

TODAYS MARKET OUTLOOK

Benchmarks to make pessimistic start on weak global cues

Indian equity benchmarks ended at fresh record highs after finance minister Arun Jaitley, presenting Economic Survey 2017-18, stated that the Indian economy is expected to expand at 7-7.5% in the next financial year, 2018-19.

Today, the start is likely to be on the negative side, tracking weak global cues amid concerns over valuations after recent strong gains. The focus will remain on upcoming budget as this will be the last full year budget of the government before next year's Lok Sabha election.

Separately, a private report enlightened that the government is expected to continue its fiscal consolidation at a slower pace in the ensuing budget with a fiscal deficit target of 3.2% of GDP for 2018-19.

The street shrugged off the private report that India's factory output growth in December 2017 is projected to come down to 5.5-6%, from a 17-month high of 8.4% in November last year. Finally, the BSE Sensex surged 232.81 points or 0.65% to 36283.25, while the CNX Nifty was up by 60.75 points or 0.55% to 11130.40.

ECONOMY & MARKET PULSE

- Govt's GST collection reverses downtrend; surges to Rs 86,703 crore in December
- Government raises duty drawback rates on 102 export items
- India can be among top 50 on World Bank's ease of doing business index: Jaitley
- P-notes investment jumps to six-month high of Rs 1.5 lakh crore in December

Indices Performance

| Index | 29-Jan-18 | Previous Close | % Change* |
|------------------|-----------|----------------|-----------|
| S&P BSE Sensex | 36,283.25 | 36,161.64 | 0.34% |
| CNX Nifty | 11,130.40 | 11,086.00 | 0.40% |
| CNX Midcap | 21,272.85 | 21,637.05 | -1.68% |
| CNX 500 | 9,819.45 | 9,853.90 | -0.35% |
| S&P BSE Smallcap | 19,129.14 | 19,474.99 | -1.78% |

Global Markets

| Index | | Previous Close | % Change* |
|-----------|-----------|----------------|-----------|
| Dow Jones | 26,616.71 | 26,210.81 | 1.55% |
| Nasdaq | 7,505.77 | 7,460.29 | 0.61% |
| S&P 500 | 2,690.16 | 2,690.16 | 0.00% |
| FTSE | 7,665.50 | 7,731.80 | -0.86% |
| CAC | 5,529.15 | 5,535.26 | -0.11% |

Institutional Flows (Equity)

| Description (Rs in Cr) | Purchases | Sales | Net |
|------------------------|-----------|----------|----------|
| FII Flows | 9,217.57 | 7,871.36 | 1,346.21 |
| DII Flows | 4,620.09 | 4,530.01 | 90.08 |

Commodity Market

| Commodities (INR) | | Gains+/Loss | % Change* |
|----------------------|-----------|-------------|-----------|
| Gold (10gm) | 30,025.00 | 4.00 | -1.11% |
| Silver (1Kg) | 39,145.00 | 311.00 | -2.04% |
| Crude Oil (1 barrel) | 4,182.00 | 3.00 | -0.19% |
| Aluminium (1 Kg) | 141.65 | 1.05 | 0.04% |
| Copper (1Kg) | 451.10 | 3.00 | -0.17% |

Currency Market

| Currency | 29-Jan-18 | Gains+/Loss | % Change* |
|---------------|-----------|-------------|-----------|
| INR / 1 USD | 63.5470 | 0.10 | 0.15% |
| INR / 1 GBP | 89.8237 | -0.50 | -0.56% |
| INR / 1 EURO | 78.8682 | -0.41 | -0.53% |
| INR / 100 JPY | 58.3800 | -0.46 | -0.79% |