

## TODAYS MARKET OUTLOOK

### Markets likely to make pessimistic start on weak global cues

Indian equity benchmarks fell notably on Tuesday as weak cues from Asia and Europe prompted traders to book some profits after three days of gains. Today, the markets are likely to make a negative start amid feeble global cues as Italy's political turmoil roiled global markets.

Traders will also remain concern on report that Hardening domestic fuel prices are likely to weigh on the Reserve Bank's rate setting panel, MPC, at its 3-day meet from June 4. The monetary policy review will take into account the retail inflation which rose to a 4-month high of 3.18 per cent in April mainly on account of increasing prices of petrol and diesel.

The markets participants paid no heed towards report that the Finance Ministry has clarified applicability of the Goods and Services Tax (GST) on farmers. It has said that support services like renting or leasing of land by farmers for agriculture, forestry, fishing or animal husbandry are exempt from the ambit of new indirect tax.

Finally, the BSE Sensex declined 216.24 points or 0.61% to 34,949.24, while the CNX Nifty was down by 55.35 points or 0.52% to 10,633.30.

## ECONOMY & MARKET PULSE

- Indian economy likely to grow between 7.3-7.5% in Q4FY18: Subhash Chandra Garg
- Rising use of PPPs in highway sector aids private infra investment: Moody's
- Government to find long-term solution to hike in fuel prices: Pradhan
- Finance Ministry exempts support services to agriculture from GST

## Indices Performance

| Index            | 29-May-18 | Previous Close | % Change* |
|------------------|-----------|----------------|-----------|
| S&P BSE Sensex   | 34,982.42 | 35,165.48      | -0.52%    |
| CNX Nifty        | 10,633.30 | 10,688.65      | -0.52%    |
| CNX Midcap       | 18,985.05 | 19,051.55      | -0.35%    |
| CNX 500          | 9,270.60  | 9,307.55       | -0.40%    |
| S&P BSE Smallcap | 17,372.67 | 17,425.86      | -0.31%    |

## Global Markets

| Index     |           | Previous Close | % Change* |
|-----------|-----------|----------------|-----------|
| Dow Jones | 24,361.45 | 24,753.09      | -1.58%    |
| Nasdaq    | 7,396.59  | 7,433.85       | -0.50%    |
| S&P 500   | 2,677.84  | 2,677.84       | 0.00%     |
| FTSE      | 7,632.64  | 7,730.30       | -1.26%    |
| CAC       | 5,438.06  | 5,542.55       | -1.89%    |

## Institutional Flows (Equity)

| Description (Rs in Cr) | Purchases | Sales    | Net    |
|------------------------|-----------|----------|--------|
| FII Flows              | 4,812.28  | 4,432.80 | 379.48 |
| DII Flows              | 3,559.45  | 2,981.07 | 578.38 |

## Commodity Market

| Commodities (INR)    |           | Gains+/Loss | % Change* |
|----------------------|-----------|-------------|-----------|
| Gold (10gm)          | 31,188.00 | 4.00        | 0.73%     |
| Silver (1Kg)         | 39,979.00 | 311.00      | 0.16%     |
| Crude Oil (1 barrel) | 4,527.00  | 3.00        | 0.42%     |
| Aluminium (1 Kg)     | 153.80    | 1.05        | 0.42%     |
| Copper (1Kg)         | 460.70    | 3.00        | 0.32%     |

## Currency Market

| Currency      | 29-May-18 | Gains+/Loss | % Change* |
|---------------|-----------|-------------|-----------|
| INR / 1 USD   | 67.8201   | -0.38       | -0.56%    |
| INR / 1 GBP   | 90.1668   | -0.28       | -0.31%    |
| INR / 1 EURO  | 78.6984   | 0.30        | 0.39%     |
| INR / 100 JPY | 62.2700   | -0.70       | -1.14%    |