Evening Market Report 19th August, 2014

Indian Markets

Indian benchmark indices opened higher taking strong positive cues from global markets and again registered another life time high. Nifty opened above 7900 and Sensex at 26482 and intraday breached 26500 levels. Profit booking was seen in banking at higher levels. Capital good stocks also dragged Nifty with profit booking coming in while Auto stocks provided strong support to Nifty. Global markets also opened higher and held on to their gains. Fed minutes released tomorrow will and Rupee movement will provide further direction to markets.

Rupee opened higher today showing strength and touching intraday high of 60.66. Fed minutes which to be released tomorrow weighed on currency. Dollar strengthened against major currencies with USD Index rising by 0.12%. Continuing flows in equity markets support Rupee. Also, UK inflation came lower suggesting no change in rate stance in near term.

Index	Close	Open	Previous Close	Change (%)
S&P BSE SENSEX	26420.67	26482.56	26390.96	+0.11
CNX NIFTY	7897.50	7901.00	7874.25	+0.30

Other Asian Markets

Nikkei closed flat on stronger Yen and as Russia-Ukraine tensions escalated. Hang Sheng Index closed unchanged while SSE composite closed higher by 0.57%. KOSPI closed down by -0.49%. Asian currencies remained in a narrow range against US Dollar.

Index	Close	Open	Previous Close	Change (%)
Hang Seng Index	25122.95	25045.55	24955.46	0.67
NIKKEI 225 Day	15449.79	15451.94	15322.6	0.83
KOSPI Composite	2071.14	2065.19	2053.13	0.88
SSE Composite	2245.33	2242.34	2239.466	0.26

Sectors Snapshot

Bank Nifty: Bank Nifty rose 85 points today on back of strength in Rupee and overall positive sentiment in banking stocks but profit booking was witnessed after the higher opening. Yes bank and Indusind banks were top gainers on bank nifty. Bank nifty captured 15,500 levels.

CNX Energy: Energy stocks were flat to positive after opening higher in today's session. BPCL was top gainer with a possibility of re rating surfacing on OMC stocks. Reliance lost its gains and closed in red. CNX energy closed 0.47% higher.

CNX Pharma: CNX Pharma opened slightly lower and witnessed a volatile session. Major defensives Ranbaxy and Sun pharma saw outflows closing in red. Cadila healthcare Ltd. (up 2.90%) was top gainer in CNX Pharma.

CNX Media: Media stocks remained flat to positive today. Most of the stocks were flat with exception of Den networks gaining 3.3%.

India VIX: India VIX gained 2.98% today as benchmark indices remained at their all time high levels.

Name	Close	Open	Change (%)
BANK NIFTY	15524.65	15507.05	0.55
CNX AUTO	7569.8	7412.05	2.46
CNX ENERGY	9765.3	9770.75	0.47
CNX FINANCE	6441.65	6482.1	-0.18
CNX FMCG	18904.55	18889.2	0.1
CNX INFRA	3191.8	3173.4	1.05
CNX IT	10365.15	10441.4	-0.51
CNX MEDIA	1917.2	1907.5	0.7
CNX METALS	3286.45	3299.3	0.45
CNX PHARMA	9616.1	9556.7	0.54
CNX REALTY	238.65	235.8	1.57
INDIA VIX	13.905	13.5025	2.98

Market Movers

Gainers

BPCL: Shares of the major oil companies rose today as the prices of crude oil continued to be 14 months low and BPCL was the top performer on Nifty. Prices were seen up on hopes that diesel prices may be deregulated soon.

Top Gainers

Stock	Open	Close	Change (%)
BPCL	658.9	674.05	3.94
M&M	1325.95	1374.1	3.62
INDUSIND BANK	551.5	568.65	3.34
TATA MOTORS	507.5	518.85	2.99
UNITED SPIRITS	2355.1	2437.45	2.99

Losers

HDFC: Shares have been falling from past three consecutive sessions on account of major profit taking at higher levels as it trading at all time high. The shares have been falling when the company made announcement on raising 20 billion rupees via 5 years bond.

Top Losers

Stock	Open	Close	Change (%)
HDFC LTD	1117	1085.05	-2.47
TCS	2500	2438.5	-1.97
HDFC BANK	833	823.85	-1.02
SUN PHARMA	813.5	809.75	-0.79
HINDALCO INDUS	182.4	180.85	-0.77

Commodity Outlook:

Commodity market traded with very little volatility in the morning session. Gold and Silver Prices were limited to a very narrow range which was expected as global tensions are easing and Equity markets are recovering. Crude Oil showed some strength ahead of API data which is due tomorrow. Natural Gas Prices were also steady after warm weather forecasts in USA. Base metal prices were also steady but could trade cautious ahead of US data and due to risk off sentiment among the investors

Outlook for Evening session: Gold and Silver are expected to trade with lot of downside risk; Crude Oil and Natural Gas are expected to show strength while Base metals could be steady

Stock Recommendations:

Exide Industries– Buy at ₹ 165.75(CMP); Target -₹ 167.50; Stop Loss – ₹ 164.20

Just Dial – Buy at ₹1735.75 (CMP); Target -₹ 1755.00; Stop Loss – ₹ 1720.00

ONGC – Buy at ₹435.20 (CMP); Target - ₹ 440.00; Stop Loss – ₹432.00

Yesterday's Recommendations Results:

HDFC BANK
Recommended BUY Price: 832.35
TARGET: 842.00
Today's High: 837.50
Today's Closing: 823.85

INFOSYS
Recommended SELL Price: 3559.80
TARGET: 3510.00
Today's Low: 3530.00
Today's Closing: 3547.80

CAIRN INDIA
Recommended BUY Price: 321.70
TARGET: 325.00
Today's High: 324.85
Today's Closing: 323.40

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