

## TODAYS MARKET OUTLOOK

### Markets to make a flat but positive start

The Indian markets traded with traction and ended the last session at their record closing high levels amid reports that GST Council decided to cut tax rates on 29 products and 53 services, in what is seen as the biggest overhaul since the launch of the Goods and Services Tax (GST).

Today, the start is likely to be slightly in green, as traders may take some encouragement with report that overseas investors have put in a whopping Rs 87 billion in the Indian capital markets this month so far on expectation of recovery in corporate earnings and attractive yields.

Some support also came with Vice-President M Venkaiah Naidu's statement that various decisions of the central government, including demonetisation and GST, are likely to have a positive impact in the coming years.

Finally, the BSE Sensex surged 251.29 points or 0.71% to 35,511.58, while the CNX Nifty was up by 77.70 points or 0.72% to 10,894.70.

## ECONOMY & MARKET PULSE

- Govt's borrowing cut will not affect India's sovereign rating: Moody's
- Govt will set up \$350 million fund to finance solar power projects: Power Minister
- GST Council cuts rates on 29 items, 54 services; decision on simplifying filing process pending
- States asks for higher budgetary allocations in pre-budget meeting with FM
- India's economic growth likely to improve to 7.1% in FY19: Ind-Ra

## Indices Performance

Index	21-Jan-18	Previous Close	% Change*
S&P BSE Sensex	35,511.58	35,339.11	0.49%
CNX Nifty	10,894.70	10,817.00	0.72%
CNX Midcap	21,308.80	21,098.00	1.00%
CNX 500	9,723.10	9,646.80	0.79%
S&P BSE Smallcap	19,456.16	19,313.55	0.74%

## Global Markets

Index		Previous Close	% Change*
Dow Jones	26,071.72	26,115.65	-0.17%
Nasdaq	7,336.38	7,298.28	0.52%
S&P 500	2,690.16	2,690.16	0.00%
FTSE	7,730.80	7,725.40	0.07%
CAC	5,526.51	5,493.99	0.59%

## Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	9,015.80	7,097.88	1,917.92
DII Flows	3,716.09	3,506.23	209.86

## Commodity Market

Commodities (INR)		Gains+/Loss	% Change*
Gold (10gm)	29,773.00	4.00	-0.43%
Silver (1Kg)	38,982.00	311.00	-0.80%
Crude Oil (1 barrel)	4,039.00	3.00	-0.02%
Aluminium (1 Kg)	141.65	1.05	2.25%
Copper (1Kg)	450.40	3.00	0.42%

## Currency Market

Currency	21-Jan-18	Gains+/Loss	% Change*
INR / 1 USD	63.7183	0.12	0.20%
INR / 1 GBP	88.6449	-0.36	-0.41%
INR / 1 EURO	78.1441	-0.26	-0.34%
INR / 100 JPY	57.4900	-0.08	-0.14%