

A number of important global developments would be taking place in coming weeks and they are expected to have significant influence on market direction. The major events are briefly mentioned below –

1. **Fed Rate hike decision:** Fed is meeting on 15-16 next week to decide whether to hike rate or not. We expect very little chances of a rate hike. Investors' expectations fell significantly after a dismal employment report earlier this month set off fresh concerns about the economy's strength. Absence of a rate hike may have a bullish effect on global as well as Indian markets.
2. **BREXIT:** Britain's referendum on whether to stay in the European Union is keeping global investors under stress as the June 23 vote nears. Though opinion polls suggest that it will vote to stay in the EU and we expect that the outcome will be positive for markets.

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