

TODAYS MARKET OUTLOOK

Markets to make a muted start lacking any supportive factor

The Indian markets after a choppy trade managed a modestly positive close in the last session. Today, the start is likely to be muted lacking any major supportive factor and amid sluggish global cues.

There will be some concern in the market with Economist and Nobel laureate Paul Krugman's warning that India has a very narrow window to pursue its development agenda as the era of hyperglobalisation is over and global trade will at best grow slower or at worst shrink.

Adding optimism among investors, an ASSOCHAM-APAS study revealed that with the rollout of the Goods and Services Tax (GST), the industry alone is expected to contribute \$280 billion to India's Gross Domestic Product (GDP) in the next eight to nine years.

According to the chamber, the GST will enable positive structural changes in the ease of doing business, which in turn would propel the growth. Finally, the BSE Sensex gained 35.77 points or 0.11% to 31245.56, while the CNX Nifty was up by 24.30 points or 0.25% to 9,637.60.

ECONOMY & MARKET PULSE

- India's June services PMI rises to eight-month high of 53.1
- Fertiliser prices to come down marginally due to lower tax rate: ICRA
- India's gems & jewellery exports increase by 11.13% during April-May 2017
- Govt monitoring price, supply of goods to ensure no disruptions post GST: Adhia
- GST to boost India's GDP growth in long-term but poses short-term risks: Fitch

Indices Performance

Index	05-Jul-17	Previous Close	% Change*
S&P BSE Sensex	31,245.56	31,209.79	0.11%
CNX Nifty	9,637.60	9,613.30	0.25%
CNX Midcap	18,043.75	17,866.90	0.99%
CNX 500	8,451.50	8,410.70	0.49%
S&P BSE Smallcap	15,740.60	15,566.93	1.12%

Global Markets

Index		Previous Close	% Change*
Dow Jones	21,479.27	21,479.27	0.00%
Nasdaq	6,110.06	6,110.06	0.00%
S&P 500	2,430.78	2,431.39	-0.03%
FTSE	7,357.23	7,377.09	-0.27%
CAC	5,174.90	5,195.72	-0.40%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	3,759.80	4,918.33	-1,158.53
DII Flows	2,563.41	2,488.05	75.36

Commodity Market

Commodities (INR)		Gains+Loss	% Change*
Gold (10gm)	28,107.00	4.00	-0.03%
Silver (1Kg)	37,342.00	311.00	-0.74%
Crude Oil (1 barrel)	2,938.00	3.00	-4.24%
Aluminium (1 Kg)	124.85	1.05	0.04%
Copper (1Kg)	382.35	3.00	-0.88%

Currency Market

Currency	05-Jul-17	Gains+Loss	% Change*
INR / 1 USD	64.7209	0.10	0.15%
INR / 1 GBP	83.6065	0.31	0.36%
INR / 1 EURO	73.5035	0.10	0.13%
INR / 100 JPY	57.1500	0.34	0.59%