

TODAYS MARKET OUTLOOK

Markets to see some recovery with a positive start on supportive global cues

The Indian markets suffered sharp sell-off in the last session, with major benchmarks deposing over a percent in tandem with the selling in global markets, on uncertainty over US President's reform proposals.

Today, the start is likely to be in green and some recovery can be seen amid positive regional cues. Traders will also be taking some support with Finance Minister Arun Jaitley's statement that India's GDP can grow by 7-8 percent if the global economy picks up.

The Union Cabinet earlier this week approved four GST related bills -- The Central Goods and Services Tax Bill 2017 (The CGST Bill), The Integrated Goods and Services Tax Bill 2017 (The IGST Bill), The Union Territory Goods and Services Tax Bill 2017 (The UTGST Bill) and the Goods and Services Tax (Compensation to the States) Bill 2017 (The Compensation Bill).

Finally, the BSE Sensex decreased 317.77 points or 1.08% to 29167.68, while the CNX Nifty was down by 91.05 points or 1% to 9,030.45.

ECONOMY & MARKET PULSE

- Govt proposes to cap cash transactions at Rs 2 lakh instead of Rs 3 lakh
- Niti Aayog to identify 10 big infra projects to be developed under PPP mode
- RBI amends hedging guidelines for MNCs to provide operational flexibility
- Note ban impact on GDP not possible to assess: Meghwal
- Note ban to affect NBFC collections over next 1-2 quarters: Moody's

Indices Performance

Index	22-Mar-17	Previous Close	% Change*
S&P BSE Sensex	29,167.68	29,518.74	-1.19%
CNX Nifty	9,030.45	9,126.85	-1.06%
CNX Midcap	16,721.80	16,962.25	-1.42%
CNX 500	7,830.10	7,918.60	-1.12%
S&P BSE Smallcap	13,901.92	14,054.99	-1.09%

Global Markets

Index		Previous Close	% Change*
Dow Jones	20,668.01	20,914.62	-1.18%
Nasdaq	5,793.83	5,901.00	-1.82%
S&P 500	2,343.00	2,378.24	-1.48%
FTSE	7,378.30	7,425.00	-0.63%
CAC	5,002.43	5,029.24	-0.53%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	8,601.30	6,983.99	1,617.31
DII Flows	2,336.41	3,116.32	-779.91

Commodity Market

Commodities (INR)		Gains+/Loss	% Change*
Gold (10gm)	28,885.00	4.00	0.12%
Silver (1Kg)	41,233.00	311.00	-0.12%
Crude Oil (1 barrel)	3,164.00	3.00	-0.13%
Aluminium (1 Kg)	125.40	1.05	0.08%
Copper (1Kg)	381.90	3.00	0.73%

Currency Market

Currency	22-Mar-17	Gains+/Loss	% Change*
INR / 1 USD	65.4881	-0.11	-0.16%
INR / 1 GBP	81.6833	-0.67	-0.82%
INR / 1 EURO	70.7206	-0.34	-0.49%
INR / 100 JPY	58.7000	-0.64	-1.10%