

TODAYS MARKET OUTLOOK

Markets to see some recovery on the F&O expiry day

The Indian markets ended lower in last session, reversing all their early gains on sluggish global cues, today the start of the F&O series expiry session is likely to be in green on positive global cues.

FIPB will be replaced by a new mechanism under which the proposals will be approved by the ministries concerned as per the standard operating procedure approved by the Cabinet.

The report also indicated that the transition to Goods and Services Tax (GST) is also likely to create some disruption and impact the short-term sales volume across businesses.

However, losses remained capped with Prime Minister Narendra Modi's statement that our aim is that India must be an engine of growth as well as an example in climate friendly development in the years to come.

Finally, the BSE Sensex lost 63.61points or 0.21% to 30301.64, while the CNX Nifty was down by 25.60 points or 0.27% to 9,360.55.

ECONOMY & MARKET PULSE

- GST may not boost revenues significantly in next few years: Fitch ratings
- Taxation on entertainment, cable, DTH services to come down under GST regime
- India has improved upon all macro-economic indicators over last 3 years: PM
- Government to introduce separate bankruptcy law in next Parliament session
- India proposes RCEP business visa card

Indices Performance

Index	24-May-17	Previous Close	% Change*
S&P BSE Sensex	30,374.81	30,446.77	-0.24%
CNX Nifty	9,360.55	9,386.15	-0.27%
CNX Midcap	17,120.55	17,424.85	-1.75%
CNX 500	8,106.60	8,159.15	-0.64%
S&P BSE Smallcap	14,585.74	14,790.92	-1.39%

Global Markets

Index		Previous Close	% Change*
Dow Jones	20,937.91	20,894.83	0.21%
Nasdaq	6,138.71	6,133.62	0.08%
S&P 500	2,401.41	2,397.04	0.18%
FTSE	7,485.29	7,496.34	-0.15%
CAC	5,348.16	5,322.88	0.47%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	5,782.50	6,148.58	-366.08
DII Flows	3,164.59	2,967.28	197.31

Commodity Market

Commodities (INR)		Gains+/-Loss	% Change*
Gold (10gm)	28,713.00	4.00	-0.34%
Silver (1Kg)	39,832.00	311.00	-0.32%
Crude Oil (1 barrel)	3,329.00	3.00	-0.36%
Aluminium (1 Kg)	126.10	1.05	-0.28%
Copper (1Kg)	371.50	3.00	-0.56%

Currency Market

Currency	24-May-17	Gains+/-Loss	% Change*
INR / 1 USD	64.8586	-0.08	-0.13%
INR / 1 GBP	84.0957	-0.06	-0.07%
INR / 1 EURO	72.4730	0.28	0.38%
INR / 100 JPY	57.9600	0.41	0.70%