



January 13, 2011

Market History:

After the initial recovery, the Indian markets remained in a range, but managed to extend the gains to yet another week. The lack of any major set back from the global front helped NSE Nifty appreciate 119 points (+2.51%) and settle at 4866; BSE Sensex closed at 16154.52, adding 305 points (+1.93%) to the previous week's closing. The trend remained much better in Mid Cap and Smallcap segments, each appreciating 5.37% and 7.12% respectively.

The better than expected IIP numbers helped the market to retain the gains. The IIP for the month of November grew 5.9%, compared to the 2.2% market expectation and the 6.4% a year ago.

The domestic market is eagerly waiting for the outcome of the RBI policy meet for further direction.

Technical Outlook :

Even though the Indian markets managed to end the week in a positive note, the narrow range of trading in the second half session of the week imparts concern. A powerful break beyond the range is required for any convincing upside.

The critical level support for NSE Nifty is expected at 4800. The trend will possible remain better if sustains above this on a closing basis. The upside resistance for the market is seen at 4970. Further upside will happen only if the index closes and sustains above this. On downside, the major support for the short-term will be 4670.

Indian Market Indices

Index	Last Close	Change	% Change
S&P CNX NIFTY	4866	119.1	2.51%
SENSEX	16154.62	305.82	1.93%
S&P CNX 500	3827.2	129.5	3.50%
BANK NIFTY	8975.05	522.25	6.18%
BSE MID-CAP	5582.34	284.72	5.37%
BSE SMALL-CAP	6171.75	410.14	7.12%
BSE AUTO	8465.96	293.25	3.59%
BSE-CG	9297	727.65	8.49%
BSE-CD	5606.48	198.61	3.67%
BSE-FMCG	4071.65	48.34	1.20%
BSE-HC	6127.56	143.93	2.41%
BSE-IT	5482.36	-405.26	-6.88%
BSE METALS	10756.45	963.94	9.84%
BSE OIL & GAS	7821.77	140.6	1.83%
BSE POWER	2000.99	158.88	8.62%
BSE REALTY	1581.78	183.18	13.10%
BSE-PSU	7082.83	324.78	4.81%

NSE Nifty Top Gainers

Index	Last Close	Change	% Change
RELIANCE POWER	89.4	15.75	21.38%
JP ASSOCIATES	60.45	8.6	16.59%
TATA STEEL	415.7	52.95	14.60%
RELIANCE CAPITAL	299.65	37.7	14.39%
HINDALCO	133.4	15.5	13.15%

NSE Nifty Top Losers

Index	Last Close	Change	% Change
INFOSYS	2584.2	-251	-8.85%
TCS	1085.75	-86.75	-7.40%
HCL TECH	397.75	-17.3	-4.17%
GAIL	373.45	-9.7	-2.53%
WIPRO	401	-5.85	-1.44%

Global Majors

Country	Index	Last Close	Change	% Change
US	DJ INDU AVERAGE	12471.02*	111.10	0.90%
UK	FTSE	5678.99*	29.29	0.52%
RUSSIA	RTS INDEX	1458.9*	39.33	2.77%
FRANCE	CAC 40 INDEX/d	3239.19*	101.83	3.25%
GERMANY	XETRA DAX PF/d	6215.03*	157.11	2.59%
JAPAN	NIKKEI 225 INDEX	8500.02	109.67	1.31%
KOREA	KOSPI	1875.68	32.54	1.77%
HONGKONG	HANG SENG INDE/d	19204.42	611.36	3.29%
CHINA	SSE COMPOSITE/d	2244.58	81.19	3.75%
TAIWAN	TAIWAN WEIGHTED	7181.54	61.03	0.86%
ARGENTINA	BUSE MERV AL IN/d	2819.99*	50.24	1.81%
BRAZIL	BVSP BOVESPA IND	59920.78*	1320.41	2.25%
MEXICO	MXSE IPC GRAL /d	37320.97*	516.92	1.40%
SPAIN	IBEX 35 INDEX	8523*	233.90	2.82%
GREECE	Athens General/d	643.35*	-4.23	-0.65%
HUNGARY	BUDAPEST SE INDX	17288.42*	1180.70	7.33%
PORTUGAL	PSI 20 INDEX/d	5535.38*	-63.82	-1.14%
SAUDI ARABIA	TASI/d	6486.41	78.54	1.23%
KUWAIT	KSE Index	5746.90	20.00	0.35%
Italy	FTSE MIB	15286.49*	640.85	4.38%

*Week's trading not ended yet

Weekly performance

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