

TODAYS MARKET OUTLOOK

Soft start on cards on weak GDP numbers

The Indian equity market extended gains for a second straight session supported by short covering on derivatives expiry. Today, the start is likely to be a bit soft-to-cautious with India's Gross Domestic Product (GDP) growth for the first quarter of the fiscal coming in at a dismal 5.70 per cent against 7.90 per cent in the same quarter last year and a 13 quarter lowest level.

According to data released by the government, quarterly GVA at basic prices for Q1FY18 from manufacturing sector grew by 1.2 per cent as compared to the growth of 10.7 per cent in Q1FY17.

Moody's further said that though the indicators like net new nonperforming loan (NPL) formation and problem loan ratios suggest a bottoming of the credit cycle, deteriorating asset quality in agriculture, and micro, small- and medium-sized enterprise (MSME) portfolios pose risks.

Finally, the BSE Sensex gained 84.03 points or 0.27% to 31,730.49, while the CNX Nifty was up by 33.50 points or 0.34% to 9,917.90.

ECONOMY & MARKET PULSE

- Just In: Q1 GDP slows down to 5.7%
- India's banking sector outlook remains stable: Moody's
- RCF levy to come into effect from September 1: DGCA
- Domestic steel prices stage smart recovery on global cues: ICRA
- Cabinet approves increase in cess on luxury cars, SUVs
- GVA to expand by 7.3% in FY18 with risks evenly balanced: RBI

Indices Performance

Index	31-Aug-17	Previous Close	% Change*
S&P BSE Sensex	31,730.49	31,646.46	0.27%
CNX Nifty	9,917.90	9,884.40	0.34%
CNX Midcap	18,277.45	18,211.40	0.36%
CNX 500	8,694.95	8,663.15	0.37%
S&P BSE Smallcap	15,991.63	15,867.74	0.78%

Global Markets

Index		Previous Close	% Change*
Dow Jones	21,892.43	21,865.37	0.12%
Nasdaq	6,368.31	6,301.89	1.05%
S&P 500	2,462.65	2,446.06	0.68%
FTSE	7,365.30	7,337.43	0.38%
CAC	5,056.34	5,031.92	0.49%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	4,222.48	4,124.26	98.22
DII Flows	4,406.12	3,896.41	509.71

Commodity Market

Commodities (INR)		Gains+Loss	% Change*
Gold (10gm)	29,745.00	4.00	0.64%
Silver (1Kg)	39,798.00	311.00	0.19%
Crude Oil (1 barrel)	3,038.00	3.00	2.74%
Aluminium (1 Kg)	135.55	1.05	1.69%
Copper (1Kg)	440.80	3.00	0.43%

Currency Market

Currency	31-Aug-17	Gains+Loss	% Change*
INR / 1 USD	64.0154	-0.07	-0.11%
INR / 1 GBP	82.6951	-0.07	-0.09%
INR / 1 EURO	76.0439	0.41	0.53%
INR / 100 JPY	57.9100	0.25	0.43%