



Tuesday, August 28, 2012



MARKET OUTLOOK

Indian equity markets began the day's proceedings on a cautious note and gradually moved deeper into the red on the back of relentless selling pressure across heavyweights. There was no respite in the final trading hour as well and the indices closed below the dotted line. Losses were largely seen in banking metals and IT stocks.

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

	S2	S1	PIVOT	R1	R2
NIFTY	5312.85	5331.55	5365.35	5384.05	5417.85
SENSEX	17562.08	17620.44	17720.57	17778.93	17879.06

	CLOSE	CHNG	% CHNG
NIFTY	5350.25	-36.45	-0.68
SENSEX	17678.81	-104.40	-0.59

IN FOCUS

	CLOSE	CHNG	% CHNG
Nasdaq	3,073.19	3.40	0.11
Dow Jones	13,124.7	-33.30	-0.25
Nikkei 225	9,060.07	-25.32	-0.28
ST Times	3,045.02	0.53	0.02
Hang Seng	19,764.1	-34.5	-0.17
FTSE	5,776.60	0.00	0.00
CAC	3,462.83	29.62	0.86
DAX	7,047.45	76.38	1.08

Never said "zero loss": Chidambaram on coal block issue: Chidambaram said govt never talked about "zero loss" in allocation of coal blocks, complained of "incorrect reporting" by the media of his remarks on the issue.

No case of cartelisation in steel sector in 3 yrs: The government has not detected any case of cartelisation in the steel sector during last three years, Parliament was informed today.

Essar Oil for diesel subsidy to pvt cos at par with PSU: Essar Oil Ltd has demanded that it and other private fuel retailers be paid diesel subsidy at par with their public sector competition to create a level playing field.

India, China to set up group to tackle trade issues: India and China will set up a joint working group soon to address all their trade related issues to strengthen economic relationship.

Panel concerned on fertiliser black marketing: A Parliamentary panel has expressed concern over "rampant instances" of black marketing and artificial scarcity of fertilisers being created by hoarders.

Govt inspecting chit-funds, multi-level marketing cos: As many as 87 companies have come under the scanner for alleged irregularities related to chit fund schemes and money circulation in the garb of multi-level marketing, the government said today.

'Consultations on for drafting competition policy': The government today said consultations are underway on a draft National Competition Policy to integrate principles of fair-trade practices in various economic policies.

Deficit monsoon may pose 'downside risk' to growth: Fall in crop sowing levels due to below average monsoon could have a "downside risk" to the economic growth forecast for this fiscal, experts have said.

China's export hub hit hard by economic slowdown: Profits of major industrial firms slipped 5.4 per cent year-on-year to 366.8 billion yuan (about USD 59 billion) in July, the National Bureau of Statistics (NBS) said in a statement.

	PURCH	SALE	NET
FII	1507.35	1306.96	200.39
DII	520.7	1021.42	-500.72

VOLATILITY

VIX	16.47	+1.92%
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TOP GAINERS	CLOSE	% CNG
M&M	773.00	1.45
POWERGRID	118.30	1.02
CAIRN	345.60	0.82
HINDUNILVR	521.70	0.72
CIPLA	369.30	0.72

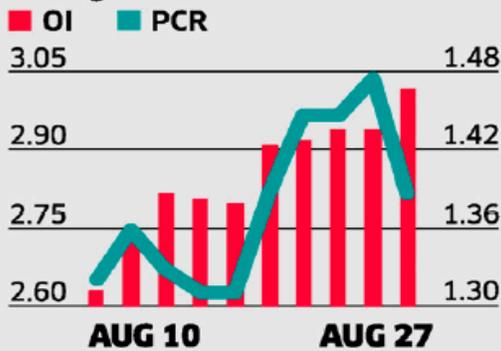
TOP LOSERS	CLOSE	% CNG
PNB	675.60	-5.00
JINDALSTEL	377.00	-5.00
JPASSOCIAT	72.45	-3.66
IDFC	137.40	-3.51
AXISBANK	1,038.35	-3.45

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ADVANCES Vs DECLINE



Nifty OI vs PCR



Global Watch

Merkel is in tune with Bundesbank skepticism about ECB bond buying: Remarks by Bundesbank President Jens Weidmann disparaging a proposal for the European Central Bank to buy sovereign bonds of struggling eurozone nations gained support from German Chancellor Angela Merkel. However, Merkel also warned politicians in her coalition to temper remarks about the manageability of a Greek exit from the eurozone.

Spain plans to use \$75B of approved EU emergency funding: Spain anticipates using about \$75 billion of bank-rescue funding that EU finance ministers approved in June, Spanish Economy Minister Luis de Guindos said. If the European Central Bank helps bring down Spain's borrowing costs by purchasing some of its debt, de Guindos said, the country could make stronger commitments to narrow its deficit.

U.S. widens lead as world's biggest weapons seller: U.S. sales of weapons to foreign buyers rose to a record \$66.3 billion in 2011, triple the amount from 2010, the Congressional Research Service said in a report. The U.S. accounts for three-quarters of the world's weapons sales. Russia, which came in second, sold \$4.8 billion worth of arms last year, according to the report.

TSE says hardware failure caused derivatives-market glitch: Japan's Financial Services Agency ordered the Tokyo Stock Exchange, which suffered a glitch this month that halted derivatives trading for 90 minutes, to improve its system. In response, the TSE released details about the hardware failure. The bourse also docked salaries of CEO Atsushi Saito and other senior executives.

Hertz will pay \$2.3B for rival Dollar Thrifty: Hertz Global Holdings, the second-biggest car-rental firm in the U.S., said it will pay about \$2.3 billion for competitor Dollar Thrifty Automotive Group. The \$87.50-per-share price is an 8% premium over Dollar Thrifty's closing price Friday.

Jitters over central bank action lead investors to bonds: U.S. bond funds accounted for more than half of \$4.9 billion in net inflow into such funds globally in the week that ended Wednesday, according to EPFR Global. Driving concerns centered on whether central banks in the eurozone and the U.S. will introduce stimulus measures.

September will be a time for caution in emerging markets: With a full agenda of central bank and policymaker activity on tap for September, investors in emerging markets are placing bets selectively and shunning more speculative currencies. On the U.S. front, bond buying by the Federal Reserve might be in store, but this time might not lead to corresponding gains in emerging-market currencies.

Cybercriminals target financial advisers: Cybercriminals are increasingly using cleverly written e-mail messages to trick financial advisers into using wire transfers to send them money from investors' accounts. Online banking and high-tech security experts said reports of this type of fraud directed at financial advisers are beginning to surface, now that small businesses and local governments are getting better at detecting scams that use the Internet.

China's industrial firms post decline in profit: As China's economic slowdown deepens, industrial companies' profit fell the most this year, the National Bureau of Statistics said. Profit declined 5.4% last month compared with July 2011, the agency said. Premier Wen Jiabao called for action to boost the export sector.

Private-equity cash pours into Brazilian oil industry: Brazil's state-owned oil company, Petroleo Brasileiro, is getting an enthusiastic response from private-equity investors as it ramps up to develop mammoth deep-water oil fields. Brazil has made some of the world's biggest oil discoveries of the decade, and it caught the attention of global investors by announcing that it expects to spend \$236.5 billion to bring them into production.

European Commission asks about expanding scope of UCITS funds: The European Commission appears to be moving toward allowing retail funds to invest in commodities and other assets by revising the Undertakings for Collective Investment in Transferable Securities directive.

U.S. swaps rules draw objection from overseas regulators: Saying the U.S. might be overstepping its authority in a way that will lead to conflict and confusion, EU and U.K. regulators are calling on U.S. officials to have another look at how swaps rules in the Dodd-Frank Act apply to foreigners and, in the meantime, put off implementation.

Currency	PRICE	% CNG
INR/USD	55.69	+0.36
INR/EUR	69.74	+0.42
INR/GBP	88.08	+0.39
INR/JPY	0.7074	+0.29

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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