

## MARKETS: No rate cut, markets rangebound

7<sup>th</sup> April, 2015

There was no rate cut by RBI in its today's policy and there was a hint that it may wait 2-3 quarters before announcing further cuts. We expect markets to move within a broad range for next few months as there are no significant events in near future to cause strong moves in any direction.

Due to Iran deal, crude oil prices are expected to remain low and will help in keeping inflation under check. But untimely rains will cause a rise in food prices.

Any impact of government's policies is going to take time and most of the actions taken till now have already been discounted by the markets.

Global issues like Greece, Ukraine, Yemen are not expected to create any major news and their impact has also been factored in by the markets.

Markets may see selling pressures at higher levels but buying may emerge at lower levels.

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