Stock Market Today: Sensex tanks over 800 points, Nifty at 24,544 amid US fiscal jitters

Investor sentiment has been fragile since Moody's downgraded the United States' credit rating last Friday amid concerns about the country's ballooning debt pile.

The Indian stock market tanked on Thursday amid US fiscal worries. While the BSE Sensex dipped fell 812 points, or 1 per cent, to 80,784, the Nifty50 was down 269 points, or 1.08 per cent, to trade at 24,544 at 9.33 am.

All the 13 major sectors logged losses at the open, while the broader small-caps and mid-caps fell 0.3% and 0.6%, respectively. IT companies, which earn a significant share of their revenue from the US, shed 1.5% and led sectoral losses.

From the Sensex firms, Power Grid, Tech Mahindra, HCL Tech, Nestle, Hindustan Unilever, ITC, Tata Consultancy Services and Mahindra & Mahindra were the biggest laggards. Adani Ports and IndusInd Bank were the gainers.

Most Asian markets, too, fell in early trade, tracking overnight losses on Wall Street, as yields on 20-year US government debt rose to their highest since November 2023.

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(With inputs from Reuters)