



Wednesday, August 22, 2012



MARKET OUTLOOK

Buying activity intensified during the closing stages of the day and as a consequence, indices in the equity market in India ended the day on a strong note. While most Asian indices closed higher, Europe too is trading strong currently. The rupee was trading at Rs 55.5 to the dollar at the time of writing.

The trend deciding levels for the markets are expected to be the following:

	S2	S1	PIVOT	R1	R2
NIFTY	5348.50	5384.75	5404.95	5441.20	5461.40
SENSEX	17636.37	17760.81	17829.58	17954.02	18022.79

	CLOSE	CHNG	% CHNG
NIFTY	5421.00	+54.70	+1.02
SENSEX	17885.26	+194.18	+1.10

	CLOSE	CHNG	% CHNG
Nasdaq	3,067.26	-8.95	-0.29
Dow Jones	13,203.8	-68.06	-0.52
Nikkei 225	9,078.03	-78.89	-0.87
ST Times	3,035.85	-29.92	-0.99
Hang Seng	19,936.7	-163.34	-0.82
FTSE	5,857.52	33.15	0.57
CAC	3,513.28	32.7	0.93
DAX	7,089.32	55.64	0.78

IN FOCUS

IMF wants Pak Prez to endorse new bailout plan: The International Monetary Fund wants President Asif Ali Zardari to endorse a new bailout programme for Pakistan as it is wary of inadequate reforms and under-utilisation of resources in the past, a media report said today.

Uniform pharma mktng code being finalised: Jena: The Government today said it is finalising the "Uniform Code of Pharmaceutical Marketing Practices" to check any unethical marketing practices followed by pharma companies.

Moody's cuts India's growth forecast to 5.5pc in '12: Indian economy is expected to grow at 5.5 per cent this year as "turbulent" global conditions, domestic policy "mis-steps" and poor monsoon are weighing on investor confidence and demand, Moody's Analytics has said.

Govt to reassess fiscal deficit target of 5.1 pc of GDP: Amid slowdown in economic activities, the Indian government on Thursday said it will reassess the fiscal deficit target of 5.1 per cent of GDP for the current fiscal after mid-year review of the economy.

RINL plans Rs 1,000-cr jetty near its Vizag plant: Steel-maker Rashtriya Ispat Nigam (RINL) plans to set up a Rs 1,000-crore jetty for captive use along the Vizag coast to reduce cost and reliance on the nearby Gangavaram Port.

SAIL to outsource development of two virgin mines: Steel maker SAIL has decided to outsource development of two huge virgin iron ore mines at Rowghat in Chhatisgarh and Chiria in Jharkhand, a company official has said.

Domestic car sales up 6.7 pc, bikes by 4.97 pc in July: Domestic passenger car sales jumped by 6.7 per cent to 1,43,496 units in July 2012 compared to 1,34,473 units in the same month in 2011.

	PURCH	SALE	NET
FII	2220.91	2079.54	141.37
DII	1022.73	1164.37	-141.64

VOLATILITY

VIX	16.30	+3.62%
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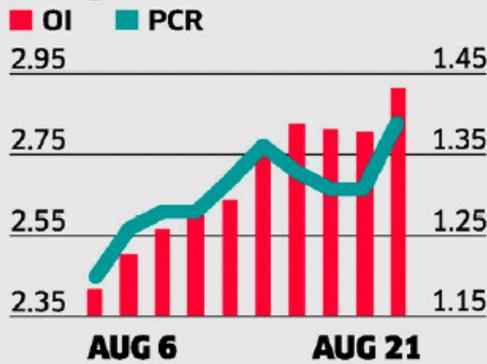
TOP GAINERS	CLOSE	% CNG
STER	114.25	4.82
DLF	217.00	3.83
SESAGOA	194.05	3.71
NTPC	173.70	3.36
AMBUJACEM	195.30	3.36

TOP LOSERS	CLOSE	% CNG
BHARTIARTL	258.25	-1.54
CAIRN	330.60	-1.17
PNB	720.00	-1.01
HINDALCO	112.80	-0.79
TATASTEEL	392.00	-0.71

ADVANCES Vs DECLINE



Nifty OI vs PCR



Global Watch

Chinese central bank injects a record \$34.6B into economy: The People's Bank of China pumped a record \$34.6 billion into the financial system through reverse-repurchase operations, using higher interest rates. China's interest-rate swaps reached a three-month high.

\$27.3B IPO for China National Nuclear gets environmental approval: China National Nuclear said its plan for a \$27.3 billion initial public offering, to finance five nuclear-power plants, was approved by the Ministry of Environmental Protection. The IPO must also gain approval from the China Securities Regulatory Commission.

Belize confirms failure to make payment on 2029 bond: Belize's government is discussing with investors how to restructure a 2029 bond -- the nation's only bond -- after confirming that it did not make a scheduled payment this week. The government and creditors have until Sept. 19 to strike a deal. If they fail to reach an agreement, Belize will default on its debt.

Demand for "regulatory choice" is noted in CME's European plan: CME Group said its decision to establish a London-based derivatives exchange shows increased demand for "regulatory choice" by trading firms. CME said that as policymakers worldwide revamp rules governing market infrastructure, it has become more important for providers of that infrastructure to offer customers options.

ECB's euro commitment drives up Italian and Spanish shares: Italian and Spanish stocks have soared since European Central Bank President Mario Draghi said the bank would do "whatever it takes to preserve the euro." Italy's FTSE Milano Italia Borsa has risen 13%, and Spain's IBEX 35 has climbed 17%. One concern is the gains' durability, with equally sudden declines possible "if, as we suspect, the ECB fails to prevent a renewed rise in long-term borrowing costs in Spain and Italy," said John Higgins, senior economist at Capital Economics.

Analysis: European growth engine Germany starts slowing: As Europe slides into recession, Germany, its biggest and strongest economy, is growing much more slowly than it did at the beginning of the year, according to The Economist. "The flashing light that worries economists most of all is the fall in capital investment," the magazine notes. "If companies are not willing to invest in new capacity, hopes for a domestically driven recovery will be dashed."

Swedish central bank sees better growth and might hold rates: Sweden's central bank is expected to hold steady on interest rates as it prepares to forecast stronger growth for the year. Despite the crisis in the eurozone, which accounts for more than a third of exports from Sweden, exports remain strong overall, contributing to surprisingly robust growth in the first half of 2012.

IMF and World Bank warn nations to brace for higher food prices: With food production hurt by unfavorable weather in the U.S. and the Black Sea region, the world should prepare for higher prices in the next few months, the International Monetary Fund and the World Bank said. The U.N. Food and Agriculture Organization's food index climbed 6% in July, reaching a higher level than in 2008, when food and oil prices drove millions into poverty.

Germany and Greece temper expectations for meeting: As Greek Foreign Minister Dimitris Avramopoulos prepared to visit Berlin, speculation grew that significant movement on Greece's debt crisis might be in store. However, Avramopoulos and his German counterpart, Guido Westerwelle, toned down the talk, including expectations that Greece will seek more time to implement reform.

Financial advisers plan greater use of social media: According to the SEI Quick Poll, 94% of financial advisers intend to use social media more in the coming year. Almost 80% said their businesses have at least some presence on social media, but 56% said they are only "tiptoeing into it."

ECB says sovereign-bond intervention has yet to be considered: The European Central Bank played down a report that it is considering intervening in bond markets of struggling eurozone nations to cap rates. The bank said the Governing Council has yet to consider the matter.

Currency	PRICE	% CNG
INR/USD	55.58	-0.31
INR/EUR	69.22	+0.58
INR/GBP	87.64	+0.07
INR/JPY	0.6996	-0.25

MARKET

PE

	INDIA(SENSEX)	13.77
	USA(DOW JONES)	13.88
	UK(FTSE 100)	11.97
	CHINA(SSEA)	11.14
	BRAZIL(BOVESPA)	9.71
	RUSSIA(MCX)	4.68
	FRANCE(CAC40)	11.33
	HONG KONG(HANG SANG)	9.81
	SOUTH KOREA(KOSPI)	9.56

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