

Ceasefire Rally: Nifty Surges 6% in Sharpest Weekly Gain in 5 Years

Your weekly compass through the financial markets

Week of April 5 – April 11, 2026 | Vol. 1, Issue 5

Trust. Protect. Grow.

RALLY ▲ 6-week losing streak SNAPPED — Nifty +6% to 24,051 | US-Iran ceasefire | Brent crude crashes to \$96 | RBI holds at 5.25%

NIFTY 50
24,051
▲ +5.8%

SENSEX
77,550
▲ +5.8%

BRENT CRUDE
\$96.48
▼ -13.6%

USD/INR
93.09
▲ +0.39% (weakened)

INDIA VIX
19.2

▼ 20% • Fear unwinding

SIP (MAR DATA)
₹32,087 Cr

Record! +7.5% MoM

RBI REPO RATE
5.25%

Held • Neutral stance

Indian Equities

BSE & NSE Weekly Performance

Markets staged their most powerful weekly recovery in five years, with the Nifty 50 surging ~6% to close at 24,050.60 and the Sensex rallying to 77,550.25. The six-week losing streak was decisively snapped after a Pakistan-brokered ceasefire between the US and Iran sent Brent crude crashing from \$115 to \$96, triggering a massive risk-on rally across asset classes.

The RBI MPC held the repo rate at 5.25% with a neutral stance on April 8, projecting FY27 GDP at 6.9% and CPI at 4.6%. The hold was widely expected and markets took it in stride. India VIX plummeted ~20% to 19.2, signalling a dramatic unwinding of fear hedges. Banking and Auto sectors led the charge, with Nifty Bank surging over 8% for the week.

HISTORIC RALLY

Sharpest weekly gain since February 2021. Market cap surged ₹29 lakh crore in one week. The rally erased nearly 3 weeks of accumulated losses in just 5 sessions. VIX collapse from 25.52 to 19.2 confirms traders are unwinding defensive positions.

Sectoral Heatmap (Weekly)

BANK
+8.2%

AUTO
+7.5%

FIN SVC
+6.8%

METAL
+5.4%

REALTY
+5.1%

IT
+1.2%

▲ TOP GAINERS

Shriram Finance	+14.2%
Adani Enterprises	+12.8%
Tata Motors	+11.5%
Asian Paints	+4.0%
Eicher Motors	+3.9%

▼ TOP LOSERS

Coal India	-4.4%
Sun Pharma	-3.7%
ONGC	-3.2%
Power Grid	-1.8%
NTPC	-1.5%

REVERSAL LEADERS

Stocks hit hardest during the 6-week decline bounced back strongest. Shriram Finance (+14.2%) and Adani Enterprises (+12.8%) led the recovery. Energy stocks (ONGC, Coal India) lagged as falling oil prices reversed their recent outperformance. Banking sector's 8%+ surge confirms institutional re-entry into rate-sensitive names post RBI hold.

Global Markets

Worldwide Indices

Global markets rallied broadly on the US-Iran ceasefire announcement. The S&P 500 surged over 3% for its best week since November, while the Nasdaq jumped 4%+. European and Asian markets joined the relief rally as oil prices crashed, easing inflation and recession fears. The ceasefire, brokered by Pakistan, was described as fragile but markets priced in the most optimistic scenario.

INDEX	CLOSE	CHG
S&P 500	6,817	+3.0%
Nasdaq	22,903	+4.2%
Dow Jones	47,917	+2.4%
FTSE 100	9,010	+1.8%

Currency & Forex

Rupee Weakens Slightly

Despite the equity rally, the rupee weakened marginally from 92.73 to 93.09 against the dollar. While lower oil prices should support the rupee, continued FII outflows and a strong dollar index kept pressure on the currency. The RBI's neutral stance provided no additional support. However, the rupee is well off its all-time low of 94.86 hit in March.

USD/INR Close	93.09
All-Time High	94.86
Prev Week	92.73
Week Change	+0.39% (weakened)
YTD Depreciation	~8.8%

INDEX	CLOSE	CHG
DAX	23,897	+2.1%
Nikkei 225	56,924	+1.8%
Hang Seng	25,894	+0.6%

GLOBAL RELIEF RALLY

S&P 500 and Nasdaq posted their best weeks since November 2025. US CPI data came in line with expectations, providing additional support. Oil's crash from \$115 to \$96 was the single biggest catalyst across all global markets.

Institutional Flows

FII vs DII

FIIs continued selling despite the ceasefire rally, with April cumulative outflows reaching ₹37,933 crore. However, DII buying of ₹34,617 crore absorbed the bulk of selling pressure. The AMFI March data (released this week) showed record SIP inflows of ₹32,087 crore — proving that retail SIP discipline held firm through the 6-week correction.

FLOW	APRIL (CUM.)	TREND
FII (Net)	-₹37,933 Cr	Selling continues
DII (Net)	+₹34,617 Cr	Absorbing ~91%
SIP (Mar)	₹32,087 Cr	Record high!
Equity MF (Mar)	₹40,450 Cr	+56% MoM

SIP POWER

March SIP of ₹32,087 crore is the highest ever. Equity MF inflows of ₹40,450 crore surged 56% MoM as investors bought the dip aggressively. Flexi Cap led with ₹10,055 Cr. Despite market turmoil, SIP discipline held — DIIs are the market's structural anchor.

Commodities

Oil Crashes 14% on Ceasefire, Gold Cools

Brent crude crashed ~14% from \$111.69 to \$96.48/bbl — the sharpest weekly decline since November 2022. The US-Iran ceasefire and agreement to reopen the Strait of Hormuz reversed weeks of supply disruption fears. Gold MCX slipped to ~₹1,52,000/10g as safe-haven demand faded on risk-on sentiment. Silver also corrected. Natural gas held steady.

COMMODITY	PRICE	TREND
Brent Crude	\$96.48/bbl	▼ -13.6%
WTI Crude	~\$92/bbl	▼ -14.0%
Gold (Intl)	~\$4,350/oz	-3.3%
Gold MCX	~₹1,52,000	+1.7%
Silver MCX	₹2,42,000/kg	-5.1%
Nat Gas	\$3.05/MMBtu	-1.6%

TRUSTNER VIEW

Oil's crash from \$115 to \$96 is the single biggest positive for India. Every \$10/bbl drop in crude saves India ~\$15 billion in import costs, narrows the current account deficit, and reduces inflationary pressure. If ceasefire holds, IEA forecasts Brent at \$80 by Q3 2026. Energy importers win; ONGC & Coal India give back gains.

Fixed Income

Yields Ease on Oil Drop & RBI Hold

India 10-year G-Sec yield eased to 6.93% from 7.13%, a significant 20 bps decline driven by falling crude prices, improved risk sentiment, and the RBI's dovish hold. Bond markets are pricing in the possibility of a rate cut at the June MPC if oil continues to moderate. US 10-year Treasury also eased slightly.

BOND	YIELD	MOVE
India 10-Yr	6.93%	-20 bps (1W)
US 10-Yr	~4.40%	Easing
IN-US Spread	~253 bps	Narrowing

RBI & Policy

MPC Holds at 5.25% • Neutral Stance

Repo Rate	5.25% (Held)	Stance	Neutral
FY27 GDP	6.9%	FY27 CPI	4.6%
Next MPC	June 3-5, 2026		

RBI OUTLOOK

Unanimous hold was widely expected. Governor Malhotra cited geopolitical risks and crude volatility as key uncertainties. FY27 GDP at 6.9% (Q1: 6.8%, Q2: 6.7%, Q3: 7.0%, Q4: 7.2%). If oil sustains below \$90, a 25 bps cut at June MPC becomes likely. Debt fund investors: medium-duration funds remain attractive.

Economy Watch

AMFI Data & Macro Indicators

INDICATOR	PERIOD	VALUE
SIP Inflows	Mar 2026	₹32,087 Cr (Record)
Equity MF Inflows	Mar 2026	₹40,450 Cr (+56%)
MF AUM	Mar 2026	₹73.73 Lakh Cr
ETF Inflows	Mar 2026	₹19,802 Cr (+341%)
FY27 GDP (RBI)	FY27	6.9%
CPI Inflation	FY27 Est	4.6%

Mutual Fund Pulse

Record SIP & Equity Flows

SIP Flows (Mar)	₹32,087 Cr (Record!)
MF AUM	₹73.73 Lakh Cr
Active SIP A/Cs	10.2 Crore+
Equity MF (Mar)	₹40,450 Cr (+56%)
ETF Flows (Mar)	₹19,802 Cr (+341%)
Top Category	Flexi Cap (₹10,055 Cr)

RECORD SIP MILESTONE

SIP inflows hit ₹32,087 crore in March — the highest ever, smashing February's ₹29,845 Cr. Equity inflows surged 56% to ₹40,450 Cr as investors bought the correction aggressively. Flexi Cap led at ₹10,055 Cr. MF AUM dropped 10% to ₹73.73L Cr due to market decline, but flows remain structurally strong.



Digital Assets

BTC Rebounds on Ceasefire

Bitcoin (BTC)	~\$72,700
Ethereum (ETH)	~\$2,520
Crypto Mkt Cap	\$2.45T

BTC rebounded ~9% from last week's \$66,650, crossing \$72,700 on ceasefire euphoria. Institutional buying surged. Still down ~42% from the late-2025 peak of \$126K. India: 30% flat tax + 1% TDS unchanged. Regulatory clarity remains a wait.

TRUSTNER VIEW

Record SIP of ₹32,087 Cr proves retail investors held nerve during 6-week correction — exactly the discipline that builds wealth. ETF inflows surging 341% reflects growing passive adoption. Hybrid & debt saw outflows as investors shifted to equity during the dip. Large-cap and flexi-cap funds remain our top recommendation in this recovery.



IPO Watch

Primary Market

COMPANY	SIZE	STATUS
Safety Controls (SCDL)	₹48 Cr SME	Listing Apr 13
Citius TransNet InvIT	InvIT	Apr 17-21, List Apr 24
Reliance Jio	Mega	Expected 2026
NSE IPO	Mega	Expected 2026

Safety Controls & Devices (SCDL) closed subscription with strong demand; listing expected on April 13 (Sunday session/Monday). Citius TransNet InvIT is the next IPO scheduled April 17-21. The strong equity rally may revive primary market activity — mega IPOs (Reliance Jio, NSE, Flipkart) are expected to accelerate timelines if sentiment sustains.



Geopolitical Spotlight

US-Iran Ceasefire • Pakistan-Brokered • Day 40 • Hormuz Reopening

After 40 days of military strikes, the US and Iran agreed to a two-week ceasefire on April 8, brokered by Pakistan. This was the single most impactful market event of the week, triggering the global rally and oil crash.

- Iran agreed to "complete, immediate and safe opening" of the Strait of Hormuz
- Trump received a 10-point proposal from Iran, called it a "workable basis to negotiate"
- 15-20 day negotiation window established for permanent resolution
- Ceasefire is fragile — attacks reported hours after truce in UAE and Kuwait
- Brent crude crashed 14% from \$111 to \$96 — biggest weekly oil drop since Nov 2022

FRAGILE PEACE

Markets are pricing in the best-case scenario. The ceasefire has already shown cracks — Iran reported Israeli strikes in Lebanon within hours of the truce. If the 2-week period ends without a permanent deal, oil could spike back above \$110. India benefits enormously from lower oil, but investors should prepare for potential volatility if talks collapse.



Week Ahead

Key Events (Apr 12 – Apr 18)

13 APR **SCDL IPO Listing**
Safety Controls & Devices lists on BSE SME. Strong subscription suggests a healthy listing premium.

14 APR **Ambedkar Jayanti • Market Holiday**
Markets closed for Dr. B.R. Ambedkar Jayanti. No trading on BSE/NSE.

15 APR **Q4 Earnings Season Kicks Off**
TCS, Infosys, and HDFC Bank expected to report Q4 FY26 results this week. IT sector guidance for FY27 will set the tone.

17 APR **Citius TransNet InvIT IPO Opens**
Infrastructure Investment Trust IPO opens for subscription. India's infrastructure sector continues to attract investor interest.

"Be fearful when others are greedy, and greedy when others are fearful."
— Warren Buffett

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