

Macro data to indicate real recovery have yet to come. Next week's IIP data would be crucial though they are expected to be muted. Following factors are currently the key factors affecting market trend –

- Rupee has weakened and may depreciate further harming our fiscal position
- Taxation issue is still a big cause of concern for FIIs and outflow of their funds has a major negative impact on markets. Unless there is a clear relief to FIIs in this regard, market recovery may not be possible.
- RBI may delay further rate cuts due to rising fuel prices and lower monsoon forecasts
- Visible impact of reforms on core sector growth is yet to be seen.
- Upcoming PSU disinvestments have a target of Rs 69500 cr this year, it may dampen the markets by reducing liquidity
- Upcoming Chinese mega IPOs (\$377 billion) in this month may divert FII money from India as there are strong chances of high listing gains
- Global issues like Greece, Yemen, oil prices may escalate affecting all markets

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