

Within a few days of BREXIT crisis, the Indian markets touched 52 weeks high, indicating that investors have faith in its strength. Market was boosted by the Seventh Pay Commission bonanza amounting to a whopping Rs one lakh crore which will pump-up the economy by demand creation. Two wheelers, real estates, consumer durables and consumer staples should do well in the medium term.

Recent IPOs have seen overwhelming response and the trend may continue considering support from a number of positive factors.

The National Mineral Exploration Policy cleared by Cabinet will open up the huge untapped potential of up to 90 per cent of hitherto unexplored mines to the private sector for exploration and mining, a big milestone in itself.

The monsoon session of Parliament will start on July 18 with a focus on GST, while the quarterly results season will start in a week's time. All these events will set the tone of the market going forward.

The market had a hectic week with a lot of volatility and, therefore, some amount of sideways action and profit booking may be expected in the coming week.

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