

The [markets](#) ended lower on Tuesday ahead of the outcome of Reserve Bank of India's (RBI's) second monetary policy review of 2018-19, which is due on Wednesday, June 6.

The S&P BSE [Sensex](#) ended at 34,903, down 109 points while the broader Nifty50 index settled at 10,593, down 35 points.

Among individual stocks, Bharti Airtel and Larsen & Toubro were among the top losers in BSE [Sensex](#) today, while Tata Steel was the top gainer, which rose around 1%.

An increasing number of economists expect the [Reserve Bank of India](#) (RBI) to raise interest rates on Wednesday, a Reuters poll found, but most still think the central bank will stay on hold and use this week's meeting to prepare for an August hike.

In a snap poll of 56 economists taken after gross domestic product data on Thursday, 26 of those respondents, or about 46 percent, expect the [RBI](#) to take the repo rate higher at the June 6 meeting.

Among macro data released earlier today, activity in India's service industry shrank in May for the first time in three months as new orders stagnated, but business optimism was the highest since 2015 on expectations that demand will turn around, a business survey showed.

The Nikkei/IHS Markit Services Purchasing Managers' Index fell to 49.6 in May from April's 51.4, sinking below the 50-mark that separates growth from contraction.

GLOBAL MARKETS

Globally, Asian stocks dipped on Tuesday as the [markets](#) took a breather after the previous day's rally, although tech-inspired [Wall Street](#) gains helped limit the losses, with investor focus moving away from trade concerns and back to benign economic fundamentals.

MSCI's broadest index of Asia-Pacific shares outside Japan slipped 0.1 per cent after surging 1.4 per cent the previous day.

Japan's Nikkei gained 0.2 per cent and South Korea's KOSPI lost 0.3 per cent.

(with Reuters inputs)



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