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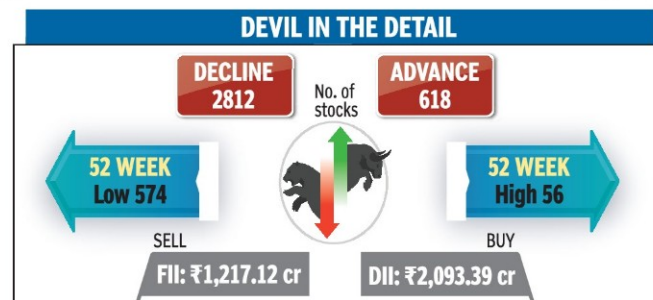
# Markets get a lift on falling oil price

Sensex snaps 6-day slide; Re, bitcoin, too, bounce back

**OUR BUREAU**  
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Financial and capital markets ended on a positive note on Monday after the mayhem last week. The rupee bounced back above 78, Bitcoin moved up above \$20,000, Sensex snapped 6-day losing streak and Government Securities (G-Secs) rallied on Monday, with the price of the 10-year benchmark jumping 71 paise and its yield softening about 11 basis points in the backdrop of thaw in US Treasury yields and decline in global crude oil prices.

Correspondingly, G-Secs yields softened the most in almost two months. The yield of the 10-year benchmark declined about 11 basis points to close at 7.4365 per cent against the previous close of 7.5460 per cent. Price of this security



closed at ₹93.93 against previous close of ₹93.22.

## Tracking US treasuries

Ajay Manglunia, MD & Head of Investment Grade Group, JM Financial, said the decline in G-Secs yields is in line with the drop in US Treasury yields and cooling of global crude oil prices. Further, the sentiment was buoyed by the fact that the auction of G-Secs last Friday sailed through without devolvement on Primary Dealers.

He observed that yield of the 10-year G-Sec could hover in the 7.40-

7.60 per cent range. In the last two trading sessions, price of the 10-year paper has soared by ₹1.17, with its yield slumping about 18 basis points.

## Rupee rises above 78

Meanwhile, the rupee closed above the 78 to the dollar mark on Monday as global crude oil prices cooled due to the possibility of decline in demand in the wake of global slowdown fears.

The rupee closed at 77.9775 per Dollar against the previous close of 78.07. Intraday, the Indian unit

tested a high of 77.87 and a low of 78.0325.

## Small-caps suffer

In the equity market, benchmark indices recovered from early losses to close higher. However, the broader market continued to face pressure with small-caps feeling the heat.

The BSE Sensex closed at 51,597.84, up 237.42 points or 0.46 per cent. It recorded an intraday high of 51,714.61 and a low of 51,062.93. The Nifty 50 closed near the day's high of 15,382.50 at 15,350.15, up 56.65 points or 0.37 per cent. It recorded an intraday low of 15,191.10. "Positive trends in the global markets inspired domestic market to trade positively with large caps gaining the most while mid & small caps continued to trade with cuts. Prevailing inflationary pressure and concerns over policy tightening limited the upside," said Vinod Nair, Head of Research at Geojit Financial Services.