

Indian Markets

Indian benchmark indices witnessed volatility ahead of RBI credit policy tomorrow. Nifty fell below 7950 intraday as selling continued in market but recovered to close above 7950. Major IT stocks along with defensive pharma stocks provided support while most banking, metal and power stocks dragged the index. Jindal Steel lost -3.62% and DLF closed down by -2.61%. Global markets provided no strong cues as Chinese profits disappointed, Hong Kong protests raised concerns and European markets also traded in red ahead of major Euro zone data. US index futures traded in red suggesting further weakness in global markets.

Rupee weakened in today's session ahead of RBI policy. Most participants expected a status quo on the policy. GOI 10 year yields fell 0.5% and caution in equity markets and FII outflows in past four sessions kept Rupee under pressure. USD Index was flat to positive. US Dollar continued to rally against major world currencies keeping USDINR on higher side. USDINR opened higher and continued to trade above 60.5.

Index	Close	Open	Previous Close	Change (%)
S&P BSE SENSEX	26597.11	26694.41	26626.32	-0.11
CNX NIFTY	7958.901	7978.45	7968.85	-0.12

Other Asian Markets

Asian markets closed mixed with HSI falling after protest in Hong Kong, Nikkei tracked strength from US markets and closed in green, up by 0.5%, Shanghai's SSE also closed in green. Chinese industrial profit fell by 0.6% in August which raised some concerns.

Index	Close	Open	Previous Close	Change (%)
Hang Seng Index	23229.21	23399.51	23678.41	-1.9
NIKKEI 225 Day	16310.64	16339.03	16229.86	0.5
KOSPI Composite	2026.6	2035.93	2031.64	-0.25
SSE Composite	2357.711	2353.708	2347.718	0.43

Sectors Snapshot

Bank Nifty: Bank Nifty fell 133.70 points today as most constituents were under pressure ahead of RBI policy. Private Banks were weak in the trade with Public banks also following the trend with exception of PSB major SBI. Bank of India was top loser on index closing at -3.30 %.

CNX Energy: Energy index closed flat after remaining in green for a long time. Breadth was mixed on the index. As global Brent prices eased ONGC and Reliance remained under pressure. Weakness in Rupee kept OMC stocks under stress.

CNX Pharma: Pharma index gained momentum today as inflows directed to defensives. Major stocks rallied supporting the index. Ranbaxy and Sun pharma gained close to 3.5% while Dr. Reddy was the only loser on the index.

CNX Media: Media index also attracted inflows with market breadth remaining positive on the index. Zee erased losses after its announcement of allotment of non-cumulative redeemable non-convertible preference shares and closed up by 0.33%.

India VIX: India VIX gained 3.54% ahead of RBI policy.

Name	Close	Open	Change (%)
BANK NIFTY	15473.55	15636.45	-0.86
CNX AUTO	7904.3	7942.9	-0.37
CNX ENERGY	9222.4	9245.6	-0.12
CNX FINANCE	6321.65	6377.45	-0.77
CNX FMCG	19699.7	19850.15	-1.04
CNX INFRA	3042.15	3047.7	-0.14
CNX IT	11326.6	11178.55	1.69
CNX MEDIA	1986.65	1969.55	1.09
CNX METALS	2897.3	2922.3	-0.94
CNX PHARMA	10710.5	10532.1	1.99
CNX REALTY	208.05	209.85	-0.31
INDIA VIX	13.385	12.9275	3.54

Market Movers**Gainers**

Sun Pharma: The shares were seen up today on the late Friday news that Halol unit of the company cleared all the US Food and Drug Administration's investigation. Also according to ET Now report, the company hopes to get approval from CCI for its merger with Ranbaxy. Positive sentiments of the investors helped the shares to surge today by 3.62%.

Top Gainers

Stock	Open	Close	Change (%)
SUNPHARMA	808	835.8	3.62
TCS	2695.4	2767.95	3.13
GAIL	442.1	452.9	2.13
INFOSYS	3701	3749.05	1.87
POWER GRID	137	139.55	1.86

Losers

JSPL: The shares prices were seen falling today after some buying at lower levels on Friday as CRISIL has downgraded its rating on JSPL's long term bank loan facilities and non-convertible debentures to AA- from AA. It was the worst performer among the Nifty constituents. The stock was down by 3.62%.

Top Losers

Stock	Open	Close	Change (%)
JSPL	183	177.3	-3.62
DLF	161.95	158.3	-2.61
KOTAK BANK	1024.3	1003.35	-2.05
TATA STEEL	474.35	466.4	-1.66
SESA STERLITE	274.5	270.65	-1.56

Commodity Outlook:

Commodity Market showed moderate volatility in the morning session. Gold and Silver Prices showed strength as Asian Equity Markets were weak and the focus was on Bullion. Crude Oil Prices remained weak as Weak Chinese data and strong dollar weighed on its price. Natural Gas showed strength despite mild temperature forecasts over USA. Base Metals also remained weak due to weak Chinese data and Global supply concerns.

Outlook for Evening session: Gold and Silver Prices are expected to be range bound; Crude Oil and Natural Gas are expected to be weak while Base Metals could trade flat

Stock Recommendations:

ACC – Buy at ₹ 1438.50(CMP); Target -₹1455.00; Stop Loss –₹1423.50

Wipro –Buy at ₹592.85(CMP); Target -₹599.00; Stop Loss – ₹586.50

ONGC – Buy at ₹407.50(CMP); Target -₹413.00; Stop Loss – ₹403.00

Yesterday's Recommendations Results:

Axis Bank

Recommended BUY Price: 389.55

TARGET: 393.50

Today's High: 391.70

Today's Closing: 386.05

Yes Bank

Recommended BUY Price: 573.55

TARGET: 580.00

Today's High: 575.80

Today's Closing: 568.45

ONGC

Recommended BUY Price: 412.05

TARGET: 417.00

Today's High: 415.30

Today's Closing: 407.50

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