



MARKETS: Market on its own

10th Aug, 2016

As expected by us in our previous note, RBI did not cut rates and left it for the new governor to take that decision. RBI also reiterated upward risk to inflation going forward as we had also mentioned in the note. Markets are now moving on their own taking cues from corporate earnings and global developments.

Some key developments are –

- Net indirect tax revenue up to July rises 30% y/y
- April-July direct tax collection +24.01% to 1.59t rupees
- Monsoon rainfall 3% above normal

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