

## Outlook for Week Ahead

Oct 22, 2011

High volatility is expected on the bourses in a truncated trading week. There are many variables for investors to grapple with, including corporate earnings, a policy review from the Reserve Bank of India, expiry of the near-month October 2011 futures & options contracts and a European Union summit to finalize a package of comprehensive measures to tackle the euro-zone debt crisis. The near-month October 2011 derivatives contracts expire on, 25<sup>th</sup> October 2011. Furthermore with the rupee hitting a near 30-month low below the 50/\$ level against the dollar, shares of exporters including IT firms may edge higher while those of the importers may witness an adverse impact.

With inflation remaining at uncomfortably high level, the Reserve Bank of India (RBI) is seen delivering another rate hike of 25 bps at its half-yearly review of the monetary policy on Tuesday, 25<sup>th</sup> October 2011.

A special muhurat trading session is scheduled on the bourses from 16:45 to 18:00 on Wednesday, 26<sup>th</sup> October 2011 on account of Diwali. There is no regular trading session on that day. The market also remains closed on Thursday, 27 October 2011, on account of Diwali, the festival of lights.

## The Week Gone By

Oct 22, 2011

### Indian Markets

The market declined for the week ended 21<sup>st</sup> October 2011 due to trailing weakness in global shares caused by disappointment over the pace of European rescue plan. Investors feared building fresh positions as data showing acceleration of food inflation early this month raised prospects of more rate hikes from the central bank to tame inflation, which remains uncomfortably high. Stock specific action was witnessed as most index heavyweights announced their results for the quarter ending September 2011.

Foreign institutional investors (FIIs) outflow in October 2011 totaled Rs 675.20 crore (19<sup>th</sup> October 2011). FII outflow in calendar 2011 totaled Rs 966.80 crore (19<sup>th</sup> October 2011).

The BSE Sensex fell 297.05 points or 1.74% to settle at 16,785.64 in the week ended Friday, 21 October 2011. The 50 shares S&P CNX Nifty fell 82.35 points or 1.60% to 5,049.95.

### Some key highlights during the week

- As per an announcement from Financial Services Secretary D K Mittal, the RBI is likely to announce guidelines on allowing new private banking license by November end. The RBI had in August released the draft guidelines on allowing industrial houses to promote banks.
- A news item during the week mentioned that the agriculture ministry has proposed a hike of Rs 115 per quintal in the minimum support price (MSP) of wheat to Rs 1285 per quintal primary to cover the increasing farm input cost and encourage farmers to increase acreage.
- The Reserve Bank of India has postponed the operationalization introduction of credit default swaps (CDS) in the corporate bond market because the infrastructure for introducing the product has not been put in place yet. "Necessary infrastructure, which includes trade repository, documentation, publication of CDS curve for valuation, standardization of contracts, etc. is required for the smooth functioning of the product is still in the process.
- India's food inflation rate rose to the highest level in almost six months, maintaining pressure on the central bank to boost interest rates next week. An index measuring wholesale prices of agricultural products gained 10.6% in the week ended 8th October from a year earlier. It rose 9.32% the previous week. Finance minister Pranab Mukherjee said on Wednesday that food inflation was being stoked by supply constraints. Food inflation quickened as prices of vegetables rose 17.6% in the week ending 8th October from a year earlier.
- The Government is likely to soon increase the purchase limit of government securities by the Foreign Institutional Investors (FIIs), a move that will help it meet the enhanced market borrowing target without hurting liquidity position in the system. The FIIs have almost exhausted the Rs 43,650 crore investment limit for purchase of G-secs and they would not be able to buy more securities unless the ceiling is enhanced.
- Another development for the retail industry in the country is that the Government is learnt to have dropped its plan to open up FDI in multi-brand retail thereby derailling the Indian foray of global retail players such as Wal-Mart, Tesco and Carrefour. Currently Foreign direct investment is not permitted in multi-brand retail in India. However, single-brand outlets are allowed up to 51 per cent foreign investment. In wholesale, or 'cash and carry', trade, up to 100 per cent FDI is allowed.
- As per the RBI's weekly statistical statement India's foreign exchange reserves surged by USD 5.27 billion to USD 317.50 billion in the week ended October 14th. This is the second week in a row that foreign exchange reserves have increased. In the previous week ended October 7th foreign exchange reserves rose by USD 749 million to USD 312.23 billion.

## Weekly Statistics

| Key Indices           | Oct 21 | % Chg |
|-----------------------|--------|-------|
| Sensex                | 16786  | -1.74 |
| Nifty                 | 5050   | -1.60 |
| DJIA                  | 11809  | +1.41 |
| Nasdaq                | 2637   | -1.14 |
| FTSE                  | 5489   | +0.41 |
| DAX                   | 5971   | +0.06 |
| Hang Seng             | 18026  | -2.57 |
| Shanghai              | 2317   | -4.69 |
| Nikkei                | 8679   | -0.79 |
| Bovespa               | 55255  | +0.41 |
| Indonesia – Jakarta   | 3621   | -1.20 |
| Singapore – Strait    | 2712   | -1.16 |
| MSCI Emerging Markets | 920    | -1.65 |
| MSCI World            | 1194   | +0.67 |

| Metals (USD) | Oct 21  | % Chg |
|--------------|---------|-------|
| Aluminum     | 2195    | -0.27 |
| Copper       | 7325    | -2.53 |
| Zinc         | 1850    | -3.87 |
| Tin          | 21700   | -1.70 |
| Lead         | 1910    | -5.80 |
| Gold *       | 1636.10 | -2.79 |

\* = calculated from Friday to Friday rest calculated from Friday to Wednesday

| Interest Rates   |      | Chg bps |
|------------------|------|---------|
| MIBOR            | 9.44 | +3.00   |
| 10 yr bond yield | 8.82 | +4.00   |
| LIBOR – UK       | 0.90 | 0.00    |
| LIBOR – USA      | 0.33 | 0.00    |
| LIBOR – Europe   | 1.48 | 0.00    |

| Exchange Rates | Value | % Chg |
|----------------|-------|-------|
| USD/INR        | 50.07 | +2.04 |
| USD/EURO       | 0.72  | -0.12 |
| USD/YEN        | 76.29 | -1.20 |
| USD/POUND      | 0.63  | -0.87 |
| .DXY           | 76.28 | -0.43 |

| Other                  | Value  | % Chg |
|------------------------|--------|-------|
| RJ/CRB Index           | 311.08 | -1.92 |
| Crude Oil (\$/ Barrel) | 87.40  | +0.69 |
| Baltic Dry Index       | 2153   | -0.92 |

| Turnover (Rs. Bn) | Week 21-Oct | Week 14-Oct | % Chg |
|-------------------|-------------|-------------|-------|
| BSE               | 103.8       | 121.2       | -14.3 |
| NSE               | 454.8       | 553.7       | -17.9 |
| Futures           | 1651.5      | 1270.8      | +30.0 |
| Index Options     | 4916.3      | 4314.7      | +13.9 |
| Stock Options     | 200.0       | 202.8       | -1.4  |

| Net Flows (Cr)  | FII    | MF     |
|-----------------|--------|--------|
| Oct 14 – Oct 20 | -435.0 | -503.2 |
| Previous Week   | 2302.9 | 819.9  |

| Volatility Index (VIX) | Nifty | CBOE   |
|------------------------|-------|--------|
| Oct 14                 | 26.30 | 31.32  |
| % Chg w-o-w            | +1.23 | +10.75 |

## US Markets

The US Indices registered mixed reaction for the week. The NASDAQ dropped 1.1% for the week while the Dow and the S&P rose 1.4% and 1.1% respectively. The disparity in the index movements could be attributable to the mixed earnings reports from the companies. During the week a pessimistic "Beige Book" report from the Federal Reserve further added to the uncertainty in the markets.

### Key Highlights during the week:

- In the beginning of the week the Commerce Department released September retail sales figures that signaled a more positive reading on the buying patterns of the American consumer. The Commerce Department reported retail sales rose 1.1% in September, an improvement after sales rose only 0.3% the month before.
- The Empire State manufacturing index remained in negative territory for a fifth consecutive month. The index came in at negative 8.5 in October, little changed from negative 8.8 in September. A separate report showed that industrial production edged up 0.2% in September, after rising the same amount in the previous month.
- Producer prices rose more than expected in September as per a report from the Labor Department. The Producer Price Index rose 0.8% during the month, after coming in flat in August.
- The US latest economic report showed inflation took a bigger bite out of consumers' wallets in September. A 3.9% jump in prices over the last 12 months marked the biggest rise in three years.
- Core CPI, which strips out volatile food and energy prices, rose 0.1% in September. For the year, CPI is up 3.9%, the biggest annual change in 3 years. In addition to this a report showed housing starts were stronger than expected in September, while permits for future building fell.
- The Federal Reserve said consumer spending rose slightly last month and the economy maintained its expansion, even as companies reported more doubt about the strength of the recovery. "Overall economic activity continued to expand in September, although many districts described the pace of growth as 'modest' or 'slight,'" the Fed said in its Beige Book survey released today in Washington. "Contacts generally noted weaker or less certain outlooks for business conditions."
- As per an announcement from the Federal Reserve Governor Daniel Tarullo's, the US could resume large-scale purchases of mortgage bonds. This may boost chances that the central bank will start a third round of asset buying aimed at reviving U.S. growth.

## Sensex



| Weekly Gainers | CMP (Rs) | % Rise |
|----------------|----------|--------|
| JP Infratech   | 63.85    | 26.19  |
| Moser Baer     | 27.80    | 23.28  |
| Arshiya Intl   | 159.00   | 17.52  |
| Geodesic Ltd   | 61.50    | 15.49  |
| Raymond Ltd    | 384.75   | 14.80  |

| Weekly Losers      | CMP (Rs) | % Fall |
|--------------------|----------|--------|
| Prranet Industries | 5.96     | 22.29  |
| Karuturi Global    | 4.51     | 19.75  |
| Crompton Greaves   | 137.90   | 13.97  |
| Jain Irrigation    | 123.65   | 11.55  |
| Exide Inds         | 118.70   | 11.42  |

## Week Ahead

Prospects for corporate earnings are dimmer in the coming quarters despite reports so far stating that this quarter has been relatively bright. Third-quarter reports among the big names have been reasonably solid, with Google, McDonald's and others reporting strong results. But, unless there's a turnaround in the outlook for the U.S. economy, the next few quarters may be less rosy.

The economic data expected during the week are the September durable-goods order data, which is a gauge of the health of the country's manufacturing sector. Further more the August S&P/Case-Schiller home price index data coupled with the September new home sales data is also expected next week. Also the financial markets will remain transfixed by the extended European crisis summit. The run-up in stocks and the euro makes them susceptible to setbacks should the European Union fail to come up with a plan to stem the euro zone debt crisis.

Earnings season hits its stride next week as a number of technology, energy and transport companies issue their latest results. 3M Co., Amazon.com Inc., United Parcel Service Inc., Caterpillar, Exxon and Procter & Gamble Co. (PG) are all expected to declare their quarterly results.

## Other Markets

Asian stocks saw their biggest weekly decline in a month after Germany said there would be no quick fix to the European debt crisis ahead of a regional summit this weekend. The MSCI Asia Pacific Index fell 0.7%, its steepest weekly fall since the period ended Sept. 23, on concern that the European policy makers will struggle to reach a resolution at a summit this weekend.

Japan's Nikkei 225 Stock Average declined 0.8%, while South Korea's Kospi Index rose 0.2%. Australia's S&P/ASX 200 dropped 1.5%. Hong Kong's Hang Seng Index slid 2.6% this week after China's economy grew last quarter at the slowest pace since 2009. The Shanghai Composite Index sank 4.7%. Bangkok's SET Index lost 4.1% as the worst flooding in 50 years shut factories and disrupted supply chains.

### Key Highlights during the week:

- During the week French-Germans split over Europe's rescue strategy. This emerged on the back of the finance minister's meet in Brussels to craft a solution to the region's debt crisis. With a summit scheduled two days later, a disagreement over the European Central Bank's role threatens to stymie progress on the banking and economic questions needed to deliver the comprehensive strategy demanded by global policy makers.

- During the week rating agency, S&P cut Slovenia's long and short term sovereign credit ratings citing the nation's deteriorating fiscal position. The ratings on the Alpine nation were reduced to AA-/A-1+ from AA/A-1+ while the outlook remained stable as per a statement from S&P.
- Tunisia, the birth place of the so- called Arab Spring, may stage a faster economic recovery than other countries that witnessed uprisings in the region this year, helped by a surge in bank lending. Tunisians head to the polls on Oct. 23 to elect an assembly that will write a new constitution after the revolt that toppled President Zine El Abidine Ben Ali in January.
- Russian retail sales jumped the most since October 2008 last month as unemployment fell to a more than three-year low, showing consumer demand may help revive the stalling economy. Sales rose 9.2% from a year earlier after a 7.8% gain in August as per a report from the Federal Statistics Service in Moscow. Real wages advanced 6.2%, the fastest this year.
- U.K. consumer confidence fell for a fourth month in September as unemployment increased and accelerating inflation squeezed the people. An index of sentiment slipped 3 points from the previous month to 45, the lowest since April.
- According to a statement from the S&P, France is among euro-region likely to be downgraded in a stressed economic scenario. The sovereign ratings of Spain, Italy, Ireland and Portugal could also be reduced by another one or two levels in either of the two S&P's stress scenarios. These assume low economic growth and a double-dip recession in the first set of circumstances, and add an interest-rate shock to the recession in the second.
- European finance ministers remained grappled with an assessment that Greece's economy is deteriorating. A review by European and International Monetary Fund experts showed Greek bond write downs of 60% and more official aid would still leave the country with a debt load bigger than its annual economic output by 2020.
- German business confidence fell to a 16-month low in October as the euro region's worsening debt crisis threatened to push the economy into recession. The Munich-based IFO institute's business climate index, based on a survey of 7,000 executives, dropped to 106.4, the lowest levels since June 2010, from 107.4 in September.
- Investors flocked to funds that invest in high-yield bonds and emerging markets as bets that the euro zone will find a solution to its debt crisis in the next few days spurred risk appetite, EPFR Global said on Friday. Inflows into high-yield bond funds were the highest on record during the week ended Oct. 19 while emerging-market equity funds enjoyed their best week since early May, the fund tracker said in a report.
- Global high-yield funds recorded a weekly inflow of \$476 million, bringing a five-week period of outflows to an end. The September reading shows a \$2.85 billion outflow, versus a \$5.89 billion outflow in August, and a \$379 million inflow in July. Data from EPFR show inflows into Western European high-yield funds that focus on European high-yield assets were \$260 million for the week ended Oct. 19. This is the largest inflow of the year by far, and represents the largest absolute inflow since EPFR started tracking the numbers at the end of 2004.
- While higher yielding and risk-correlated assets have unquestionably been the biggest beneficiaries of the Euro-zone summit developments, the Euro has also held up nicely, rallying for four consecutive days despite wild swings. The Euro's advance this past week has been its longest streak of gains since July.

#### **Commodities:**

International crude oil prices (WTI) rose 0.69% for the week ended 21st October 2011 to close at USD 87.40 per barrel. Crude oil rose to the highest level in more than one month on optimism that summits of European leaders over the next few days could agree a solution to the euro zone's debt crisis. France and Germany said European leaders would examine in detail a global solution to the crisis on Sunday and aim to adopt a plan on Wednesday at the latest. European finance ministers met in Brussels to lay the groundwork for an Oct. 23 gathering of government leaders on a solution to the debt crisis.

International gold prices fell 2.79% for the week to close at USD 1636.10 per ounce. Gold fell moving once again in tandem with riskier assets, as jittery investors sold on a lack of progress over euro zone debt talks and an uncertain U.S. economic outlook. Disappointment over the Federal Reserve's beige book - a survey of national business conditions, sent gold, stocks and commodities broadly lower. Gold dropped more than 2% on track for its largest decline in two weeks, as investors worried about slowing Chinese growth, a warning on France's credit rating and dimming prospects for a solution to the euro zone sovereign debt crisis. Also weighing down on gold was news of China's growth slowed in the third quarter to its weakest pace in more than two years. Prices have slipped 15 percent since hitting a record early last month.

Base metals on the LME closed in the red in the week ended 21st October 2011. The largest loser in the week were Lead (5.80%), Zinc (3.87%), Copper (2.53%) and Tin (1.70%). Nickel was the gainer, rising 1.20%. Copper fell on concern that the euro-zone debt crisis may drag on after Moody's Investors Service cut Spain's sovereign ratings and as a deceleration in China's economic growth engine sapped demand prospects and highlighted concerns about the festering debt crisis in Europe, the country's biggest trading partner. Copper initially led a downhill plunge across most other risk asset markets after data showed China's economy grew at a 9.1 percent rate in the third quarter -- its slowest pace since the second quarter of 2009 -- as

euro debt strains and a sluggish U.S. economy took a toll. Copper prices have been rising this month on the expectation that demand would increase from U.S. homebuilders and from reconstruction in Japan after tsunami disaster.

The Baltic dry index (BDI), which is a global index tracking the movement of cargo by the sea route registered a fall of 0.92% for the week ending 21st October 2011 compared to a week ago and closed at 2153 levels. The Baltic Dry Index which is more influenced by the movement of goods from / to China and primarily that of iron ore turned negative although the larger capesize market remained supported by healthy iron ore and coal exports to China. Brokers said growing vessel supply, which was outpacing commodity demand, was set to cap dry bulk freight rate gains in the coming months, with economic uncertainty adding to headwinds. The index fell by slower iron ore and coal cargo bookings to China and due to slower activity, although the market was expected to remain supported in the coming days.

#### Currencies:

The USD depreciated against the Euro by 0.12% for the week ended 21st October 2011. The euro rose for a fourth day against the dollar, in the longest stretch of advances since July, before two summits in five days at which European policy makers will discuss a plan to resolve the region's debt crisis. Although officials dismissed a story in Britain's Guardian newspaper that France and Germany had agreed to a deal boosting the European Financial Stability Facility (EFSF), investors still latched onto the report as a reason to pare back bets against the euro. Optimism that a definitive plan would be in place by this EU summit on Sunday had sparked a rally in the euro.

The USD depreciated against the Japanese yen by 1.20% for the week ended 21st October 2011. The Japanese Yen rose to its highest against U.S dollar, to smash a record as Europe's debt crisis continued to spur pessimism while uncertainty still dominating the economic outlook and thus boosting demand on low-yielding assets and currencies. In fact, demand for low-yielding assets was mostly seen throughout the week's trading, especially as traders await the results of upcoming meeting the Euro-Area Leaders will be holding in Brussels next Sunday, as bids conflicted whether EU Leaders will find a final cure for the debt crisis, which actually boosted demand for safe havens and low-yielding currencies like the Japanese Yen.

The USD depreciated against the Pound by 0.87% for the week ended 21st October 2011. The pound rose against the dollar amid reports that France and Germany are taking steps to resolve the region's debt crisis and as investors awaited the minutes the Bank of England's latest policy meeting. The pound strengthened to a six-week high against the dollar after a government report showed the nation's budget deficit narrowed in September more than economists forecast. Sterling appreciated as U.K stocks were boosted by optimism European policy makers are moving closer to agreement on a plan to help contain the region's debt crisis. U.K. government bonds fell.

Rupee depreciated by 2.04% vs the US Dollar for the week ended October 21, 2011. Rupee fell past the 50 per dollar level for the first time in more than two years this week on concern the central bank's fight against inflation will damp economic growth. The currency completed the worst week in a month after Finance Minister Pranab Mukherjee said on October 19 that India's growth in the year through March may miss estimates. The Reserve Bank of India may boost borrowing costs for a seventh time this year on October 25 to cap prices. The dollar touched 50.3238 during the week, the lowest level since April 2009. The currency has declined 10.8% this year, the worst performance among Asia's 10 most-traded currencies. On Friday importers made a rush for the greenback amid fears that RBI's fight against inflation will slowdown growth significantly. On Friday, there was more demand from foreign institutional buyers.

## Sectoral Analysis

Oct 22, 2011

The market declined this week, trailing weakness in global shares caused by disappointment over speed of European rescue plan. Investors feared building fresh positions as data showing acceleration of food inflation early this month raised prospects of more rate hikes from the central bank to tame inflation, which remains uncomfortably high. Stock specific action was witnessed as most index heavyweights announced their June-September 2011 quarter results.

Foreign institutional investors (FIIs) outflow in October 2011 totaled Rs 675.20 crore (till 19 October 2011). FII outflow in calendar 2011 totaled Rs 966.80 crore (till 19 October 2011).

Inflation, as measured by the wholesale price index (WPI), rose 9.72% in September 2011, compared with a 9.78% rise in August 2011, data released by the government on 14 October 2011, showed. WPI inflation for July 2011 was revised upwards to 9.36% from the provisional reading of 9.22%. Trading for the week began on a weak note. The BSE Sensex fell 1.74% to settle at 16,785.64 in the week ended Friday, 21 October 2011. The 50 shares S&P CNX Nifty fell 1.60% to 5,049.95. The BSE Mid-Cap index fell 1.26% and the BSE Small-Cap index fell 1.20%. Both these indices outperformed the Sensex.

### Global Indices Charts

#### Dow



#### FTSE



#### Shanghai





**Capital Goods:**

The BSE Capital Goods index fell 4.38% to close at 10,558. Among the heavyweights in the industry Crompton Greaves, L&T, BHEL & Siemens fell 14.0%, 5.1%, 4.1% & 2.6% respectively. Disappointing L&T Q2 numbers dragged the gauges in the negative zone. L&T tumbled 5.1% to Rs 1336 after the company cut its order growth guidance for the current fiscal year to 5%, from 15% earlier. Order flow is being hampered by investment slowdown, project deferrals and higher competition

**IT:**

The BSE IT index fell 3.04% in the week to close at 5,526 levels. TCS, HCL Tech, Wipro, and Infosys fell 7.6%, 6.4% 2.6% and 0.8% respectively. TCS was the top loser this week. The stock declined 7.60% to Rs 1048.25 after disappointing Q2 results, which the company announced after market hours on Monday, 17 October 2011. TCS chief financial officer and executive director S Mahalingam on Tuesday, 18 October 2011, said that TCS would cut costs and focus on high-margin services to maintain its profitability in the traditionally weak October-December quarter. TCS' consolidated net profit fell 4.7% to Rs 2301 crore on 7.7% growth in revenue to Rs 11633 crore in Q2 September 2011 over Q1 June 2011.

**Realty:**

The BSE Realty index fell 2.96% to close at 1,773 levels. HDIL, Indiabulls Real Estate, DLF, Unitech and fell 8.1%, 7.3%, 3.1% and 2.4% respectively. DLF declined 3.1% to Rs 225.05 after the Securities and Exchange Board of India (Sebi) said on Thursday, 20 October 2011, that it would investigate allegations against the real estate developer that it failed to disclose a police complaint against an associate firm in its share sale document in 2007. The allegations were from a complainant who alleged that Sudipti Estates, which he said was an associate of DLF, had duped him of about Rs 34 crore.

**Power:**

The BSE Power index fell 2.78% to close at 2,108 levels in the week ended 21<sup>st</sup> October 2011. Crompton Greaves, BHEL, Tata Power, NTPC fell 14.0, 4.1%, 2.7% and 2.2% respectively. Crompton Greaves has announced its financial results for the quarter and half year ended September 2011. During 2QFY12, the company has reported 13% YoY rise in sales and 45% YoY decline in net profits. The rise has come on the back of around 12% YoY growth in power systems business and about 29% YoY rise in industrial systems business. However, growth in the consumer products segment was muted at about 4% YoY. Operating profits declined by 32% YoY during 2QFY12 as operating costs grew by 20% YoY. Further, significant increase in interest cost and depreciation charges during the quarter caused the bottomline to decline by about 45% YoY. During 1HFY12, the company's sales increase by 9% YoY, while net profits decline by 52% YoY

**Oil & Gas:**

The BSE Oil & Gas index fell 2.37% to close at 8,650 levels in the week ended 21<sup>st</sup> October 2011. Reliance Industries and ONGC fell 3.6% and 0.5% respectively. Reliance Industries (RIL) fell extending recent losses triggered by weak Q2 operating performance. The core operating profit margin (OPM) declined sharply to 12.5% in Q2 September 2011 from 16.3% in Q2 September 2010. Media reports had suggested recently that RIL may suspend oil and gas drilling operations for an unspecified time until an internal valuation of its exploration and production strategy.

**Weekly Statistics**

| Sectoral Index - BSE | Value | % Chg |
|----------------------|-------|-------|
| BSE Sensex           | 16786 | -1.74 |
| BSE Midcap           | 6112  | -1.26 |
| BSE Smallcap         | 6825  | -1.20 |
| BSE 500              | 6461  | -1.61 |
| BSE Auto             | 8848  | -0.01 |
| BSE Bankex           | 11094 | 0.27  |
| BSE Capital Goods    | 10558 | -4.38 |
| BSE Consumer Durable | 6706  | 0.03  |
| BSE FMCG             | 3966  | -0.64 |
| BSE Health care      | 5928  | 0.47  |
| BSE IT               | 5526  | -3.04 |
| BSE Metals           | 11100 | -2.00 |
| BSE Oil and Gas      | 8650  | -2.37 |
| BSE Power            | 2108  | -2.78 |
| BSE PSU              | 7376  | -1.13 |
| BSE Realty           | 1773  | -2.96 |
| BSE Teck             | 3357  | -2.79 |

| Sectoral Index - NSE | Value | % Chg |
|----------------------|-------|-------|
| S&P CNX Nifty        | 5050  | -1.60 |
| CNX Nifty Junior     | 9683  | -2.15 |
| S&P CNX 500          | 4025  | -1.61 |
| Bank Nifty           | 9695  | 0.36  |
| CNX IT               | 5948  | -2.80 |

**RETAIL RESEARCH Ph: (022) 30753400 Fax: (022) 3075 3435 Corporate Office**

HDFC Securities Limited, I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042 Ph: (022) 30753400 Fax: (022) 3075 3435 Website: [www.hdfcsec.com](http://www.hdfcsec.com)  
Email: [hdfcsecretailresearch@hdfcsec.com](mailto:hdfcsecretailresearch@hdfcsec.com)

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