

TODAYS MARKET OUTLOOK

Markets to continue the decline with a soft start

The Indian markets suffered sharp setback in last session and the major benchmarks deposed over a percent in a broad based selling, mainly on US election jitters. Today the start is likely to be somber again tailing the weak global cues.

Also, there is a big setback with global rating agency Standard & Poor's retaining India's rating at BBB- and ruling out any upgrade in India's sovereign rating through 2017 despite policy stability and reforms.

Market participants also overlooked ASSOCHAM's report that Indian economy is expected to fare better in the second half of the current fiscal backed by uptick in sales and improved capacity utilization, though fresh investments and new jobs creation may be a concern going forward.

Finally, the BSE Sensex declined by 349.39 points or 1.25% to 27527.22, while the CNX Nifty dropped 112.25 points or 1.30% to 8,514.00.

ECONOMY & MARKET PULSE

- India's Business Confidence Index rises to six quarter high: FICCI
- Assocham urges FM to hike GST rate by 1-2% instead of levying cess
- DoT plans to introduce second phase of telecom sector reforms
- Indian economy likely to perform better in 2nd half of FY17: Assocham

Indices Performance

Index	2-Nov-16	Previous Close	% Change*
S&P BSE Sensex	27,527.22	27,876.61	-1.25%
CNX Nifty	8,514.00	8,626.25	-1.30%
CNX Midcap	15,598.80	15,933.50	-2.10%
CNX 500	7,391.40	7,502.20	-1.48%
S&P BSE Smallcap	13,307.38	13,556.89	-1.84%

Global Markets

Index		Previous Close	% Change*
Dow Jones	17,959.64	18,037.10	-0.43%
Nasdaq	5,105.57	5,153.58	-0.93%
S&P 500	2,109.43	2,128.68	-0.90%
FTSE	6,845.40	6,917.10	-1.04%
CAC	4,414.67	4,470.28	-1.24%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	4,930.89	5,026.88	-95.99
DII Flows	2,376.08	1,968.81	407.27

Commodity Market

Commodities (INR)		Gains+Loss	% Change*
Gold (10gm)	30,666.00	127.00	1.26%
Silver (1Kg)	44,079.00	399.00	1.16%
Crude Oil (1 barrel)	3,025.00	55.00	-2.58%
Aluminium (1 Kg)	114.65	2.75	-0.78%
Copper (1Kg)	328.35	4.05	-0.30%

Currency Market

Currency	2-Nov-16	Gains+Loss	% Change*
INR / 1 USD	66.8294	-0.12	-0.17%
INR / 1 GBP	81.8861	-0.33	-0.40%
INR / 1 EURO	73.9534	-0.77	-1.06%
INR / 100 JPY	64.3700	-0.69	-1.08%