

The [markets](#)

ended lower on Wednesday due to a rise global crude oil prices and rupee hitting a 19-month low during the day, while traders turned cautious a day before the expiry of June derivatives contracts.

The S&P BSE [Sensex](#)

ended at 35,217, down 273 points while the broader Nifty50 index settled at 10,671, down 98 points.

Among sectoral indices, the [Nifty](#)

PSU Bank index ended 2.4% lower led by a fall in the shares of IDBI Bank, Syndicate Bank and Bank of India. Shares of public sector banks (PSBs) fell on concerns of stress in the banking sector after the Reserve Bank of India (RBI) on Tuesday said Gross NPA ratio of banks is likely to rise from 11.6 per cent in March 2018 to 12.2 per cent by the end of the current financial year ratio.

Among individual stocks, the oil marketing companies (OMCs) such as Bharat Petroleum Corporation (BPCL), Hindustan Petroleum Corporation (HPCL) and Indian Oil Corporation (IOCL) fell up to 8% on the BSE as global oil prices rose amid supply disruptions.

RUPEE

The rupee plunged by 30 paise to hit a 19-month low of 68.54 against the [US](#) dollar in early trade today on strong month-end dollar demand from importers and banks amid sustained foreign capital outflows.

This is the rupee's lowest level against the greenback since November 29, 2016.

GLOBAL MARKETS

Asian share [markets](#) were under stress on Wednesday as further falls in Chinese stocks and the yuan sent ripples across the region, while oil climbed as the United States leaned on allies to stop buying Iranian crude.

Chinese blue chips sank 2.2 per cent to be a whisker above 13-month lows as a resolution of Sino-[US](#) tensions remained a distant prospect.

MSCI's broadest index of Asia-Pacific shares outside Japan lost another 0.6 per cent after touching a two-year trough on Tuesday.

Japan's Nikkei had been faring better but soon succumbed to risk aversion and fell 0.3 per cent.

CRUDE OIL

Oil prices rose on Wednesday on a supply disruption in Canada, falling [US](#)

crude stocks, uncertainty over Libyan exports and after US officials told importers to stop buying Iranian crude from November.

(With inputs from Reuters)



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