

TODAYS MARKET OUTLOOK

Markets to make a cautious start amid sedate global cues

The Indian markets extending their gains for the holiday truncated week had made a modestly positive close in last session and the benchmarks ended at record highs.

Today, the start is likely to be cautious on mixed global cues and some consolidation can be expected and traders will be reacting to a report that G20 failed to agree on free trade amid rising protectionism, even though they reiterated their resolve to avoid competitive currency devaluation.

Meanwhile, IT stocks, which get bulk of their revenues from exports to the US, edged higher after Indian rupee, snapping its four-session long gains, fell 24 paise to 65.65 against the dollar on Friday.

Further, cigarette stocks such as ITC surged after the GST Council capped the cess on tobacco and cigarettes at 290% or Rs 4,170 per 1,000 cigarette sticks.

Finally, the BSE Sensex surged 63.14 points or 0.21% to 29648.99, while the CNX Nifty was up by 6.35 points or 0.07% to 9,160.05.

ECONOMY & MARKET PULSE

- India's engineering exports likely to reach over \$60 bn in FY17: Sitharaman
- US Fed rate hike to have marginal influence on RBI's policy: India Inc
- FIEO launches TIES to maintain country's export growth
- GST Council approves all five draft legislations; caps cess on demerit goods at 15%
- Cabinet gives approval to National Health Policy for affordable healthcare

Indices Performance

| Index | 18-Mar-17 | Previous Close | % Change* |
|------------------|-----------|----------------|-----------|
| S&P BSE Sensex | 29,648.99 | 29,585.85 | 0.21% |
| CNX Nifty | 9,160.05 | 9,153.70 | 0.07% |
| CNX Midcap | 16,901.70 | 16,893.30 | 0.05% |
| CNX 500 | 7,933.10 | 7,928.55 | 0.06% |
| S&P BSE Smallcap | 14,012.63 | 14,006.40 | 0.04% |

Global Markets

| Index | | Previous Close | % Change* |
|-----------|-----------|----------------|-----------|
| Dow Jones | 20,914.62 | 20,950.10 | -0.17% |
| Nasdaq | 5,901.00 | 5,900.05 | 0.02% |
| S&P 500 | 2,383.71 | 2,387.71 | -0.17% |
| FTSE | 7,425.00 | 7,368.60 | 0.77% |
| CAC | 5,029.24 | 4,985.48 | 0.88% |

Institutional Flows (Equity)

| Description (Rs in Cr) | Purchases | Sales | Net |
|------------------------|-----------|----------|----------|
| FII Flows | 5,611.90 | 4,187.66 | 1,424.24 |
| DII Flows | 2,930.00 | 3,641.50 | -711.50 |

Commodity Market

| Commodities (INR) | | Gains+/-Loss | % Change* |
|----------------------|-----------|--------------|-----------|
| Gold (10gm) | 28,509.00 | 98.00 | 0.34% |
| Silver (1Kg) | 40,909.00 | 311.00 | 0.77% |
| Crude Oil (1 barrel) | 3,245.00 | 3.00 | 0.09% |
| Aluminium (1 Kg) | 124.90 | 1.05 | 0.85% |
| Copper (1Kg) | 390.75 | 3.00 | 0.77% |

Currency Market

| Currency | 18-Mar-17 | Gains+/-Loss | % Change* |
|---------------|-----------|--------------|-----------|
| INR / 1 USD | 65.5411 | -0.16 | -0.24% |
| INR / 1 GBP | 80.9957 | -0.73 | -0.91% |
| INR / 1 EURO | 70.6074 | -0.42 | -0.60% |
| INR / 100 JPY | 57.8400 | -0.11 | -0.19% |