

TODAYS MARKET OUTLOOK

Markets to make a cautious start on muted global cues

The Indian markets managed a modestly positive close in last session, coming off their weak opening. Today, the start is likely to be a bit cautious on muted global cues and traders attention will be now on the two-day policy review by RBI's monetary policy committee (MPC) starting today.

Meanwhile, Prime Minister Narendra Modi has reviewed preparations for the rollout of the goods and services tax (GST) regime from July 1, and said it would be "a turning point" for the economy.

The GST Council on Saturday announced that the rate on gold and gold jewellery would be at 3%, while the import duty of 10%, which will be over and above the 3%, remains unchanged.

Currently, tax on gold and jewellery is at 2% and the current GST rate is slightly higher at 3%, but lower than the 5% rate that was expected. Finally, the BSE Sensex gained 36.20 points or 0.12% to 31309.49, while the CNX Nifty was up by 21.60 points or 0.22% to 9,675.10.

ECONOMY & MARKET PULSE

- India's service sector growth surges to 52.2 in May from 50.2 in April
- Demonetization has potential to accelerate the formalization of the economy: World Bank
- FDI inflows in services sector rises by 26% in 2016-17
- Construction, transport, retail will create more jobs in near future: ASSOCHAM- Thought Arbitrage study
- GST Council clears rules, fixes rates on last six items to roll out GST from July 1

Indices Performance

Index	05-Jun-17	Previous Close	% Change*
S&P BSE Sensex	31,309.49	31,273.29	0.12%
CNX Nifty	9,675.10	9,653.50	0.22%
CNX Midcap	17,828.00	17,769.65	0.33%
CNX 500	8,435.75	8,406.55	0.35%
S&P BSE Smallcap	15,409.95	15,311.17	0.65%

Global Markets

Index		Previous Close	% Change*
Dow Jones	21,206.29	21,206.29	0.00%
Nasdaq	6,305.80	6,305.80	0.00%
S&P 500	2,437.83	2,431.28	0.27%
FTSE	7,547.63	7,547.63	0.00%
CAC	5,343.41	5,343.41	0.00%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	4,535.70	4,422.33	113.37
DII Flows	1,794.45	1,780.83	13.62

Commodity Market

Commodities (INR)		Gains+Loss	% Change*
Gold (10gm)	29,217.00	4.00	0.44%
Silver (1Kg)	40,453.00	311.00	0.44%
Crude Oil (1 barrel)	3,052.00	3.00	-0.94%
Aluminium (1 Kg)	122.25	1.05	-1.29%
Copper (1Kg)	364.85	3.00	-0.60%

Currency Market

Currency	05-Jun-17	Gains+Loss	% Change*
INR / 1 USD	64.3485	0.07	0.11%
INR / 1 GBP	82.7972	0.13	0.15%
INR / 1 EURO	72.4886	-0.22	-0.31%
INR / 100 JPY	58.2000	-0.48	-0.83%