

Indian Markets

Indian equity markets traded under pressure today. Benchmark indices Nifty and Sensex closed lower by 18.65 and 54.01 respectively. Nifty could not sustain 8100 level as profit booking kicked in banking stocks. Realty major DLF dragged Nifty after the HC cancelled its 300 acre land allotment in Gurgaon; other weak stocks were Jindal steel and Hindalco. Bajaj Auto was top gainer, Pharma stocks also supported Nifty. Nifty came off day's lows and closed near 8100 levels. ECB policy was eyed by market participants. European markets traded weak with FTSE fluctuating in red and green. Advance decline ratio was at 18 to 32 on Nifty.

USDINR opened flat today at 60.4850 and fluctuated in a narrow range of 10 paise touching high at 60.47 and low at 60.39. Caution was sensed in futures market ahead of ECB meet today. Major Asian currencies were flat and mixed against US Dollar. Pause in USD rally after some signs of easing tensions led to a flat trade on USD Index. This kept Rupee in a narrow range today. Weakness in equity markets also kept Rupee under pressure.

Index	Close	Open	Previous Close	Change (%)
S&P BSE SENSEX	27085.93	27164.95	27139.94	-0.20
CNX NIFTY	8095.95	8114.20	8114.60	-0.23

Other Asian Markets

Asian Indices traded mixed today with Nikkei losing 0.33%. SSE composite rallied 0.80%. Bank of Japan kept its policy unchanged which had less effect on markets. Asian currencies were mixed ahead of ECB policy decision today.

Index	Close	Open	Previous Close	Change (%)
Hang Seng Index	25297.92	25268.44	25317.95	-0.08
NIKKEI 225 Day	15676.18	15701.61	15728.35	-0.33
KOSPI Composite	2056.26	2059.05	2051.2	0.25
SSE Composite	2306.862	2290.029	2288.627	0.80

Sectors Snapshot

Bank Nifty: Bank Nifty was weak today with most stocks trading in red. Bank Nifty recovered halfway in last hour of the trade. PSB stocks were under pressure with PNB losing close to 2%. Axis bank and Kotak banks were the only gainers on bank nifty today. Profit booking at higher levels and cautious approach kept Banks in red.

CNX Energy: Energy index traded with a negative bias but recovered in last hour of the trade to close down by 0.22%. Reliance power continued to be weak losing close to 3%. NTPC was top gainer on the index, up by 1.97%.

CNX Pharma: Pharma index gained on back of support from Glenmark Pharma which rallied 4.18% as the co enabled study on anti cancer drugs. Other stocks were flat on the index.

CNX Media: Media index closed flat after recovering in last hour of the trade. The index was dragged by Network 18 which saw profit booking as it closed down by 4.44%.

India VIX: India VIX fell by -2.35% as markets consolidated.

Name	Close	Open	Change (%)
BANK NIFTY	16033.55	16102.9	-0.47
CNX AUTO	7856.15	7849.8	0.07
CNX ENERGY	9852	9861.7	-0.22
CNX FINANCE	6573.95	6577.05	-0.01
CNX FMCG	19205.95	19166.75	0.18
CNX INFRA	3213.75	3245.7	-0.99
CNX IT	10960.45	11025.85	-0.41
CNX MEDIA	1943.35	1938.05	0.05
CNX METALS	3125.4	3164.65	-1.6
CNX PHARMA	10381.05	10339.65	0.46
CNX REALTY	224.4	230.75	-4
INDIA VIX	13.0775	13.3925	-2.35

Market Movers**Gainers**

Bajaj Auto: Shares of Bajaj Auto hit one month high of 2315 gaining 3.42% or 76.05 points to close at 2301.90. Prices were seen up as the total sales in August rose 8% on year to 336,840 units. A sharp rise in the three wheeler sales and exports boosted the volume growth.

Top Gainers

Stock	Open	Close	Change (%)
BAJAJ AUTO	2220.2	2301.9	3.42
HERO MOTOCORP	2760	2824.6	2.12
NTPC	140.5	142.45	1.97
HDFC LTD	1066	1080.2	1.65
POWER GRID CORP	132.1	134.15	1.05

Losers

DLF: Shares of DLF hit three month low of Rs.156.2 and fell by 8.42% to close at 167.5 as the Punjab and Haryana High Court ordered cancellation of the allotment of 350-acre land in Gurgaon to the company by the Haryana government.

Top Losers

Stock	Open	Close	Change (%)
DLF	175.2	167.5	-8.42
BHEL	235	227.05	-4.14
JSPL	235.7	228.75	-3.93
TATA STEEL	524.65	509.05	-3.22
HINDALCO	173.3	169.5	-3.2

Commodity Outlook:

Commodity Market was range bound in the morning session. Gold and silver were weak which was mainly due to the easing of geopolitical tensions and Investor caution ahead of the ECB policy meet. Crude Oil Prices also did not show much movement ahead of US supply data and Natural Gas prices showed a lot of weakness as bearish supply data is expected. Base Metals showed lot of strength. Nickel led the way for Base Metals as Philippines export curb is expected to restrict its supply.

Outlook for Evening session: Gold and Silver are expected to trade cautiously; Crude Oil and Natural Gas are expected to be flat as investors await supply data while Base metals are expected to show strength

Stock Recommendations:

Federal Bank– Buy at ₹ 125.25(CMP); Target -₹ 127.00; Stop Loss – ₹124.00

Axis Bank– Buy at ₹416.40 (CMP); Target -₹ 422.00; Stop Loss – ₹412.00

JK Cements– Buy at ₹498.15(CMP); Target - ₹505.00; Stop Loss – ₹493.00

Yesterday's Recommendations Results:

IOCL
Recommended BUY Price: 391.00
TARGET: 397.00
Today's High: 391.85
Today's Closing: 384.5

Axis Bank
Recommended BUY Price: 413.70
TARGET: 418.00
Today's High: 417.35
Today's Closing: 416.40

Federal Bank
Recommended BUY Price: 125.80
TARGET: 128.00
Today's High: 127.35
Today's Closing: 125.25

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