7, 2025

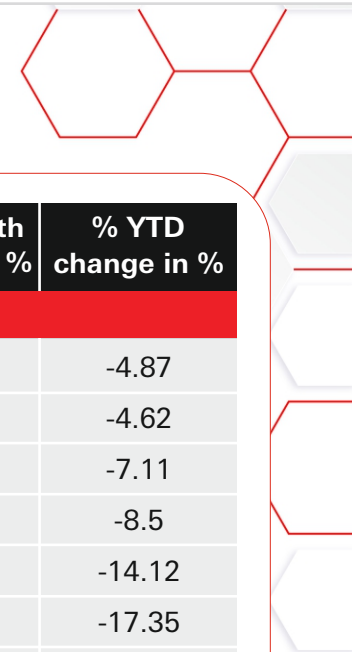
The headline equity benchmarks witnessed significant gains during the week, snapping a four-week losing streak, fueled by India's strong GDP growth of 6.2% in Q3 FY25 and rising GST collections, which boosted investor confidence. Positive performances in mid and small-cap stocks provided support for the market.

Market witnessed some recovery despite weak global cues amid rising threat of tariff wars on multiple trading partners. Global sentiment improved following reports of a delay in US tariffs and the possibility of further negotiations, which helped stabilize financial markets. Additionally, a weaker dollar and a decline in crude oil prices further boosted investor confidence.

On the domestic front, Reserve Bank of India (RBI) announced its decision to infuse liquidity into the system added to the positive momentum.

The combination of these factors led to a broad-based rally across sectors, with metal, energy, and pharmaceutical stocks emerging as the top gainers.

In the week ended on Friday, 07 March 2025, the BSE Sensex soared 1,134.48 points or 1.55% to settle at 74,332.58. The Nifty 50 index climbed 427.8 points or 1.93% to settle at 22,552.50. The BSE Mid Cap index rallied 3.35% to close at 39,888.29. The BSE Small Cap index jumped 5.85% to end at 45,606.86.



Indices	Last close	One-day change in %	One month change in %	% YTD change in %
Domestic				
S&P BSE Sensex	74,332.58	-0.01	-4.53	-4.87
Nifty 50	22,552.50	0.03	-4.28	-4.62
S&P BSE 200	10,154.28	-0.06	-4.96	-7.11
S&P BSE 500	32,198.93	0	-5.43	-8.5
S&P BSE Midcap	39,888.29	-0.3	-7.34	-14.12
S&P BSE Smallcap	45,606.86	0.75	-9.08	-17.35
S&P BSE Auto	47,095.58	0.26	-10.59	-8.84
S&P BSE Bankex	55,501.35	-0.08	-2.25	-3.88
S&P BSE Cap Goods	58,911.86	0.47	-3.54	-13.08
S&P BSE Consumer Durables	53,975.12	-1.11	-8.6	-16.24
S&P BSE FMCG	18,836.63	-0.04	-6.06	-9.32
S&P BSE Healthcare	39,556.91	-0.36	-8.33	-12.63
S&P BSE IT	37,196.91	-0.83	-11.92	-13.87
S&P BSE Metal	30,224.05	0.4	4.53	4.61
S&P BSE Oil & Gas	23,833.79	0.08	-4.32	-8.56
S&P BSE Power	6,152.62	-0.59	-1.78	-11.67
S&P BSE Realty	6,332.64	-0.75	-11.5	-23.09

GLOBAL MARKETS

Wall Street futures slipped and the safe-haven Yen and Swiss Franc strengthened early on Monday as building deflationary pressures in China added to growth worries from a fading US economy and an escalating global trade war.

US S&P 500 stock futures pointed 0.5% lower and Nasdaq futures sagged 0.6%.

Asian markets traded lower today. Hong Kong's Hang Seng eased 0.1%, as did an index of mainland Chinese blue chips.

Taiwan's equity benchmark slipped 0.4%, although Japan's Nikkei was 0.2% higher after flipping between small gains and losses.

The yen strengthened some 0.6% to 147.245 per dollar, while the franc rose 0.4% to 0.8773 per dollar.

US stock market ended higher on Friday after Federal Reserve Chair Jerome Powell said the economy was "in a good place". However, Wall Street saw the biggest weekly decline in months amid uncertainty about US trade policy.

The Dow Jones Industrial Average rallied 222.64 points, or 0.52%, to 42,801.72, while the S&P 500 rose 31.68 points, or 0.55%, to 5,770.20. The Nasdaq Composite closed 126.97 points, or 0.70%, higher at 18,196.22. For the week, the S&P 500 plunged 3.1%, the Nasdaq dropped 3.45%, and the Dow declined 2.37%.

RUPEE, OIL & FIIs

Indian Rupee: On Friday, the rupee appreciated 17 paise to close at 86.95 against the US dollar. The rupee had settled 6 paise lower at 87.12 against the US dollar on Thursday, snapping its three-session rally.

Crude Oil: Oil prices fell on Monday as concern about the impact of US import tariffs on global economic growth and fuel demand, as well as rising output from OPEC+ producers, cooled investor appetite for riskier assets.

Brent crude fell 25 cents, or 0.4%, to \$70.11 a barrel after settling up 90 cents on Friday. US West Texas Intermediate crude was at \$66.76 a barrel, down 28 cents, or 0.4%, after closing 68 cents higher in the previous trading session.

FPIs & DIIs: Foreign institutional investors (FII) were net sellers, disposing of shares valued at Rs 2,035 crore, whereas domestic institutional investors (DII) were net buyers of shares amounting to Rs 2,320 crore, as per provisional data as on March 7, 2025. Up to this year, FIIs have sold shares totaling Rs 1.61 lakh crore, whereas DIIs have purchased shares worth Rs 1.72 lakh crore.

International

DJIA*	42,579.08	-0.99	-4.85	0.08
Nasdaq Composite*	18,069.26	-2.61	-8.7	-6.43
Nikkei 225 (Japan)	36,887.17	-2.17	-4.9	-7.54
Straits Times (Singapore)	3,914.48	-0.07	1.37	3.35
Hang Seng (Hong Kong)	24,231.30	-0.57	14.66	20.79
Kospi Composite (Seoul)	2,563.48	-0.49	1.65	6.83
FTSE 100 (London)	8,682.84	-0.83	-0.51	6.24
Cac 40 (France)*	8,197.67	0.29	2.37	11.07
Xetra Dax (Germany)*	23,419.48	1.47	6.93	17.63
S&P 500 (US)*	5,738.52	-1.78	-5.67	-2.43
Shanghai (china)	3,372.55	-0.25	2.08	0.62
MICEX (Russia)*	3,166.65	-1.28	6.75	9.84
Bovespa (Brazil)*	1,23,357.55	0.25	-2.27	2.56
JCI (Indonesia)	6,636.00	0.27	-1.58	-7.6
SET (Thailand)	1,202.03	1.05	-7.22	-11.29

***Data as of Mar 6**

FII equity investments, Rs cr

	Buy	Sell	Net	MTD
06-Mar	13,118.00	15,757.00	-2,639.00	-12,727.00
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	
Sep-24	4,34,967.39	3,85,174.55	49,792.84	
Last Close	15,423.00	17,313.00	-1,890.00	
6 Months average	3,29,499.58	3,57,597.90	-28,098.32	

MF equity investments, Rs cr

	Buy	Sell	Net	MTD
06-Mar	9,000.00	6,954.00	2,046.00	36,163.00*
Feb-25	185390.94	149227.89	36163.05	
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	
Sep-24	264247.38	231785.35	32462.03	
Last Close	9,000.00	6,954.00	2,046.00	
6 Months average	2,35,063.91	1,88,964.21	46,099.70	

-MF data as of Feb 25

WEEK AHEAD

The domestic stock market has shown signs of recovery after a recent downtrend. Although the temporary postponement of tariffs on Canada and Mexico provided a short-term boost, ongoing negotiations will remain a significant market driver.

US President announced a temporary exemption for goods imported from Canada and Mexico under the United States-Mexico-Canada Agreement (USMCA), delaying the implementation of a 25% tariff until April 2. In response to the US tariff announcements, Canada has decided to postpone a planned second wave of retaliatory tariffs on \$125 billion worth of US products until April 2.

The stock market will remain shut on Friday, 14 March 2025, on account of Holi.

India's industrial production for January will release on Wednesday, 12 March 2025.

India's consumer inflation rate based on All India Consumer Price Index (CPI) for the month of February will release on Wednesday, 12 March 2025.

India's balance of trade data for February will release on Friday, 14 March 2025.

Global Cues:

US JOLTs job openings for January will release on Tuesday, 11 March 2025.

US inflation data for February will release on Wednesday, 12 March 2025.

United States Producer Price Inflation (month-on-month) for February will release on Thursday, 13 March 2025.

US Michigan Consumer Sentiment (preliminary) data for March will release on Friday, 14 March 2025.

Source: Bloomberg, BSE, HSBC MF, CRISIL, Capital Market

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, MOSL & HSBC MF estimates as on February 2025 end or as latest available.

Disclaimer: This document has been prepared by HSBC Asset Management (India) Private Limited (HSBC) for information purposes only and should not be construed as i) an offer or recommendation to buy or sell securities, commodities, currencies or other investments referred to herein; or ii) an offer to sell or a solicitation or an offer for purchase of any of the funds of HSBC Mutual Fund; or iii) an investment research or investment advice. It does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this document. Investors should seek personal and independent advice regarding the appropriateness of investing in any of the funds, securities, other investment or investment strategies that may have been discussed or referred herein and should understand that the views regarding future prospects may or may not be realized. In no event shall HSBC Mutual Fund/HSBC Asset management (India) Private Limited and / or its affiliates or any of their directors, trustees, officers and employees be liable for any direct, indirect, special, incidental or consequential damages arising out of the use of information / opinion herein. This document is intended only for those who access it from within India and approved for distribution in Indian jurisdiction only. Distribution of this document to anyone (including investors, prospective investors or distributors) who are located outside India or foreign nationals residing in India, is strictly prohibited. Neither this document nor the units of HSBC Mutual Fund have been registered under Securities law/Regulations in any foreign jurisdiction. The distribution of this document in certain jurisdictions may be unlawful or restricted or totally prohibited and accordingly, persons who come into possession of this document are required to inform themselves about, and to observe, any such restrictions. If any person chooses to access this document from a jurisdiction other than India, then such person do so at his/her own risk and HSBC and its group companies will not be liable for any breach of local law or regulation that such person commits as a result of doing so.

Investors are requested to note that as per SEBI (Mutual Funds) Regulations, 1996 and guidelines issued thereunder, HSBC AMC, its employees and/or empaneled distributors/agents are forbidden from guaranteeing/promising/assuring/predicting any returns or future performances of the schemes of HSBC Mutual Fund. Hence please do not rely upon any such statements/commitments. If you come across any such practices, please register a complaint via email at investor.line@mutualfunds.hsbc.co.in.

The above information is for illustrative purposes only. The sector(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments.

Document intended for distribution in Indian jurisdiction only and not for outside India or to NRIs. HSBC MF will not be liable for any breach if accessed by anyone outside India. For more details, click here / refer website.

© Copyright. HSBC Asset Management (India) Private Limited 2025, ALL RIGHTS RESERVED.

HSBC Mutual Fund, 9-11th Floor, NESCO - IT Park Bldg. 3, Nesco Complex, Western Express Highway, Goregaon East, Mumbai 400063. Maharashtra.
GST - 27AABCH0007N1ZS | Website: www.assetmanagement.hsbc.co.in

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