

MORNING OUTLOOK-DAILY

Pre Session: Sensex, Nifty to open Positive!!

- Market is seen opening higher tracking positive leads from Asian markets. Trading of Nifty 50 index futures on the Singapore stock exchange indicates that the Nifty could rise 61.50 points at the opening bell.
- The 2019 monsoon set in over parts of Kerala on Saturday, 8 June 2019, against its normal date of 1 June.
- Overseas, Asian shares were trading higher on Monday, after the US and Mexico reached a deal to avoid the implementation of tariffs.
- China's May exports rose 1.1% from a year earlier, leaving it with an overall trade surplus of \$41.65 billion for the month.
- US stocks ended higher on Friday, as weak jobs data raised hopes for interest rate cuts. The US economy added 75,000 jobs in May, marking the second time in four months that jobs growth totaled less than 100,000
- President Donald Trump said on Friday that the United States and Mexico have signed an agreement to avoid tariffs that were scheduled to go into effect on Monday. Trump said that Mexico in return has agreed to take strong measures to stop illegal immigration coming through the US southern border.
- Last week, Trump threatened to impose 5% tariffs on all Mexican imports starting 10 June if Mexico did not do more to stop illegal immigration.
- Closer home, foreign portfolio investors (FPIs) sold shares worth a net Rs 478.84 crore on 7 June 2019, as per provisional data released by the stock exchanges. Domestic institutional investors (DIIs) bought shares worth a net Rs 179.79 crore on 7 June 2019, as per provisional data.
- Domestic stock indices ended with modest gains after a volatile trading session on Friday, 7 June 2019. The barometer index, the S&P BSE Sensex, rose 86.18 points or 0.22% at 39,615.90. The Nifty 50 index rose 26.90 points or 0.23% at 11,870.65.
- On the economic front, India's consumer confidence declined in May 2019 due to deteriorating sentiments on the economic situation and employment, according to the Reserve Bank of India (RBI) Survey. After a sharp upsurge to 104.60 in the March 2019 round, the consumer confidence index fell to 97.3, suggesting that Indians turned pessimistic about jobs and price levels, the Consumer Confidence Survey (CCS) showed.

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