

## TODAYS MARKET OUTLOOK

### Markets to make a flat-to-cautious start on mixed global cues

The Indian markets suffered sharp cuts in the last session with major benchmarks deposing over half a percent, dragged down by banking pack on concern that their net interest margins will come down in a low interest-rate environment.

There will be buzz in the banking sector stocks, as the Lok Sabha passed the Banking Regulation (Amendment) Bill, 2017, after Finance Minister Arun Jaitley declared that criminal and recovery proceedings will be started against defaulters of bank loans who divert money and asserted that no one can claim equality in not repaying loans to the banks.

Traders also failed to get any solace with John Chambers', Chairman of the newly-formed US-India Strategic Partnership Forum, prediction that India would turn out to be a role model for the world economies. He said India will figure among the top three economic powers in the world over the next 10-15 years.

Finally, the BSE Sensex declined 238.86 points or 0.74% to 32,237.88, while the CNX Nifty was down by 67.85 points or 0.67% to 10,013.65.

## ECONOMY & MARKET PULSE

- Services PMI contracts sharply to 45.9 in July; lowest since Sept 2013
- RBI expands Basel-III-compliant asset base of banks
- RBI proposes to allocate Rs 5,000 crore separate limit of IRFs for FPIs
- RBI cuts repo rate by 25 bps to 6%; lowest since 2010
- FM indicates rationalisation of rates under the GST as its implementation progresses

## Indices Performance

Index	3-Aug-17	Previous Close	% Change*
S&P BSE Sensex	32,237.88	32,476.74	-0.74%
CNX Nifty	10,013.65	10,081.50	-0.67%
CNX Midcap	24,675.05	18,517.95	33.25%
CNX 500	8,729.30	8,786.85	-0.65%
S&P BSE Smallcap	15,911.34	16,063.47	-0.95%

## Global Markets

Index		Previous Close	% Change*
Dow Jones	22,016.24	21,963.92	0.24%
Nasdaq	6,362.65	6,362.94	0.00%
S&P 500	2,476.03	2,480.38	-0.18%
FTSE	7,411.43	7,423.66	-0.16%
CAC	5,107.25	5,127.03	-0.39%

## Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	4,106.42	3,538.51	567.91
DII Flows	3,068.64	3,457.98	-389.34

## Commodity Market

Commodities (INR)		Gains+Loss	% Change*
Gold (10gm)	28,576.00	4.00	-0.05%
Silver (1Kg)	38,027.00	311.00	-0.23%
Crude Oil (1 barrel)	3,143.00	3.00	-0.13%
Aluminium (1 Kg)	121.55	1.05	-0.49%
Copper (1Kg)	405.60	3.00	-0.01%

## Currency Market

Currency	3-Aug-17	Gains+Loss	% Change*
INR / 1 USD	63.6314	0.44	0.68%
INR / 1 GBP	84.1589	0.48	0.57%
INR / 1 EURO	75.3905	0.36	0.47%
INR / 100 JPY	57.5300	0.33	0.57%