

Auto, metal stocks help benchmarks sustain rally for a third straight day

MAJOR GAINERS. Eternal, Tata Steel and ONGC led the winning pack among Nifty50 constituents

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The markets closed marginally higher on Tuesday, with benchmark indices extending gains for the third consecutive session, driven by strong buying in auto and metal stocks even as bank shares witnessed profit-booking.

The BSE Sensex rose 208.17 points to close at 84,273.92, while the NSE Nifty gained 67.85 points to 25,935.15. The Nifty Midcap 100 rose 0.49 per cent to 60,735.90 and the Nifty Smallcap 100 gained 0.38 per cent to 17,451.20.

DII's DOMINANCE

In a significant structural shift, domestic institutional

investors (DIIs) have now overtaken foreign institutional investors (FIIs) in Nifty50 ownership, reflecting the deepening of India's domestic capital base. "DII ownership overtaking FIIs in the Nifty50 is primarily a structural shift, though accelerated by cyclical global risk-off sentiment," said Gaurav Bhandari, CEO, Monarch Network Capital.

"Over the last few years, domestic institutions, driven by SIP-led mutual fund inflows, insurance allocations and retirement savings have become a permanent and predictable source of capital."

Eternal emerged as the top gainer on the Nifty50, surging 5.18 per cent, followed by Tata Steel, which jumped 2.98 per cent, and



ON THE MOVE. Shares of Eternal surged 5.18 per cent to close at ₹303.8 on the NSE

ONGC gained 2.08 per cent. On the losing side, HCL Technologies declined 1.8 per cent, Bajaj Finance fell 1.79 per cent and Dr Reddy's dropped 1.53 per cent.

US DEAL BOOSTER

"Domestic equities continued their upward mo-

mentum, supported by the US trade agreement and positive cues from key Asian markets," said Vinod Nair, Head of Research, Geojit Investments. "A strong resurgence in FII inflows, coupled with rupee appreciation, is further bolstering the investor sentiment, although

intermittent profit-booking was visible across sectors."

Among sectoral indices, Nifty Media led the gains, rallying over 2.70 per cent, Nifty Auto advanced 1.4 per cent and Nifty Metal 0.81 per cent. However, Nifty Pharma and Nifty PSU Bank ended in the red. The Nifty Bank closed marginally lower. Market breadth remained healthy with 2,620 stocks advancing against 1,631 declines on the BSE.

Looking ahead, market participants will focus on key global data releases and the final leg of Q3 earnings. "We reiterate our bullish stance on the Nifty and continue to recommend a buy-on-dips approach with a focus on careful stock selection," said Ajit Mishra, SVP Research at Religare Broking.