

The benchmark indices ended lower on Tuesday tracking negative cues from their global peers.

The S&P BSE Sensex ended at 35,287, down 262 points while the broader Nifty50 index settled at 10,710, down 89 points.

Among sectoral indices, the Nifty Metal index hit an over eight month low earlier today led by a sharp fall in the shares of SAIL, Jindal Stainless (Hisar) and NMDC. It eventually settled over 1.5% lower. Nifty Realty index also fell nearly 2% today.

Trump warned on Monday that Washington would impose a 10 per cent tariff on \$200 billion of Chinese goods after Beijing's decision to raise tariffs on \$50 billion in US goods. Trump said if China increases its tariffs again in response to the latest US move, "we will meet that action by pursuing additional tariffs on another \$200 billion of goods."

The retaliatory moves come after Trump said last week he was pushing ahead with tariffs on \$50 billion of Chinese imports.

The trade frictions have kept financial markets on edge, with investors increasingly worried that a full-blown trade conflict could derail global growth.

Globally, MSCI's broadest index of Asia-Pacific shares outside Japan lost 1.2 per cent to its lowest since early February, dragged down by a slide in Chinese shares.

The Shanghai Composite Index dropped 4 per cent and plumbed its lowest since July 2016 and Hong Kong's Hang Seng shed nearly 3 per cent.

Japan's Nikkei lost 1.4 per cent, South Korea's KOSPI retreated 0.9 per cent while Australian stocks bucked the trend and added 0.2 per cent helped by a depreciating currency and an overnight bounce in commodity prices.

(With inputs from Reuters)



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