

TODAYS MARKET OUTLOOK

Markets to make a soft-to-cautious start on sluggish global cues

The Indian markets despite slowing down in the final hours managed gains of about half a percent in last session. Today, the start may remain cautious on sluggish global cues, however there will be some support to the markets in latter trade with report that net direct tax collection grew by 14.8 per cent to Rs. 1.42 lakh crore at the end of first quarter on account of surge in advance tax payments.

As per the finance ministry the net direct tax collection represents 14.5 per cent of the total Budget Estimates of direct taxes of Rs 9.8 lakh crore for 2017-18.

Meanwhile, PSU Banking stocks gained traction after brokerage houses upgraded leading PSUs such as Bank of Baroda and Punjab National Bank as valuations turned reasonable after recent correction on NPA concerns.

Finally, the BSE Sensex gained 123.78 points or 0.40% to 31369.34, while the CNX Nifty was up by 36.95 points or 0.38% to 9,674.55.

ECONOMY & MARKET PULSE

- India to remain ahead of China in the global growth over the coming decade: CID Report
- Power Ministry launches MERIT app, e-Bidding portal for states to procure power
- GST along with demonetization to increase tax base ratio: Jaitley
- India's growth outlook improves as note ban impact fades, key reforms pay off: IMF
- Industry to add \$280 billion to GDP in 8-9 years with GST rollout: ASSOCHAM-APAS study

Indices Performance

Index	06-Jul-17	Previous Close	% Change*
S&P BSE Sensex	31,369.34	31,245.56	0.40%
CNX Nifty	9,674.55	9,637.60	0.38%
CNX Midcap	18,081.05	18,043.75	0.21%
CNX 500	8,481.75	8,451.50	0.36%
S&P BSE Smallcap	15,789.67	15,740.60	0.31%

Global Markets

Index		Previous Close	% Change*
Dow Jones	21,478.17	21,479.27	-0.01%
Nasdaq	6,150.86	6,110.06	0.67%
S&P 500	2,423.44	2,430.78	-0.30%
FTSE	7,367.60	7,357.23	0.14%
CAC	5,180.10	5,174.90	0.10%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	3,521.81	3,396.90	124.91
DII Flows	2,887.40	2,571.45	315.95

Commodity Market

Commodities (INR)		Gains+/-Loss	% Change*
Gold (10gm)	28,116.00	4.00	0.03%
Silver (1Kg)	37,452.00	311.00	0.29%
Crude Oil (1 barrel)	2,947.00	3.00	0.31%
Aluminium (1 Kg)	125.30	1.05	0.36%
Copper (1Kg)	382.30	3.00	-0.01%

Currency Market

Currency	06-Jul-17	Gains+/-Loss	% Change*
INR / 1 USD	64.7779	-0.06	-0.09%
INR / 1 GBP	83.8226	-0.22	-0.26%
INR / 1 EURO	73.4322	0.07	0.10%
INR / 100 JPY	57.2500	-0.10	-0.17%