

TODAYS MARKET OUTLOOK

Markets likely to make negative start

Indian equity benchmarks ended Thursday's session in red territory, as fears of a global trade war persisted and the Reserve Bank of India's June meeting minutes gave no indication of rate action going forward. Today, the start is likely to be in red, following weak global cues.

Losses remained capped with a private report stating that the credit growth in the micro, small and medium enterprises (MSME) sector is improving with the overall exposure reaching the highest level in over a year and impacts of demonetisation and the GST also seem to be subsiding.

As per the report the overall credit exposure has shown the highest growth in last five quarters at Rs 54.20 trillion as of March 31, 2018, with MSMEs segment constituting Rs 12.6 trillion (23%) of the commercial credit outstanding. Meanwhile, India has hiked customs duty on several goods, including Bengal gram, lentils and artemia, imported from the US.

The import duty hike would be effective from August 4. Finally, the BSE Sensex declined 114.94 points or 0.32% to 35,432.39, while the CNX Nifty was down by 30.95 points or 0.29% to 10,741.10.

ECONOMY & MARKET PULSE

- India hikes customs duty on several goods imported from US
- Economy could be hampered on uneven job growth: R Chandrashekar
- Govt clears pending GST refunds worth Rs 38,062 crore of exporters till June 16, 2018
- Combination of 28% GST plus VAT to be charge on petrol, diesel; No pure GST

Indices Performance

Index	21-Jun-18	Previous Close	% Change*
S&P BSE Sensex	35,432.39	35,547.33	-0.32%
CNX Nifty	10,741.10	10,772.05	-0.29%
CNX Midcap	18,507.20	18,613.30	-0.57%
CNX 500	9,240.25	9,276.40	-0.39%
S&P BSE Smallcap	16,528.17	16,659.05	-0.79%

Global Markets

Index		Previous Close	% Change*
Dow Jones	24,461.70	24,657.80	-0.80%
Nasdaq	7,712.95	7,781.52	-0.88%
S&P 500	2,748.80	2,748.80	0.00%
FTSE	7,556.40	7,627.40	-0.93%
CAC	5,316.01	5,372.31	-1.05%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	3,829.17	6,202.89	-2,373.72
DII Flows	3,398.80	2,735.23	663.57

Commodity Market

Commodities (INR)		Gains+/-Loss	% Change*
Gold (10gm)	30,616.00	1.00	-0.54%
Silver (1Kg)	39,554.00	379.00	-0.18%
Crude Oil (1 barrel)	4,496.00	27.00	0.22%
Aluminium (1 Kg)	149.25	-0.10	0.47%
Copper (1Kg)	453.95	-6.25	-0.84%

Currency Market

Currency	21-Jun-18	Gains+/-Loss	% Change*
INR / 1 USD	68.1950	-0.11	-0.16%
INR / 1 GBP	89.5810	0.02	0.02%
INR / 1 EURO	78.7925	0.03	0.04%
INR / 100 JPY	61.6100	0.21	0.34%