

## TODAYS MARKET OUTLOOK

### Markets to get a positive start on GST development

The Indian markets despite some late hour recovery ended with modest cuts in last session. Today, the start of the new week is likely to be in green and traders will be reacting to the developments of GST during the weekend.

Moving a step closer towards implementing the goods and services tax (GST) from 1 July, the GST council approved two crucial supporting legislations of central GST law (CGST) and the integrated GST (IGST) law, for this ambitious tax reform. It will again meet on 16 March to clear the state GST law (SGST) and the union territory GST law (UTGST).

Some support also came with the report that the Competition Commission of India is assessing regulations across sectors in efforts to weed out 'obsolete regulatory restrictions' and improve the ease of doing business.

Finally, the BSE Sensex declined 7.34 points or 0.03% to 28832.45, while the CNX Nifty was down by 2.20 points or 0.02% to 8,897.55.

## ECONOMY & MARKET PULSE

- Government likely to relax FDI norms in select sectors
- Services PMI bounces back to growth at 50.3 in February
- Regulatory bodies yet to attain maturity for nuanced interventions: Subramanian
- IT industry to grow at 8-10% for FY18: Nasscom
- GST Council proposes to raise peak tax rate to 40% in model GST Bill

## Indices Performance

Index	5-Mar-17	Previous Close	% Change*
S&P BSE Sensex	28,832.45	28,301.27	1.88%
CNX Nifty	8,897.55	8,778.00	1.36%
CNX Midcap	16,364.05	16,095.70	1.67%
CNX 500	7,696.20	7,599.45	1.27%
S&P BSE Smallcap	13,620.17	13,413.95	1.54%

## Global Markets

Index		Previous Close	% Change*
Dow Jones	21,005.71	20,619.77	1.87%
Nasdaq	5,870.75	5,814.90	0.96%
S&P 500	2,380.92	2,349.64	1.33%
FTSE	7,374.30	7,277.90	1.32%
CAC	4,995.13	4,899.46	1.95%

## Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	5,034.59	5,010.38	24.21
DII Flows	2,282.05	3,019.05	-737.00

## Commodity Market

Commodities (INR)		Gains+Loss	% Change*
Gold (10gm)	29,020.00	287.00	-0.51%
Silver (1Kg)	42,532.00	399.00	-0.26%
Crude Oil (1 barrel)	3,556.00	55.00	0.54%
Aluminium (1 Kg)	126.15	2.75	-1.06%
Copper (1Kg)	398.50	4.05	0.11%

## Currency Market

Currency	5-Mar-17	Gains+Loss	% Change*
INR / 1 USD	66.8354	0.11	0.17%
INR / 1 GBP	81.9603	1.48	1.77%
INR / 1 EURO	70.3509	0.67	0.95%
INR / 100 JPY	58.5500	0.20	0.34%