

TODAYS MARKET OUTLOOK

Markets to make a soft-to-flat start after big rally of last session

The Indian markets went for a rally on the big day of budget and the major benchmarks surged close to two percent, getting relief from the budget where there was no hike in STT and the long term capital gains rules were untouched.

Today, the start is likely to be mildly soft-to-cautious and consolidation mood may prevail after the humungous rally, however there will be some support with US Federal Reserve holding interest rates steady in its first meeting since President Donald Trump took office.

However, IT stocks continued to fall on visa fears as H1B visa Bill to double minimum wages for H1B visa-holders was tabled in the US Congress.

Finally, the BSE Sensex gained 485.68 points or 1.76% to 28141.64, while the CNX Nifty was up by 155.10 points or 1.81% to 8,716.40.

ECONOMY & MARKET PULSE

- India Economic Survey recommends Universal Basic Income
- Rating agencies follow inconsistent, poor standards while rating India: Arvind Subramanian
- Manufacturing PMI rebounds to above 50 mark in January
- CSO revises GDP growth upwards to 7.9% for 2015-16
- Cash crunch post note ban likely to push back banks' asset quality recovery: Fitch
- Growth in eight core sectors surges to 5.6% in December

Indices Performance

Index	1-Feb-17	Previous Close	% Change*
S&P BSE Sensex	28,141.64	27,655.96	1.76%
CNX Nifty	8,716.40	8,561.30	1.81%
CNX Midcap	15,726.15	15,413.70	2.03%
CNX 500	7,516.05	7,379.30	1.85%
S&P BSE Smallcap	13,153.14	12,935.66	1.68%

Global Markets

Index		Previous Close	% Change*
Dow Jones	19,890.94	19,864.09	0.14%
Nasdaq	5,642.65	5,614.79	0.50%
S&P 500	2,285.59	2,274.02	0.51%
FTSE	7,107.70	7,099.20	0.12%
CAC	4,794.58	4,748.90	0.96%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	5,542.48	5,091.41	451.07
DII Flows	3,460.36	2,326.62	1,133.74

Commodity Market

Commodities (INR)		Gains+Loss	% Change*
Gold (10gm)	28,870.00	287.00	-0.25%
Silver (1Kg)	41,889.00	399.00	-0.05%
Crude Oil (1 barrel)	3,585.00	55.00	-0.80%
Aluminium (1 Kg)	122.20	2.75	-0.41%
Copper (1Kg)	403.25	4.05	-0.70%

Currency Market

Currency	1-Feb-17	Gains+Loss	% Change*
INR / 1 USD	67.6458	0.17	0.25%
INR / 1 GBP	84.9496	-0.10	-0.12%
INR / 1 EURO	72.9154	-0.36	-0.50%
INR / 100 JPY	59.6900	0.08	0.13%