

## Evening Market Report

12<sup>th</sup> September, 2014**Indian Markets**

Indian indices opened slightly higher today, Nifty opened 1.35 points up and went to breach 8100 in early trade but resisted 8100 and traded with a negative bias for rest of the day. Reversal on index was seen on back of strength in banking stocks as govt. gave decision on divestment in PSU Banks. PNB, SBI and Bank of Baroda lifted Nifty up but Pharma majors Cipla and Lupin witnessed huge inflows. Cipla rose 6.11%. Power stocks Cairn, NTPC dragged Nifty down. FTSE opened in green and stayed in positive providing strength to equity markets. Nifty sustained 8100 levels in final hour of the trade. IIP data will be released later in evening.

Indian Rupee gained today as equity markets showed strength in final hour of the day. After opening higher and touching 61.0150 USDINR steadily fell and was at intraday lows of the day at 60.73 as equity markets closed. USD Index fluctuated in red and green ahead of Fed policy and Dollar paused its rally which helped Rupee snap its two day losing streak.

Index	Close	Open	Previous Close	Change (%)
S&P BSE SENSEX	27061.04	27048.15	26995.87	+0.24
CNX NIFTY	8105.50	8087.05	8085.70	+0.24

**Other Asian Markets**

Asian Indices were strong in morning trade with SSE rallying 0.88% and Nikkei closing in green up by 0.25%. Nikkei closed at 8 month high as Yen weakened further. SSE Composite erased losses as loan growth increased in China. Currencies were slightly strong against Dollar with exception of Yen.

Index	Close	Open	Previous Close	Change (%)
Hang Seng Index	24595.32	24620.19	24662.64	-0.27
NIKKEI 225 Day	15948.29	15885.04	15909.2	0.25
KOSPI Composite	2041.86	2042.51	2034.16	0.38
SSE Composite	2331.95	2308.346	2311.679	0.88

**Sectors Snapshot**

**Bank Nifty:** bank Nifty opened higher providing support to benchmark but gave up gains in mid of the session. PSU bank divestment decision by government provided momentum to PSU banks and lifted the index. Private Banks remained flat to positive.

**CNX Energy:** Energy index fell steadily today as broad selling was seen on major stocks. Power stocks lost more than 1.5%. OMCs were flat to positive providing little support to index.

**CNX Pharma:** CNX Pharma opened lower but gathered momentum as equity markets weakened. Cipla gained 6.53% as inflows were seen out of Sun Pharma. Lupin and Divi's Lab lifted index while Ranbaxy and Sun Pharma each lost close to 2%.

**CNX Media:** Media Index closed flat touching lows as market was weak. Most constituents were flat, Eros lost 3.91% with Network 18 losing 2.31%. Sun TV gained 1.09% providing support.

**India VIX:** India VIX lost 1.22% as Nifty consolidated and gained momentum.

Name	Close	Open	Change (%)
BANK NIFTY	16254.15	16208	0.31
CNX AUTO	8009.8	7944.55	0.98
CNX ENERGY	9757.25	9808.9	-0.6
CNX FINANCE	6593.85	6572.85	0.38
CNX FMCG	19472.5	19316.25	0.73
CNX INFRA	3219.3	3240.3	-0.69
CNX IT	10958.5	10987	-0.07
CNX MEDIA	1954.35	1953.35	-0.17
CNX METALS	3158.5	3161.85	-0.18
CNX PHARMA	10353.1	10261.3	0.68
CNX REALTY	226.8	226.7	-0.09
INDIA VIX	12.365	12.5175	-1.22

### Market Movers

#### Gainers

**Cipla:** Shares of the company was seen hitting record high in today's session as the investors shifted their position from Sun Pharma due to regulatory issues with Sun Pharma Industries. The shares touched the life high time price at 616.90 and gained 6.53% to close at 612.75.

#### Top Gainers

Stock	Open	Close	Change (%)
CIPLA	578	612.75	6.53
LUPIN	1315.1	1359	3.03
ASIAN PAINTS	655.15	671.8	2.31
BANK OF BARODA	922.3	944.6	2.24
PNB	968	984.35	1.97

#### Losers

**Hindalco:** The shares were seen down as the government is likely to cancel the SEZ approvals of Hindalco on account of less progress made by the company. It was the worst performer among the Nifty stocks today falling 2.54% to close at 168.80.

#### Top Losers

Stock	Open	Close	Change (%)
HINDALCO INDUS	173	168.6	-2.54
CAIRN INDIA	331.35	325.25	-2.24
SUN PHARMA	815	806.1	-1.97
POWER GRID CORP	137.3	135.15	-1.96
ULTRATECH CEMENT	2676.05	2639.35	-1.76

### Commodity Outlook:

Commodity Market was very weak in the morning session. Gold and Silver showed lot of weakness on the downside due to fears of interest rate hike in the Fed and strong dollar. Crude Oil rebounded from lows and showed lot of strength today due to investor sentiments and potential resurfacing of geopolitical tensions. Natural Gas Prices were flat but did not show lot of upside potential after bearish US supply data. Base metals Prices continued to be weak in the morning session after poor Chinese CPI data affected their momentum. Nickel continued to make losses due to delay in Philippines export ban.

**Outlook for Evening session:** Gold and Silver Prices are expected to make further losses; Crude Oil Prices could be range bound while Natural Gas Prices are expected to be weak; Base Metals could continue to trade low in the Evening session

### Stock Recommendations:

**Wipro**— Sell at ₹ 575.00(CMP); Target -₹568.00; Stop Loss -₹579.00

**Bank of Baroda**—Buy at ₹944.60(CMP); Target -₹955.00; Stop Loss - ₹935.00

**Coal India Ltd.**— Sell at ₹357.70(CMP); Target -₹353.00; Stop Loss - ₹360.50

### Yesterday's Recommendations Results:

**United Spirits Ltd.**

**Recommended Buy Price:** 2283.80

**TARGET:** 2310.00

**Today's High:** 2308.70

**Today's Closing:** 2295.35

**Eid Parry**

**Recommended BUY Price:** 238.85

**TARGET:** 242.00

**Today's High:** 242.50

**Today's Closing:** 235.50

**Crompton Greaves**

**Recommended SELL Price:** 224.65

**TARGET:** 222.00

**Today's Low:** 219.55

**Today's Closing:** 221.50

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