Investors react negatively to hawkish commentary by US Fed

Indices slump on global selloff

TechM 1,022.70 -3.98%
Infosys 1,539.40 -2.59%
Titan 2,523.35 -2.57%

Dow, S&P 500 and Nasdaq continued to slide on Thursday
Stoxx 600 index posted its worst daily performance since May

2-DAY STREAK ENDS
Sensex down 1.4%, Nifty 1.3%

Our Bureau

Mumbai: India’s equity indices slumped on Thursday, snapping their two-day winning streak amid a global sell-off in risk assets as investors negatively reacted to hawkish commentary by US Federal Reserve chair Jerome Powell.

Market participants said Powell’s remarks that the American central bank would increase interest rates further next year even if the economy slips into a possible recession dented sentiment.

The BSE Sensex ended at 61,799.03, down 878.88 points or 1.40%. The NSE Nifty closed at 18,414.90, down 245.40 points or 1.32%. The downside in both indices was limited for most of the trading session but a late sell-off caused losses to deepen.

Nifty has Support at 18,350 »»>5