

TODAYS MARKET OUTLOOK

Markets to make a positive but cautious start of the new week

The Indian markets rallied in the last session with benchmarks adding around a percent to reach their fresh record highs. Some upbeat earnings and easing concerns over Fed rate hikes boosted the domestic market sentiments.

Today, the start of the new week is likely to be in green but markets may remain cautious with the government slated to unveil GDP figures for the March quarter on Wednesday.

The weather forecasting agency predicted that monsoon will make an onset over Kerala by May 29, with a margin of error of three days. Meanwhile, Airline stocks gained traction on expectations that a slide in oil prices would reduce carriers' fuel cost.

Crude oil skidded 5% after OPEC and allied producers announced extended output cuts that disappointed investors. Both Jet Airways and Global Vectra Helicorp jumped over 3%, while InterGlobe Aviation rose over a percent.

Finally, the BSE Sensex gained 278.18 points or 0.90% to 31028.21, while the CNX Nifty was up by 85.35 points or 0.90% to 9,595.10.

ECONOMY & MARKET PULSE

- Interest Subvention scheme for short-term crop loans to continue
- Govt may cut export target of \$900 billion in FTP review due to global factors: FIEO
- India's GDP to grow marginally to 7.1% in Q4 of FY17: ICRA
- India maintains position of being world's top FDI destination for 2nd consecutive year
- Road Transport minister to urge FM to reduce tax rate on hybrid vehicles

Indices Performance

Index	28-May-17	Previous Close	% Change*
S&P BSE Sensex	31,028.21	30,750.03	0.90%
CNX Nifty	9,595.10	9,509.75	0.90%
CNX Midcap	17,586.45	17,345.35	1.39%
CNX 500	8,331.85	8,233.90	1.19%
S&P BSE Smallcap	15,086.26	14,848.73	1.60%

Global Markets

Index		Previous Close	% Change*
Dow Jones	21,082.95	21,012.42	0.34%
Nasdaq	6,205.26	6,163.02	0.69%
S&P 500	2,414.50	2,409.54	0.21%
FTSE	7,517.71	7,514.90	0.04%
CAC	5,337.16	5,341.34	-0.08%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	9,181.50	8,392.30	789.20
DII Flows	3,727.23	2,718.67	1,008.56

Commodity Market

Commodities (INR)		Gains+/-Loss	% Change*
Gold (10gm)	28,888.00	4.00	0.79%
Silver (1Kg)	40,091.00	311.00	0.73%
Crude Oil (1 barrel)	3,213.00	3.00	1.10%
Aluminium (1 Kg)	125.90	1.05	-0.32%
Copper (1Kg)	367.40	3.00	-1.16%

Currency Market

Currency	28-May-17	Gains+/-Loss	% Change*
INR / 1 USD	64.5945	-0.09	-0.13%
INR / 1 GBP	83.1848	0.59	0.70%
INR / 1 EURO	72.3329	0.14	0.19%
INR / 100 JPY	57.9500	-0.21	-0.36%