



January 28, 2012

Market History:

Triggered by the RBI decision to cut the CRR rate and to maintain the policy rates unchanged, the Indian markets continued the rally to the fourth consecutive week. NSE Nifty gained 156 points (+3.09%) to close at 5204.70 and BSE Sensex added 495 points (+2.96%) and ended the week at 17233.98.

The RBI reduced the CRR by 50 basis points to 5.50%; while maintained the Repo and Reverse Repo rates unchanged.

Technical Outlook:

The Indian markets have rallied tremendously since the start of the new year, and is now trading at a major level of technical importance. NSE Nifty made a high at the 200-days Moving Average. The index has to break and sustain above this resistance convincingly for further upside.

The critical resistance level for NSE Nifty for the week ahead is seen at 5225-5300. A sustained upside is expected only if the index sustains above this level. But the pattern which the candlestick formed in the last trading day adds concerns and makes the above mentioned level critical. The first support on downside will be 5100, followed by 4980 - the latter being the 100days Moving Average.

Indian Market Indices

Index	Last Close	Change	% Change
S&P CNX NIFTY	5204.7	156.1	3.09%
SENSEX	17233.98	494.97	2.96%
S&P CNX 500	4085.35	132.65	3.36%
BANK NIFTY	9813.65	296.8	3.12%
BSE MID-CAP	5872.36	192.29	3.39%
BSE SMALL-CAP	6491.69	214.42	3.42%
BSE AUTO	9197.33	378.45	4.29%
BSE-CG	10360.24	553.29	5.64%
BSE-CD	6000.46	199.15	3.43%
BSE-FMCG	4063.87	28.8	0.71%
BSE-HC	6261.23	92.53	1.50%
BSE-IT	5721.74	221.83	4.03%
BSE METALS	11576.33	378.69	3.38%
BSE OIL & GAS	8541.42	216.4	2.60%
BSE POWER	2122.03	44.34	2.13%
BSE REALTY	1702.98	-4.81	-0.28%
BSE-PSU	7409	182.07	2.52%

NSE Nifty Top Gainers

Index	Last Close	Change	% Change
SAIL	105.2	13.6	14.85%
SESA GOA	214.75	25.25	13.32%
RELIANCE INFRA	529.9	49.6	10.33%
MARUTI SUZUKI	1210.65	107.15	9.71%
TATA MOTORS	239.85	20.75	9.47%

NSE Nifty Top Losers

Index	Last Close	Change	% Change
HERO MOTORS	1818.45	-128.15	-6.58%
RANBAXY LAB	443.9	-24.45	-5.22%
BAJAJ AUTO	1539.75	-21.6	-1.38%
HDFC BANK	484.2	-6.35	-1.29%
DLF	211.6	-2.4	-1.12%

Global Majors

Country	Index	Last Close	Change	% Change
US	DJ INDU AVERAGE	12660.46	-60.02	-0.47%
UK	FTSE	5733.45	4.95	0.09%
RUSSIA	RTS INDEX	1567.27	72.61	4.86%
FRANCE	CAC 40 INDEX/d	3318.76	-2.74	-0.08%
GERMANY	XETRA DAX PF/d	6511.98	107.59	1.68%
JAPAN	NIKKEI 225 INDEX	8841.22	74.86	0.85%
KOREA	KOSPI	1964.83	14.94	0.77%
HONGKONG	HANG SENG INDE/d	20501.67	391.30	1.95%
CHINA	SSE COMPOSITE/d	2319.12	-	-
TAIWAN	TAIWAN WEIGHTED	7233.69	-	-
ARGENTINA	BUSE MERVAL IN/d	2831.58	-36.01	-1.26%
BRAZIL	BVSP BOVESPA IND	62904.20	592.07	0.95%
MEXICO	MXSE IPC GRAL /d	37184.71	-199.50	-0.53%
SPAIN	IBEX 35 INDEX	8657.30	95.40	1.11%
GREECE	Athens General/d	745.67	37.49	5.29%
HUNGARY	BUDAPEST SE INDX	19286.15	435.53	2.31%
PORTUGAL	PSI 20 INDEX/d	5434.89	-51.03	-0.93%
SAUDI ARABIA	TASI/d	6505.57	54.99	0.85%
KUWAIT	KSE Index	5852.20	55.10	0.95%
Italy	FTSE MIB	15946.87	584.81	3.81%

*Week's trading not ended yet

Weekly performance

Daily S&P CNX NIFTY

8/5/2011 - 2/7/2012 (BOM)



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