

TODAYS MARKET OUTLOOK

Markets may see some recovery, GST rate specific actions to be in limelight

The Indian markets reeling under global pressure slumped and major benchmarks dropped close to a percent in the last session. Today, the start is likely to be mildly in green and some recovery can be seen after the sharp fall of last trade.

Traders will be cheering the GST Council finalising tax rates of goods and services under the four-slab structure with essential items of daily use being kept in the lowest bracket of 5 percent. The Council fixed the rates for over 1200 items under the Goods and Services tax.

Selling intensified in last leg of trade with European markets making a somber start as mounting political uncertainty in the U.S. exacerbated concerns among investors as to whether President Donald Trump would be able to deliver on key pro-growth policies. Asian markets too traded weak and ended mostly in red on Thursday.

Finally, the BSE Sensex lost 223.98 points or 0.73% to 30,434.79, while the CNX Nifty was down by 96.30 points or 1.01% to 9,429.45.

ECONOMY & MARKET PULSE

- IT industry should focus on domestic opportunities to compensate job losses: Assocham
- Indian banks credit worth Rs 2.60 lakh crore could turn stressed by FY19: Ind-Ra
- Govt mulling to ease FDI norms in construction, print media and retail sector
- India's exports increasing despite adverse global circumstances: Sitharaman
- CCEA gives green signal to new coal linkage policy for power plants

Indices Performance

Index	18-May-17	Previous Close	% Change*
S&P BSE Sensex	30,434.79	30,658.77	-0.73%
CNX Nifty	9,429.45	9,525.75	-1.01%
CNX Midcap	18,030.25	18,449.60	-2.27%
CNX 500	8,279.15	8,396.00	-1.39%
S&P BSE Smallcap	15,361.56	15,680.87	-2.04%

Global Markets

Index		Previous Close	% Change*
Dow Jones	20,606.93	20,981.94	-1.79%
Nasdaq	6,011.24	6,149.67	-2.25%
S&P 500	2,354.69	2,382.95	-1.19%
FTSE	7,500.36	7,500.36	0.00%
CAC	5,317.89	5,403.32	-1.58%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	6,310.87	5,147.89	1,162.98
DII Flows	3,714.44	2,816.48	897.96

Commodity Market

Commodities (INR)		Gains+/Loss	% Change*
Gold (10gm)	28,705.00	4.00	0.30%
Silver (1Kg)	38,889.00	311.00	-0.79%
Crude Oil (1 barrel)	3,237.00	3.00	1.41%
Aluminium (1 Kg)	124.90	1.05	0.97%
Copper (1Kg)	364.55	3.00	0.39%

Currency Market

Currency	18-May-17	Gains+/Loss	% Change*
INR / 1 USD	64.3441	-0.32	-0.50%
INR / 1 GBP	83.3063	-0.54	-0.65%
INR / 1 EURO	71.6214	-0.46	-0.65%
INR / 100 JPY	57.8000	-0.81	-1.42%