

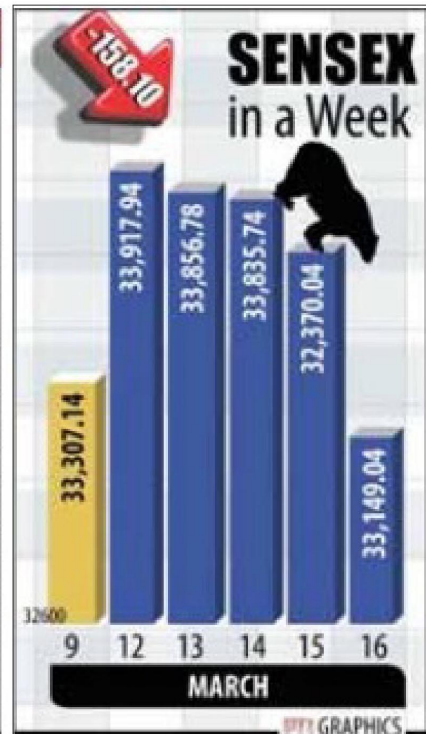
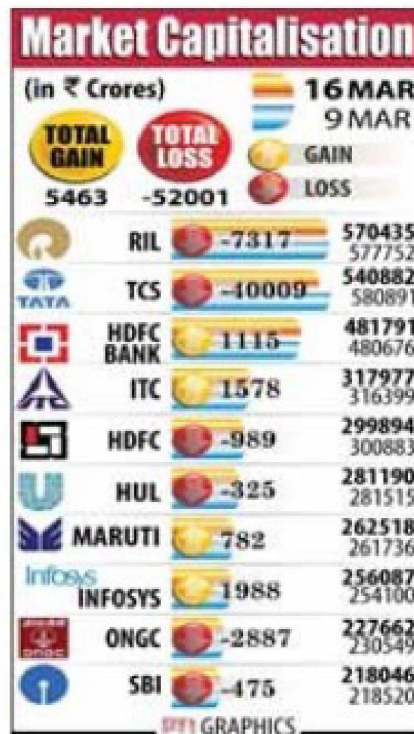
Political uncertainty looms over bourses

Global events key for mkts this week; Mcap of top-6 drops by ₹52,000cr

New Delhi (PTI): Global events will be crucial in deciding the trend for the equity market this week amid rising concerns of trade headwinds, say experts. Markets are currently reeling under global trade worries and domestic political concerns. “Q3 results have given some signs of improvement in corporate earnings. The long-term outlook for the domestic market continues to be strong. However, rising concerns of global trade headwinds, domestic NPA issues and upcoming state elections will keep market on tenterhooks. US FED policy meet this week is the key event,” said Vinod Nair, Head of Research, Geojit Financial Services.

“The FOMC meet, lined up this week, will be important to watch out from the global markets view point,” said Vikas Jain - Senior Analyst, Reliance Securities. SAMCO Securities,

Founder & CEO, Jimeet Modi said: “Global headwinds are negative and will decide the direction in the short-term.”



For the third straight week, stocks ended in the red with the flagship Sensex recording a weekly fall of 131.14 points, or 0.39 per cent, and closed at 33,176pts. NSE Nifty losing 31.70 points, or 0.30 per cent to end at 10,195.15 points. On Friday alone,

the benchmark index Sensex slumped 509.54 points or 1.51 per cent.

The fall can largely be attributed to both domestic as well as international factors. Globally, trade war concerns are emerging, said an analyst.