

The indices ended lower on Thursday led by a fall in the shares of public sector banks and metal stocks amid lack of any strong developments in domestic and global markets. The S&P BSE Sensex ended at 35,432, down 115 points while the broader Nifty50 index settled at 10,741, down 31 points.

Among sectoral indices, the Nifty PSU Bank index ended nearly 2% lower led by a fall in the shares of Syndicate Bank, Union Bank of India and Punjab National Bank.

[Click here to check how metal stocks traded today](#)

Shares of Bank of Maharashtra hit a record low of Rs 12.50 per share, falling 7% on the BSE in intraday trade, after a media report suggested that the Economic Offences Wing (EOW) arrested Ravindra P. Marathe, the Chairman and Managing Director (CMD) of the bank, in a case of Rs 30 billion fraudulent loans extended to Pune's DSK Group.

GLOBAL MARKETS

Shares crept higher in most major markets on Thursday as a lull in the Sino-US trade tussle and talk of more stimulus in China helped calm nerves, though the nagging trade tensions caused Chinese shares to slip, dragging other Asian markets lower.

MSCI's broadest index of Asia-Pacific shares outside Japan had gained as much as 0.5 per cent before falls led by Chinese shares pushed it down 0.4 per cent. The CSI300 index of Shanghai and Shenzhen shares dropped 0.4 per cent, while Japan's Nikkei added 0.6 per cent.

OIL PRICES

Oil prices eased a touch as nerves grew ahead of Friday's meeting between OPEC and other big producers, including Russia, with growing expectations that the Vienna talks could result in an agreement to increase crude supplies.

RBI REVIEW MEETING

Back home, minutes of the June 4-6 review meeting suggested that the monetary policy committee (MPC) of the Reserve Bank cited volatility in the price of imported crude oil as the biggest concern for the economy, nudging the panel to effect a rate hike after years.

All six members of the MPC maintained their neutral policy stance and also voted in favour of a repo rate increase of 25 basis points to 6.25 per cent, reveal the minutes of that June 4-6 meeting. The minutes were published on Wednesday.
(with Reuters inputs)



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