

### Indian Markets

Benchmark indices witnessed sharp sell off today with Nifty breaking 8000 mark and closing below 7950 mark while Sensex closed below 26500 at 26492.51. Sharp profit taking was seen on all Nifty stocks with rate sensitive stocks losing most. Power stocks continued to fall with TATA power top loser on Nifty. ONGC lost more than 2%. All banks on Nifty lost at least more a percent. Defensive stocks Dr. Reddy, Sun Pharma and ITC closed in green with marginal gains. UK inflation came lower than expected, European markets traded in red with US pre markets also in negative. Caution weighed on equity markets ahead of FOMC meet which will conclude tomorrow.

After closing at highest point of the day, USDINR opened lower today near 61 levels and took strong support there and hovered in a narrow range of 61 to 61.15. USD FOMC meet which will conclude tomorrow kept currencies all over world under pressure. Most emerging markets currencies were slightly weak against USD. USD Index was also flat at 0.01% suggesting a caution ahead of the FED policy tomorrow. FII inflows were negative in capital markets in previous session hence providing no support to currency.

Index	Close	Open	Previous Close	Change (%)
S&P BSE SENSEX	26492.51	26854.90	26816.56	-1.36
CNX NIFTY	7932.90	8036.60	8042.00	-1.21

### Other Asian Markets

Major Asian indices traded cautiously with negative momentum ahead of Fed policy. Nikkei closed in red after hitting 8 month high in previous session. HSI lost 0.91% and SSE witnessed sharp selloff closing 1.82% down. OECD cut growth projection of developed economies with stating Euro zone as one of the risks.

Index	Close	Open	Previous Close	Change (%)
Hang Seng Index	24136.01	24318.82	24356.99	-0.91
NIKKEI 225 Day	15911.53	15896.06	15948.29	-0.23
KOSPI Composite	2042.92	2039.92	2035.82	0.35
SSE Composite	2296.555	2341.027	2339.14	-1.82

### Sectors Snapshot

**Bank Nifty:** Bank Nifty saw sharp selloff losing 323.45 points as major banks dragged the index. Yes Bank was again top loser on the index losing 4.04%. Fed policy tomorrow induced caution in rate sensitive stocks today.

**CNX Energy:** Energy index lost 2.72% with TATA power losing more than 6%. OMCs also saw steep fall with IOCL losing close to 6%. Overall breadth remained negative on the index.

**CNX Pharma:** Pharma index closed down by 1.04% with few stocks closing in green. Dr. Reddy was top gainer on Nifty while Piramal rallied 3.24% on the index. Major stocks were mixed on the index with negative bias.

**CNX Media:** Media index also closed in deep red at -1.64% amid weakness in markets. Eros was only stock in positive on index while majors Network 18, Sun and Zee saw sharp selling.

**India VIX:** After rising nearly 7% yesterday India VIX closed up by 0.21% at Nifty closed on lower levels of the day.

Name	Close	Open	Change (%)
BANK NIFTY	15844.1	16160.7	-2
CNX AUTO	7830.7	7968.65	-1.93
CNX ENERGY	9401.9	9661	-2.72
CNX FINANCE	6417.85	6543.75	-2.07
CNX FMCG	19365.7	19348.15	0.02
CNX INFRA	3111.4	3200.8	-2.71
CNX IT	10811.5	10876.8	-0.52
CNX MEDIA	1948.45	1980	-1.64
CNX METALS	3033.9	3094.7	-2.38
CNX PHARMA	10319.85	10456.5	-1.04
CNX REALTY	218.3	227.65	-3.9
INDIA VIX	13.2825	13.255	0.21

**Market Movers****Gainers**

**Dr. Reddy's Laboratory:** The shares of the company were seen positive today on account of heavy fall in Nifty and the investment was seen flowing into Defensive sectors. It was up by 0.88% to close at 3009.75 and was the best performer among the Nifty constituents.

**Top Gainers**

Stock	Open	Close	Change (%)
<b>DR REDDY'S LAB</b>	2983.4	3009.75	0.88
<b>UNITED SPIRITS</b>	2355	2368.25	0.44
<b>ITC LTD</b>	351.6	353.15	0.41
<b>SUN PHARMA</b>	796	798.25	0.37
<b>INFOSYS LTD</b>	3646	3651.25	0.27

**Losers**

**Tata Power:** Shares of Tata Power were seen down by 6.12% to close at 83.55 as the company August global sales were seen down including Jaguar and Land rover to 73,524 units from a year ago 81,475 units. It was the worst hit stock among the Nifty Constituents.

**Top Losers**

Stock	Open	Close	Change (%)
<b>TATA POWER</b>	89.45	83.55	-6.12
<b>BPCL</b>	682.05	650	-4.88
<b>LUPIN LTD</b>	1427	1360.9	-3.88
<b>PNB</b>	1001.9	964.1	-3.56
<b>TATA STEEL</b>	507.75	490.15	-3.46

**Commodity Outlook:**

Commodity Market showed moderate volatility in the morning session. Gold and Silver Prices were up ahead of the Fed decisions tomorrow. Their upside remained limited however as Investors kept a close eye on the Fed. Crude Oil traded in a flat as Global demand remained weak for Crude and Natural Gas Prices showed strength due to a strong heat wave passing through USA. Base Metals remained mixed in the morning session. Copper Prices were range bound despite strong US manufacturing data while Nickel Prices continued to slip in the morning session

**Outlook for evening session:** Gold and Silver Prices are expected to trade flat; Crude Oil is also expected to be weak and Natural Gas Prices could make some gains; Base Metals could show strength but Investors could be cautious ahead of Fed decisions tomorrow

**Stock Recommendations:**

**IOCL** – Sell at ₹ 375.10(CMP); Target -₹371.00; Stop Loss –₹379.00

**ITC** –Buy at ₹353.15(CMP); Target -₹357.00; Stop Loss – ₹349.50

**Wipro Ltd.** – Sell at ₹559.45(CMP); Target -₹554.00; Stop Loss – ₹565.00

**Yesterday's Recommendations Results:**

**ACC**  
Recommended SELL Price: 1512.00  
TARGET: 1490  
Today's Low: 1474  
Today's Closing: 1483.00

**TATA Power**  
Recommended BUY Price: 89.00  
TARGET: 90.60  
Today's High: 89.55  
Today's Closing: 83.55

**ONGC**  
Recommended SELL Price: 420.85  
TARGET: 416.00  
Today's Low: 407.20  
Today's Closing: 408.75



#### Research Desk WealthRays Securities Pvt Ltd

**RegdOffice :** WealthRays Securities Private Limited, 1654, 1<sup>st</sup> floor, HAL 3<sup>rd</sup> Stage, Jeevanbimanagar, Bangalore-560075  
Enquires: 08049203300 | URL - [www.wealthrays.com](http://www.wealthrays.com)

#### Disclaimer

The information and views presented in this report are prepared by WealthRays Securities Private Limited (hereinafter called WealthRays). The information contained herein is based on our analysis and upon sources that we consider reliable. We, however, do not vouch for the accuracy or the completeness thereof. This material is for personal information and we are not responsible for any loss incurred based upon it. The investments discussed or recommended in this report may not be suitable for all investors. Investors must make their own investment decisions based on their specific investment objectives and financial position and using such independent advice, as they believe necessary. While acting upon any information or analysis mentioned in this report, investors may please note that neither WealthRays nor any person connected with any associate companies of WealthRays accepts any liability arising from the use of this information and views mentioned in this document. For any queries write to [research@wealthrays.com](mailto:research@wealthrays.com). WealthRays Securities Private Limited, Trading member of Madras Stock Exchange, NSE Cash Segment - SEBI Regn No. INB041423139 | NSE F&O Segment - SEBI Regn No. INF041423139 | WealthRays Commodities Trading Private Limited, Trading member of National Spot Exchange, Membership No. 57780 |