

TODAYS MARKET OUTLOOK

Markets to make optimistic start

Indian equity markets ended lower after record rally in early trade on Wednesday, due to sustained selling in metal, auto and telecom stocks amid reports that the Modi government will face a no-trust vote on Friday.

Traders may take note of a recent ASSOCHAM-Ashvin Parekh Advisory Services LLP (APAS) joint study stating that a developed corporate bond market is the need of the hour for India as an 8% economic growth cannot be achieved without a robust corporate capex cycle, more so as sole reliance on bank loans is not warranted, particularly when bank lending has been squeezed.

Traders also remained concerned with a private study report pointing out discrepancies in FDI data and also suggested that the RBI should regenerate foreign fund inflows and outflows data with detailed information at least for the past five years with a view to providing a more realistic picture of overseas investments.

Finally, the BSE Sensex declined 146.52 points or 0.40% to 36,373.44, while the CNX Nifty was down by 27.60 points or 0.25% to 10,980.45.

ECONOMY & MARKET PULSE

- Domestic air passenger volume rises 18.36% during June 2018
- India's GDP growth remains quite robust into future: IMF
- Government doubles import duty on over 50 textile products to 20%
- Finance Ministry may infuse about Rs 10,000 crore in 4-5 banks
- GDP growth of 7.5% plus a healthy, positive sign for Indian economy: CII president

Indices Performance

Index	18-Jul-18	Previous Close	% Change*
S&P BSE Sensex	36,518.25	36,591.14	-0.20%
CNX Nifty	10,980.45	11,018.90	-0.35%
CNX Midcap	18,017.95	18,263.00	-1.34%
CNX 500	9,269.55	9,349.05	-0.85%
S&P BSE Smallcap	15,827.89	16,222.34	-2.43%

Global Markets

Index		Previous Close	% Change*
Dow Jones	25,199.29	25,019.41	0.72%
Nasdaq	7,854.44	7,825.98	0.36%
S&P 500	2,717.07	2,717.07	0.00%
FTSE	7,676.30	7,661.90	0.19%
CAC	5,447.44	5,429.20	0.34%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	4,205.60	4,790.75	-585.15
DII Flows	3,194.59	3,083.58	111.01

Commodity Market

Commodities (INR)		Gains+Loss	% Change*
Gold (10gm)	29,747.00	1.00	0.06%
Silver (1Kg)	38,431.00	379.00	-0.23%
Crude Oil (1 barrel)	4,655.00	27.00	0.56%
Aluminium (1 Kg)	139.25	-0.10	0.22%
Copper (1Kg)	420.50	-6.25	0.63%

Currency Market

Currency	18-Jul-18	Gains+Loss	% Change*
INR / 1 USD	68.7000	-0.16	-0.23%
INR / 1 GBP	89.8300	0.93	1.02%
INR / 1 EURO	80.0500	0.03	0.04%
INR / 100 JPY	61.0000	0.02	0.03%