

TODAYS MARKET OUTLOOK

Markets may see some consolidation after the big rally of yesterday

The Indian markets outperforming all the global markets rallied in the last session, supported by some domestic reform measures by the government.

The Banking pack surged to new high after Cabinet approved new non-performing assets (NPA) policy to deal with stressed assets. Today, the start of the day is likely to be a bit soft and cautiousness may creep in tailing the weakness in other global markets, as concerns over Indian stocks' rich valuations have heightened.

The framework includes the promulgation of an ordinance to amend the Banking Regulation Act to give more teeth to the Reserve Bank of India (RBI) and its oversight committees to act on behalf of banks while deciding on NPAs.

The proposals are now awaiting the President's assent. Moreover, Bank Nifty ended record high, supported by ICICI Bank that rallied over nine percent post earnings.

Finally, the BSE Sensex gained 231.41 points or 0.77% to 30126.21, while the CNX Nifty was up by 47.95 points or 0.51% to 9,359.90.

ECONOMY & MARKET PULSE

- India's service sector growth eases to 50.2 in April
- CCEA approves new central scheme for Agro-Marine Processing
- Cabinet approves National Steel Policy to create more capacity in sector
- Cabinet clears ordinance to empower RBI to act against top loan defaulters
- India to clock 7.4% GDP in FY18; bankruptcy, GST laws big positives: ADB

Indices Performance

Index	04-May-17	Previous Close	% Change*
S&P BSE Sensex	30,126.21	29,894.80	0.77%
CNX Nifty	9,359.90	9,311.95	0.51%
CNX Midcap	18,228.25	18,126.20	0.56%
CNX 500	8,265.80	8,227.70	0.46%
S&P BSE Smallcap	15,485.75	15,430.96	0.36%

Global Markets

Index		Previous Close	% Change*
Dow Jones	20,957.90	20,949.89	0.04%
Nasdaq	6,072.55	6,095.37	-0.37%
S&P 500	2,389.79	2,386.50	0.14%
FTSE	7,234.50	7,250.10	-0.22%
CAC	5,301.00	5,304.15	-0.06%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	4,033.05	4,126.52	-93.47
DII Flows	3,929.12	3,003.02	926.10

Commodity Market

Commodities (INR)		Gains+Loss	% Change*
Gold (10gm)	28,072.00	4.00	-1.40%
Silver (1Kg)	38,052.00	311.00	-1.35%
Crude Oil (1 barrel)	2,931.00	3.00	-4.43%
Aluminium (1 Kg)	122.90	1.05	-0.20%
Copper (1Kg)	358.55	3.00	-1.20%

Currency Market

Currency	04-May-17	Gains+Loss	% Change*
INR / 1 USD	64.2115	-0.07	-0.11%
INR / 1 GBP	82.7969	0.00	0.00%
INR / 1 EURO	69.9392	0.09	0.13%
INR / 100 JPY	56.9500	0.29	0.51%