

Indian Markets

Indian indices opened higher today tracking strength from US markets. Dow touched all time intraday high in US while S&P also showed strength. Nifty opened higher and witnessed buying at lower levels ahead of Fed policy. Sensex closed above 26500 mark while Nifty closed above 7950. Recovery in market after yesterday's fall was supported by IT, cement and auto stocks. Banks remained cautious while Jindal steel and BPCL dragged Nifty. Caution was seen as FOMC will conclude its two day meet today and come up with its monetary policy. European markets also traded in green and US Dollar remained in a flat range.

USDINR opened lower today below 61 mark and faced strong resistance at 61 mark. A narrow range of 8 paisa was seen in USDINR. Strength in equity markets with inflows coming in supported Rupee, narrowing of balance of trade also restricted further depreciation. Flat trade was seen ahead of Fed policy as USD index remained flat with a pause in Dollar up move. Major Asian currencies also remained flat against USD.

Index	Close	Open	Previous Close	Change (%)
S&P BSE SENSEX	26631.29	26627.21	26492.51	+0.52
CNX NIFTY	7975.50	7971.50	7932.90	+0.54

Other Asian Markets

Major Asian indices closed mixed to positive today as Fed policy remained in focus. Chinese markets rallied after reports of stimulus. HSI rallied 1% with SSE closing higher by 0.49%. ASX fell 0.7% while Nikkei erased all gains in last hour of the trade.

Index	Close	Open	Previous Close	Change (%)
Hang Seng Index	24376.41	24380.28	24136.01	1
NIKKEI 225 Day	15888.67	15948.15	15911.53	-0.14
KOSPI Composite	2062.61	2052.06	2042.92	0.96
SSE Composite	2307.893	2298.982	2296.555	0.49

Sectors Snapshot

Bank Nifty: Bank Nifty opened higher but lost its gains as Fed concerns weighed on markets. Yes Bank was top gainer on index recovering from its previous falls. Yes Bank closed higher by 1.91%. Other constituents remained flat and mixed.

CNX Energy: Energy index opened higher touched lows but closed higher registering 0.45% increase. OMCs dragged index while Reliance and TATA Power recovered supporting the index. TATA power was top gainer closing up by 2.33%.

CNX Pharma: Pharma index also registered mild gains as caution in buying was seen in cyclicals ahead of US Fed. Dr. Reddy and Piramal lifted index while Cipla witnessed profit booking today also.

CNX Media: Media index, after opening higher gave up some gains and closed 0.43% higher. Few heavyweight stocks like Zee Entertainment (+2%) ahead of its addition to Nifty tomorrow lifted the index.

India VIX: India VIX fell 2.52% as markets remained in positive territory.

Name	Close	Open	Change (%)
BANK NIFTY	15838.6	15926.85	-0.03
CNX AUTO	7901.15	7872.15	0.9
CNX ENERGY	9444.1	9456.35	0.45
CNX FINANCE	6416.55	6444.5	-0.02
CNX FMCG	19436.75	19416.85	0.37
CNX INFRA	3127.85	3135.65	0.53
CNX IT	10991.4	10866.2	1.66
CNX MEDIA	1956.75	1956.65	0.43
CNX METALS	3045.7	3053.5	0.39
CNX PHARMA	10343.4	10397.4	0.23
CNX REALTY	219.5	220.05	0.55
INDIA VIX	12.9475	13.2825	-2.52

Market Movers**Gainers**

Infosys: Shares of the company were seen trading in positive as the news was that the company has deployed the cloud based platform Interact Edge for Japanese retail company Muji. But it is also seen that this would not adversely affect the financials as these deals are generally quite small. The shares increased by 2.46% to close at 3741.05.

Top Gainers

Stock	Open	Close	Change (%)
INFOSYS	3679.9	3741.05	2.46
DR REDDY'S LAB	3020.15	3081.95	2.4
TATA POWER	84.9	85.5	2.33
BHEL	217.1	220.65	2.2
ULTRATECH CEMENT	2555	2599.85	1.91

Losers

JSPL: Shares of the company were seen trading weak in today's session. The shares are seen falling from the day the Supreme Court has announced all coal block allocation was illegal from 1993. The investors are exiting the positions as they believe the stock may further fall down. It fell by 2.27% to close at 213.35.

Top Losers

Stock	Open	Close	Change (%)
JSPL	220	213.35	-2.27
BPCL	652.25	638.95	-1.7
CIPLA	623	610.15	-1.54
COAL INDIA	344	339.35	-1.48
SUN PHARMA	804.9	792.4	-0.73

Commodity Outlook:

Commodity Market was very flat in the morning session and trading was low. Gold and Silver Prices traded in a narrow range as Investors were cautious ahead of the Fed meet. Crude Oil Prices were weak despite talks of OPEC supply cut as Investors started taking profits. Natural Gas Prices traded flat in the morning session. Base Metals were also weak in the morning session as trading was low as trading out to be low. Copper Prices were flat after the rally on US manufacturing data. Nickel Prices continued their fall in the morning session.

Outlook for Evening session: Gold and Silver Prices are expected to continue to trade in a narrow range ahead of the Fed meeting; Crude Oil and Natural Gas could make slight gains while Base metals are also expected to trade flat in the Evening session

Stock Recommendations:

L&T – Sell at ₹ 1519.15(CMP); Target -₹1500.00; Stop Loss –₹1535.00

BPCL –Buy at ₹638.95(CMP); Target -₹646.00; Stop Loss – ₹632.00

Sun Pharma– Sell at ₹792.40(CMP); Target -₹784.50; Stop Loss – ₹800.00

Yesterday's Recommendations Results:

IOCL
Recommended SELL Price: 375.10
TARGET: 371.00
Today's Low: 364.50
Today's Closing: 368.70

ITC
Recommended BUY Price: 353.15
TARGET: 357.00
Today's High: 358.50
Today's Closing: 354.75

Wipro Ltd.
Recommended SELL Price: 559.45
TARGET: 554.00
Today's Low: 558.45
Today's Closing: 567.35

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