

## TODAYS MARKET OUTLOOK

### Markets likely to remain in consolidation mood on sluggish global cues

The Indian markets giving up their mid day recovery slumped in last session and the major averages deposed over half a percent for the day, slipping below their crucial levels.

Today the start of the penultimate session of the F&O expiry is likely to be flat to mildly in red and the trade will be impacted by the ongoing geopolitical tension and the material stocks will be under pressure with China's debt rating cut by Moody's.

Investors failed to get any sense of relief with a new survey by the Confederation of Indian Industries (CII) and Indian Bank's Association (IBA) showing that the outlook towards the financial condition of the country has taken a positive turn during the first quarter of the ongoing fiscal. The CII-IBA Financial Conditions Index stood at 56.9 for first quarter of 2017-18, as compared to 48 during the previous quarter.

Finally, the BSE Sensex lost 205.72 points or 0.67% to 30365.25, while the CNX Nifty was down by 52.10 points or 0.55% to 9,386.15.

## ECONOMY & MARKET PULSE

- India surpasses Japan to become 2nd leading steel producer in the world
- Govt sets textile and clothing exports target at \$45 billion for FY18
- Implementation of GST to impact working capital cycle of India Inc: Ind-Ra
- RBI to reconstitute oversight committee to deal with mounting bad loan cases

## Indices Performance

Index	23-May-17	Previous Close	% Change*
S&P BSE Sensex	30,446.77	30,570.97	-0.41%
CNX Nifty	9,386.15	9,438.25	-0.55%
CNX Midcap	17,424.85	17,720.60	-1.67%
CNX 500	8,159.15	8,235.05	-0.92%
S&P BSE Smallcap	14,790.92	15,054.14	-1.75%

## Global Markets

Index		Previous Close	% Change*
Dow Jones	20,894.83	20,804.84	0.43%
Nasdaq	6,133.62	6,083.70	0.82%
S&P 500	2,397.04	2,387.21	0.41%
FTSE	7,496.34	7,500.36	-0.05%
CAC	5,322.88	5,324.40	-0.03%

## Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	5,360.40	4,465.52	894.88
DII Flows	3,415.70	3,063.16	352.54

## Commodity Market

Commodities (INR)		Gains+/Loss	% Change*
Gold (10gm)	28,811.00	4.00	0.09%
Silver (1Kg)	39,958.00	311.00	0.21%
Crude Oil (1 barrel)	3,341.00	3.00	0.94%
Aluminium (1 Kg)	126.45	1.05	0.96%
Copper (1Kg)	373.60	3.00	0.57%

## Currency Market

Currency	23-May-17	Gains+/Loss	% Change*
INR / 1 USD	64.7751	-0.21	-0.33%
INR / 1 GBP	84.0327	-0.08	-0.10%
INR / 1 EURO	72.7489	-0.52	-0.71%
INR / 100 JPY	58.3700	-0.39	-0.67%