

TODAYS MARKET OUTLOOK

Markets to continue the sluggish trend on weak global cues

The Indian markets continued the slide for the sixth straight session last day. Today, the start is likely to remain muted on mostly a weak global trend, traders will be concerned with Prime Minister Narendra Modi's top economic adviser Bibek Debroy's statement that the negative shock from demonetisation will last until the end of March, though he also said that improved growth next year should fully compensate for the loss.

However, investors got some comfort with Finance Minister Arun Jaitley's statement that the government would offer tax incentives to small businesses engaged in cashless transactions, as part of the government's fight against the cash economy.

He said the move would enable businesses with annual turnover of Rs 2 crore to save up to 30 per cent in tax payments.

Finally, the BSE Sensex declined by 65.60 points or 0.25% to 26242.38, while the CNX Nifty dropped 21.10 points or 0.26% to 8,061.30.

ECONOMY & MARKET PULSE

- RBI urges FM for full tax exemption on provisioning made for NPAs
- Developers of new SEZs will need National security clearance from MHA
- Small businesses to save up to 30% in tax payments: Arun Jaitley
- Finance Minister pitches for outsourcing non-core functions in railways
- RBI has enough currency to last beyond December 30: Finance Minister

Indices Performance

Index	21-Dec-16	Previous Close	% Change*
S&P BSE Sensex	26,242.38	26,307.98	-0.25%
CNX Nifty	8,061.30	8,082.40	-0.26%
CNX Midcap	14,342.65	14,338.70	0.03%
CNX 500	6,896.00	6,908.10	-0.18%
S&P BSE Smallcap	11,950.88	11,947.14	0.03%

Global Markets

Index		Previous Close	% Change*
Dow Jones	19,941.96	19,974.62	-0.16%
Nasdaq	5,471.43	5,483.94	-0.23%
S&P 500	2,270.54	2,266.50	0.18%
FTSE	7,041.40	7,044.00	-0.04%
CAC	4,833.82	4,849.89	-0.33%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	3,288.88	3,910.25	-621.37
DII Flows	2,097.80	1,039.84	1,057.96

Commodity Market

Commodities (INR)		Gains+Loss	% Change*
Gold (10gm)	26,990.00	287.00	-0.52%
Silver (1Kg)	39,140.00	399.00	-0.73%
Crude Oil (1 barrel)	3,577.00	55.00	-1.76%
Aluminium (1 Kg)	117.55	2.75	0.00%
Copper (1Kg)	375.30	4.05	-0.46%

Currency Market

Currency	21-Dec-16	Gains+Loss	% Change*
INR / 1 USD	67.8724	0.02	0.03%
INR / 1 GBP	83.9649	0.14	0.16%
INR / 1 EURO	70.6077	-0.14	-0.20%
INR / 100 JPY	57.7000	-0.04	-0.07%