

Indian Markets

Indian benchmark indices again closed in green with Nifty touching its life time intraday high at 7929.05. Sensex also held 26400 levels while Nifty held on to 7900 on closing. US markets rallied in previous session on economic optimism and ahead of Yellen speech in Jackson Hole symposium. European markets were weak in the session ahead which kept Indian markets under pressure at higher levels. Nifty gave up its gain again in late hours of the session after breaching 7920 level.

Rupee Opened higher today by 20 paise taking cues from strong equity markets and RBIs report of less concern about effect of weak Monsoon on Food inflation. RBI also gave forecast of a better GDP for FY 15 between 5-6% ranges. Meanwhile US dollar also paused its rally and USD index was flat with European currencies remaining flat against USD.

Index	Close	Open	Previous Close	Change (%)
S&P BSE SENSEX	26419.55	26419.53	26360.11	+0.23
CNX NIFTY	7913.20	7904.55	7891.10	+0.28

Other Asian Markets

Major Asian indices were closed mixed ahead of Jackson symposium. Nikkei closed down by 0.30% while HIS and SSE composite closed higher by 0.47%. SSE composite erased its losses and closed in positive. Asian currencies also remained flat ahead of the banker meet.

Index	Close	Open	Previous Close	Change (%)
Hang Seng Index	25112.23	25113.73	24994.1	0.47
NIKKEI 225 Day	15539.19	15618.05	15586.2	-0.3
KOSPI Composite	2056.7	2048.24	2044.21	0.61
SSE Composite	2240.812	2228.974	2230.458	0.46

Sectors Snapshot

Bank Nifty: Bank Nifty rallied 156 points to close at its all time high. All Bank Nifty components gained with ICICI bank only closing in negative and Federal banks closed unchanged. PSU banks again delivered a stellar performance on back of govt. announcements and strength in Rupee. SBI was top gainer, closing higher by 2.32%.

CNX Energy: CNX Energy index closed flat after opening higher. BPCL, IOCL witnessed profit booking after Brent prices rose in previous session, ONGC gained 0.27% while BPCL was the top loser.

CNX Pharma: CNX Pharma ended the session in green. Cipla was the top gainer. Amid uncertainty at higher levels ahead of bankers meet, inflow was witnessed in defensives.

CNX Media: Media index erased its early gains and closed down by 0.73%. Profit booking continued with KSS Ltd. losing 6.67%. PVR Ltd. was the top gainer closing higher by 2.42%.

India VIX: India VIX closed down by 0.82% as Nifty sustained 7900 levels.

Name	Close	Open	Change (%)
BANK NIFTY	15819.15	15699.05	1
CNX AUTO	7582.15	7598.65	0.11
CNX ENERGY	9671.65	9716.5	-0.08
CNX FINANCE	6475.05	6465.4	0.31
CNX FMCG	18689.5	18835.1	-0.7
CNX INFRA	3168	3185.75	-0.38
CNX IT	10543.4	10403.45	1.45
CNX MEDIA	1943.8	1961.45	-0.73
CNX METALS	3240.4	3233.4	0.23
CNX PHARMA	9956.1	9930.55	0.22
CNX REALTY	233.55	235.7	-0.74
INDIA VIX	13.62	13.7325	-0.82

Market Movers

Gainers

Tech Mahindra: Shares of the company were seen up as the UBS increased the target price of the company to 1950 and have a neutral rating. They expect a 4% plus growth QoQ. Integration of recently acquired companies is likely to add to FY15 momentum.

Top Gainers

Stock	Open	Close	Change (%)
TECH MAHINDRA	2230	2306.45	3.14
HINDALCO INDUS	178.05	182.5	2.59
HCL TECHNOLOGIES	1551.2	1594.75	2.52
SBI	2479.75	2524.7	2.32
BANK OF BARODA	909	919.85	2.05

Losers

BPCL: After a continuous upward movement in the prices due to ease in oil prices led to profit booking today at higher levels. The shares were down by 1.96% to close at 672 being the worst performer amongst the Nifty constituents.

Top Losers

Stock	Open	Close	Change (%)
COAL INDIA	365.1	357.05	-1.96
BPCL	689.9	672	-1.96
HDFC LTD	1065.1	1044.6	-1.86
POWER GRID	136.5	134.15	-1.69
BHARTI AIRTEL	370.05	365.1	-1.62

Commodity Outlook:

Commodity Market traded with very little volatility in the morning session. Gold and Silver showed some strength but their upside was limited due to fear of interest rate hike by the Fed and strong US data. Crude Oil remained weak in Asian Markets due to weak China data while Natural Gas remained flat after bearish US supply data. Base Metals traded low after the Fed minutes and China data

Outlook for Evening session: Gold and Silver Prices are expected to go lower; Crude Oil Prices are expected to pick up slightly while Natural Gas Prices are expected to remain weak; Base metals are expected to remain flat as Investors are expected to be cautious.

Stock Recommendations:

CEAT Ltd. – Buy at ₹ 589.45(CMP); Target -₹ 595.00; Stop Loss – ₹ 585.00

Sobha Developers – Buy at ₹478.75 (CMP); Target -₹ 484.00; Stop Loss – ₹ 475

L&T – Buy at ₹1540.00 (CMP); Target - ₹ 1560.00; Stop Loss – ₹1525.00

Yesterday's Recommendations Results:

TATA Motors

Recommended SELL Price: 512.75

TARGET: 505.00

Today's Low: 510.00

Today's Closing: 511.55

ICICI Bank

Recommended SELL Price: 1544.95

TARGET: 1525.00

Today's Low: 1536.65

Today's Closing: 1539.55

DLF Ltd.

Recommended SELL Price: 196.70

TARGET: 194.50

Today's Low: 193.10

Today's Closing: 194.75



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