

TODAYS MARKET OUTLOOK

Markets to rebound after last session's sell-off

The Indian markets suffered sharp correction in last session, as worried investors on capital gains tax buzz resorted to profit taking, despite clarification by the finance minister Arun Jaitley that the government has no plans to hike long-term capital gains tax on stocks.

Today, the start is likely to be in green on positive regional cues and the markets will witness some rebound after the selloff of last session.

The markets are likely to remain volatile this week as traders may roll over positions in the Futures & Options (F&O) segment from the near month i.e. December 2016 series to next month i.e. January 2017 series. The near month December 2016 derivatives contracts will expire on Thursday i.e. December 29, 2016.

On the global front, Asian markets ended mostly higher on Monday. Back home, finally, the BSE Sensex declined by 233.60 points or 0.90% to 25807.10, while the CNX Nifty dropped 77.50 points or 0.97% to 7,908.25.

ECONOMY & MARKET PULSE

- Demonetisation will help lower fiscal deficit: Finance Minister
- Banks can channelise public savings post demonetisation into productive assets: CII
- India's GVA growth likely to be at 6.6% in FY2017: ICRA
- Govt has no plan to impose long-term capital gains tax: Arun Jaitley
- ASSOCHAM suggest removing anti-profiteering provision from Model GST Law

Indices Performance

Index	26-Dec-16	Previous Close	% Change*
S&P BSE Sensex	25,807.10	26,040.70	-0.90%
CNX Nifty	7,908.25	7,985.75	-0.97%
CNX Midcap	13,761.85	14,077.60	-2.24%
CNX 500	6,724.45	6,814.90	-1.33%
S&P BSE Smallcap	11,548.74	11,796.94	-2.10%

Global Markets

Index		Previous Close	% Change*
Dow Jones	19,933.81	19,933.81	0.00%
Nasdaq	5,462.69	5,462.69	0.00%
S&P 500	2,260.25	2,260.25	0.00%
FTSE	7,068.20	7,068.20	0.00%
CAC	4,839.68	4,839.68	0.00%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	2,089.30	3,549.95	-1,460.65
DII Flows	2,106.71	1,041.32	1,065.39

Commodity Market

Commodities (INR)		Gains+/Loss	% Change*
Gold (10gm)	27,037.00	287.00	0.16%
Silver (1Kg)	38,513.00	399.00	-0.21%
Crude Oil (1 barrel)	3,602.00	55.00	0.17%
Aluminium (1 Kg)	117.30	2.75	-0.38%
Copper (1Kg)	369.90	4.05	-0.80%

Currency Market

Currency	26-Dec-16	Gains+/Loss	% Change*
INR / 1 USD	67.8331	0.08	0.12%
INR / 1 GBP	83.3126	0.17	0.21%
INR / 1 EURO	70.9670	-0.02	-0.03%
INR / 100 JPY	57.9600	-0.08	-0.14%