



January 20, 2012

## Market History:

Indian markets managed to extend the gains to yet another week. Supported by the heavy fund flow from FIIs, the NSE Nifty gained 182 points (+3.75%) and ended the week's trading at 5048.60; BSE Sensex advanced 584 points (+3.62%) and closed at 16739.01. During the week, FIIs bought equity worth INR 3170.80 crore, taking the total investment for the whole year 2012 to INR 6094.10 crore. The lack of major negative surprise from the global front helped retain the sentiment.

## Technical Outlook:

During the recovery run, the Indian market indices went past a number of hurdles of technical importance, including the 100 days Moving Averages - and are now targeting the 200-days Moving Averages. However, the structure of the candlestick pattern formed in the last trading day of the week that went by, should arouse concerns for further upside.

The momentum indicators are trading at or near the overbought region. RSI and Stochastic oscillators have entered the overbought zone. Money flow indicators are still showing strength.

The critical level for NSE Nifty for further upside is expected at 5080. The first resistance for the time ahead will be 5135, followed by 5230. The first support for the week is seen at 4960, which happens to be the 100-days Moving Average. This will be followed by 4870.

### Indian Market Indices

Index	Last Close	Change	% Change
S&P CNX NIFTY	5048.6	182.6	3.75%
SENSEX	16739.01	584.39	3.62%
S&P CNX 500	3952.7	125.5	3.28%
BANK NIFTY	9516.85	541.8	6.04%
BSE MID-CAP	5680.07	97.73	1.75%
BSE SMALL-CAP	6277.27	105.52	1.71%
BSE AUTO	8818.88	352.92	4.17%
BSE-CG	9806.95	509.95	5.49%
BSE-CD	5801.31	194.83	3.48%
BSE-FMCG	4035.07	-36.58	-0.90%
BSE-HC	6168.7	41.14	0.67%
BSE-IT	5499.91	17.55	0.32%
BSE METALS	11197.64	441.19	4.10%
BSE OIL & GAS	8325.02	503.25	6.43%
BSE POWER	2077.69	76.7	3.83%
BSE REALTY	1707.79	126.01	7.97%
BSE-PSU	7226.93	144.1	2.03%

### NSE Nifty Top Gainers

Index	Last Close	Change	% Change
RELIANCE INFRA	480.3	69.5	16.92%
MARUTI SUZUKI	1103.5	126.45	12.94%
IDFC	120.55	12.1	11.16%
JP ASSOCIATES	67.1	6.65	11.00%
STERLITE P	114.05	10.5	10.14%

### NSE Nifty Top Losers

Index	Last Close	Change	% Change
M & M	657	-35.35	-5.11%
ITC	201.3	-5.75	-2.78%
DR REDDY LAB	1645.15	-15.6	-0.94%
SAIL	91.6	-0.7	-0.76%
TCS	1079.5	-6.25	-0.58%

### Global Majors

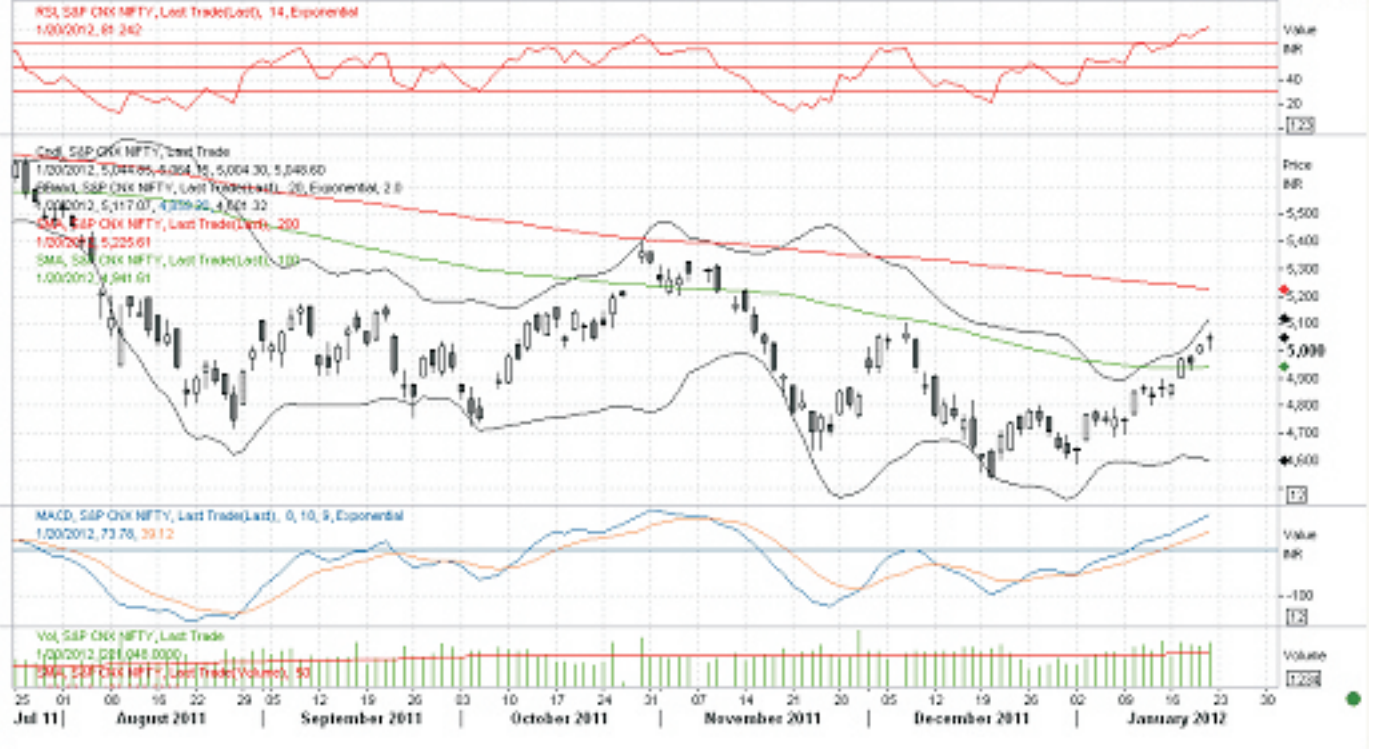
Country	Index	Last Close	Change	% Change
US	DJ INDU AVERAGE	12623.98*	201.92	1.63%
UK	FTSE	5743.02*	106.42	1.89%
RUSSIA	RTS INDEX	1506.26*	64.27	4.46%
FRANCE	CAC 40 INDEX/d	3312.32*	115.83	3.62%
GERMANY	XETRA DAX PF/d	6396.67*	253.59	4.13%
JAPAN	NIKKEI 225 INDEX	8766.36	266.34	3.13%
KOREA	KOSPI	1949.89	74.21	3.96%
HONGKONG	HANG SENG INDE/d	20110.37	905.95	4.72%
CHINA	SSE COMPOSITE/d	2319.12	74.54	3.32%
TAIWAN	TAIWAN WEIGHTED	7233.69	52.15	0.73%
ARGENTINA	BUSE Merval IN/d	2882.14*	128.62	4.67%
BRAZIL	BVSP BOVESPA IND	61926.69*	2780.11	4.70%
MEXICO	MXSE IPC GRAL /d	37680.07*	1131.51	3.10%
SPAIN	IBEX 35 INDEX	8541.7*	91.10	1.08%
GREECE	Athens General/d	694.53*	49.59	7.69%
HUNGARY	BUDAPEST SE INDX	18717.98*	1367.74	7.88%
PORTUGAL	PSI 20 INDEX/d	5438.61*	-40.94	-0.75%
SAUDI ARABIA	TASI/d	6377.99	-114.41	-1.76%
KUWAIT	KSE Index	5798.50	33.10	0.57%
Italy	FTSE MIB	15594.33*	583.24	3.89%

\*Week's trading not ended yet

Weekly performance

Daily S&P CNX NIFTY

7/25/2011 - 1/31/2012 (BOM)



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