

EQUITY MARKETS

Sensex and Nifty went down by 217 pts. (-0.70%) and 54 pts. (-0.60%) to close at 30,922 and 9,521 respectively.

In India, cabinet approved the recommendations of the 7th Central Pay Commission (CPC) on allowances with certain modifications. The revised rates will come into effect from 1 July 2017 and are expected to affect 4.8 mn central government employees. The additional financial implication on account of the 7th CPC recommendations is estimated at ₹307.5 bn pa. Of the 53 allowances recommended for abolition by the 7th CPC, the government decided to retain 12. Regarding allowances recommended to be subsumed, it decided that 3 of the 37 allowances would continue as separate identities. CAPF and defence personnel have been fitted into a table called the Risk and Hardship Matrix which includes the 'Siachen allowance.' This allowance has been more than doubled from the existing rates.

Indian government spending rose 55% in April-May over the same period a year ago. This visible effect of advancing the date of the Budget this year - on February 1 instead of the usually end of the month - could provide a jump-start to the economy.

The National Stock Exchange (NSE) signed an agreement with the Andhra Pradesh government to help micro, small and medium enterprises (MSMEs) in the state to raise capital through listing on the bourse's platform. As per the memorandum of understanding (MoU), the Andhra Pradesh government would facilitate MSMEs to get listed on NSE Emerge, the platform for small and medium enterprises, by supporting such firms financially or otherwise, in bearing the expenses related to listing.

The U.S. economy slowed less sharply in the first quarter than initially estimated due to unexpectedly higher consumer spending and a bigger jump in exports. Gross domestic product increased at a 1.4% annual rate instead of the 1.2% pace reported last month. It was still the slowest growth rate since the second quarter of last year.

China's manufacturing activity accelerated more than expected in June, suggesting the world's second-largest economy continues to confound expectations for a slowdown. The official manufacturing Purchasing Managers' Index rose to 51.7 in June, accelerating from May's 51.2. The official services PMI for June rose to 54.9 from May's 54.5.

Taurus Benchmark Indices Movement

Indices	30/6/2017	23/6/2017	Points change	% change
S&P BSE Sensex	30921.61	31138.21	-216.60	-0.70%
Nifty 50	9520.90	9574.95	-54.05	-0.56%
S&P BSE 100	9852.86	9890.75	-37.89	-0.38%
S&P BSE 200	4149.22	4158.46	-9.24	-0.22%
Nifty Free Float Midcap 100	17729.75	17686.30	43.45	0.25%

Weekly FPI and MF net flows (₹ in crs.)

	Equity	Debt
FPIs (27/06/2017 - 30/06/2017)	334.47	3176.45
MFs (22/06/2017 - 28/06/2017)	644.2	-724.9

Source : FPI - CDSL
Source : MF - SEBI

Any information contained herein is for informational purpose only and does not constitute advice or offer to sell/purchase units of the schemes of Taurus Mutual Fund. Information gathered and provided in this document is believed to be from reliable sources and the Fund does not warrant the accuracy and/or completeness of any information. Taurus AMC disclaims any liability for actions taken by anyone on the basis of the opinions contained herein. The material contained herein cannot be reproduced, distributed or quoted anywhere without express written consent of Taurus AMC.

Mutual Fund Investments are subject to market risks, read all Scheme related Documents carefully.