

TODAYS MARKET OUTLOOK

Markets to extend the jubilant mood with a positive start

The Indian markets bounced back in last session and surged by around half a percent on encouraging service sector data. Today, the start is likely to be good and the markets will be extending gains on bullish global cues.

Traders will also be getting some support with credit rating agency Fitch's statement, which ahead of the first advance estimates for GDP growth for 2017-18, has expressed optimism about India's medium-term economic prospects and said it would outstrip China's growth.

Market participants also took some encouragement with private report that the second quarter results of the Indian Corporate sector have started showing some signs of stability, attributable to declining negative impact of the Goods and Services Tax (GST) and the festive season.

Finally, the BSE Sensex surged 176.26 points or 0.52% to 33,969.64, while the CNX Nifty was up by 61.60 points or 0.59% to 10,504.80.

ECONOMY & MARKET PULSE

- Positive impact of reforms measures to get reflected in medium to long term: Arun Jaitley
- FICCI urges government to lower corporate tax to 28% in Budget 2018-19
- Govt's recapitalization plan likely to narrow gap between public, private banks: Moody's
- Fitch Ratings project India's medium-term growth at average 6.7% over next 5 years
- Govt seeks additional Rs 80,000 crore bonds for the recapitalisation of PSBs

Indices Performance

Index	7-Jan-18	Previous Close	% Change *
S&P BSE Sensex	34,153.85	33,974.66	0.53%
CNX Nifty	10,558.85	10,504.80	0.51%
CNX Midcap	21,499.85	21,308.35	0.90%
CNX 500	9,573.45	9,505.75	0.71%
S&P BSE Smallcap	19,704.92	19,570.62	0.69%

Global Markets

Index		Previous Close	% Change *
Dow Jones	25,075.13	24,922.68	0.61%
Nasdaq	7,077.92	7,065.53	0.18%
S&P 500	2,690.16	2,690.16	0.00%
FTSE	7,695.90	7,671.10	0.32%
CAC	5,413.69	5,331.28	1.55%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	4,677.83	4,313.65	364.18
DII Flows	3,984.73	3,741.60	243.13

Commodity Market

Commodities (INR)		Gains+/Losses	% Change *
Gold (10gm)	29,216.00	4.00	-0.05%
Silver (1Kg)	39,250.00	311.00	-0.07%
Crude Oil (1 barrel)	3,885.00	3.00	-0.92%
Aluminium (1 Kg)	139.25	1.05	-1.94%
Copper (1Kg)	452.50	3.00	-1.14%

Currency Market

Currency	7-Jan-18	Gains+/Losses	% Change *
INR / 1 USD	63.3823	0.01	0.01%
INR / 1 GBP	86.0225	-0.28	-0.33%
INR / 1 EURO	76.5024	-0.26	-0.33%
INR / 100 JPY	56.0600	0.25	0.44%