



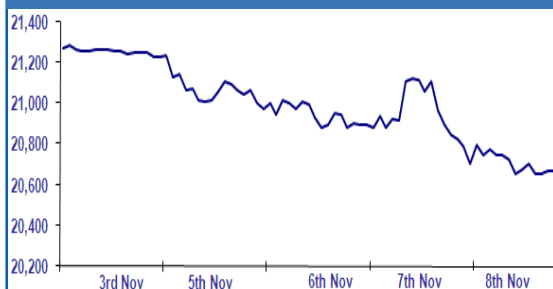
Zen Weekly Market Report - 3rd to 8th November 2013

Market Activity

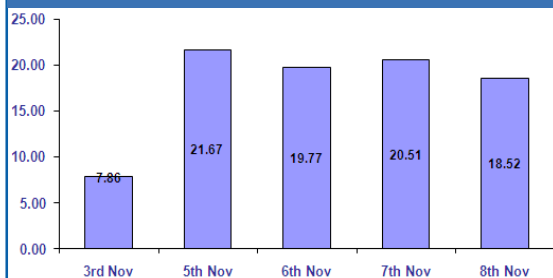
Indices Performance

Particulars	08/11/2013	01/11/2013	% Var
SENSEX	20666.15	21196.81	-2.50
MIDCAP	6210.94	6177.4	0.54
SMLCAP	6013.09	5939.6	1.24
BSE-100	6135.77	6293.33	-2.50
BSE-200	2446.2	2501.29	-2.20
BSE-500	7539.48	7692.24	-1.99
S&P NIFTY	6,140.75	6,307.20	-2.64
NIFTY Junior	12,079.90	12,291.80	-1.72

Sensex During The Week



BSE Volume in Cr.



Sectoral Indices Performance

Particulars	08/11/2013	01/11/2013	% Var
IT	8561.89	8437.43	1.48
HC	9667.63	9633.3	0.36
POWER	1613.76	1608.75	0.31
METAL	9318.23	9305.59	0.14
CG	9128.93	9264.51	-1.46
PSU	5767.53	5863.38	-1.63
AUTO	12029.24	12230.53	-1.65
REALTY	1343.67	1378.59	-2.53
OIL & GAS	8612.03	8890.62	-3.13
FMCG	6539.25	6751.68	-3.15
BANKEX	12458.95	13276.15	-6.16
CD	5825.97	6260.76	-6.94

Institutional Activity (Rs. in Cr.)

Equity	Buy	Sell	Net
FII	9717.90	8541.40	1176.50
MF	945.90	1553.40	-607.50
Debt	Buy	Sell	Net
FII	1387.30	3246.10	-1858.80
MF	12002.80	7506.30	4496.50

FII F&O Open Interest (Rs. in Cr.)

Particulars	08/11/2013	01/11/2013	% Var	FII Net
Index Futures	16089.34	16356.54	-1.63	2348.02
Index Options	42376.69	64870.50	-34.67	-2720.17
Stock Futures	27644.00	28931.49	-4.45	-182.49
Stock Options	747.23	3221.49	-76.80	162.00
Total	86857.25	113380.02	-23.39	-392.63

Weekly Market Review

- Domestic Markets closed the week with losses on the back of profit booking after the recent rally, slowdown in FII inflows and weakening rupee against dollar. Also, fears over roll back of US stimulus sooner than expected kept the bourses in check. For the week, Sensex and Nifty closed with losses of 2.50% and 2.64% to end at 20666 and 6141 respectively.
- Domestic indices opened the week on a positive note amid continued buying interest witnessed on the back of special muhurat trading session and reached their all time new closing highs. However, Investors' opted to book profits after the recent rally in the market.
- Thereafter, weakening Rupee against dollar due to dollar buying by banks along with fears of sovereign downgrade by global rating agencies pressured the market further. Selective profit booking coupled with positive global data especially from US that has re-ignited concerns over Fed tapering dampening the market sentiment. Indices ended the week on a negative note.
- However, improving HSBC Services PMI data for October and lower estimate of CAD for FY14 to \$60 billion from earlier projection of \$70 billion supported the market at lower levels.
- During the week, FIIs remained net buyers and they net bought equities worth Rs 1177 Cr, while Mutual Funds remained net sellers, they net sold equities worth Rs 608 Cr.
- On a sectoral front, Consumer Durables and Banking sectors are the major losers of the week followed by FMCG sector. IT, Health Care, Power and Metal sectors traded in green.
- As on Friday, the advance to decline ratio stood at 6:5 indicating selling interest in the market.

Weekly Market Outlook

- After touching a all time closing high of 6317 level, the market witnessed profit booking. The fall below 6070 would indicate that the market could correct up to 5900 level. A close above 6252 level on the other hand would indicate higher levels in the market.
- A host of economic data that releases both at the global and domestic levels will set the tone for the market movement in the holiday shortened week. Tapering fears will continue to weigh on global markets in the near term.
- Back home, domestic sentiments continue to remain weak on macro economic concerns and delay in pickup of the investment cycle. The market will be tracking the dollar rupee movement as the rupee once again has been witnessing an upward march. Any further depreciation can take the markets down.
- The week ahead will see the release of the IIP and the WPI data. Any negative surprises on the inflation and growth front can result in profit booking in the market.
- The earning season is into its final week and stock specific volatility is expected to be witnessed in the market based on the outcome of the results.
- Crude oil prices will be range bound and will be tracking the economic data releases from the US for cues.
- FII flow has been witnessing slowdown since last week amid a host of domestic and global factors. Unless there is some pickup in the flow, the markets are unlikely to witness any upward momentum.
- While 6117, 6070 and 5979 are important support levels for the Nifty, 6189, 6253, and 6357 are important resistance levels for the Nifty. The 20493, 20323 and 20052 are the immediate support levels for the Sensex, 20952, 21207 and 21322 are the immediate resistance levels for the Sensex.
- The 6070 level is the key support level for the market in the short term.

Particulars	08/11	01/11	% Var
NIKKEI	14,086.80	14,201.57	-0.81
SHANGHAI	2106.13	2149.56	-2.02
HANGSENG	22,744.39	23,249.79	-2.17
FTSE 100	6708.42	6734.74	-0.39
CAC	4260.44	4273.19	-0.30
DAX	9078.28	9007.83	0.78
DOW	15761.78	15615.55	0.94
NASDAQ	3919.23	3922.04	-0.07
S&P-500 INDEX	1770.61	1761.64	0.51

Global Markets

- Nikkei** fell for the week due to a strengthening Yen, weaker corporate earnings from major corporates and on fresh concerns over the Federal Reserve's stimulus programme along with caution ahead of a crucial US jobs report which is scheduled on Friday. A rise in small cap stocks after the Tokyo bourse would including them in a new index supported the indices at lower levels.
- The British Bench Mark** fell for the week due to renewed concerns over Federal Reserve's monetary stimulus programme on the back of strengthening US economic data coupled with weaker than expected earnings from major corporates. The speculation of a possible M&A activity of Vodafone along with data coming in from Euro zone and China and an interest cut by ECB limited the losses in index.
- Major indices in **US** rose for the week after strong economic data coming in from US and Eurozone along with better than expected quarterly numbers from some corporates and after an interest rate cut by ECB combined with frenzied buying in Twitter shares. The fresh concerns over possibility of Fed Reserve could to scale back its stimulus before the end of the year along with a set of disappointing corporate earnings capped the upside in the indices.

Particulars	08/11	01/11	%Var
Oil-Brent -\$/brl	105.12	105.91	-0.75

Commodities Markets

- Brent Crude prices** fell for the week due to strengthening US dollar against basket of currencies on the back of US data along with ongoing concerns over rising US inventories, prolonged supply outages in Libya and weaker demand in the US coupled with ECB's unexpectedly cut its benchmark rate to a record low. The expectations of a possible deal over Iran's nuclear work after comments from US Secretary of State John Kerry on Friday limited the fall in the Brent prices.

Particulars	08/11	01/11	%Var
Rs. / \$	62.48	61.73	-1.21
7.16% G-Sec	88.93 (8.91% YTM)		-
Call Money Rate	6.50% to 8.75%		-

Money Markets

- Rupee** fell for the week against US dollar due to possible downgrade of the country's rating by S&P, if the new government fails to revive economic growth and on consistent dollar demand from state-run banks along with a fall in domestic markets and weak macro-economic data. However, bunched up dollar sales related to foreign fund inflows and speculated intervention by RBI limited the fall.
- Bond prices** continued the fall for the week due to weak domestic macro-economic data and as foreign investors sold the debt ahead of a coupon payment later this month coupled with a fall in the Indian currency. The S&P's possible downgrade of the country's sovereign rating if the next government fails to provide a credible plan to revive growth added further downward pressure to the bond market.

Weekly Gainers & Losers (BSE-500)					
Gainers	Close	% Var	Losers	Close	% Var
Orient Paper & Inds.	10.06	32.89	Era Infra Engg.	28.00	-22.22
Chennai Petroleum Corpn.	69.35	29.14	Goenka Diamond & Jewels	12.05	-19.40
Torrent Power	98.25	18.87	Anukaran Comm	46.50	-18.35
Dishman Pharma	87.10	17.54	Shriram Transport Fin.	564.20	-12.63
Uttam Galva Steels	69.95	15.24	United Breweries	782.90	-12.24
Eclerx Services	1140.50	13.52	Bank Of Baroda	601.10	-10.50
Aurobindo Pharma	260.45	13.29	Titan Company	234.40	-10.38
Info Edge (India)	424.90	12.68	Turbotech Engineering	134.15	-9.51
Tube Investments Of India	171.20	12.45	A B G Shipyard	262.20	-8.91
Shasun Pharmaceuticals	84.85	11.28	Magma Fincorp	69.35	-8.63
Vikas W S P	18.75	11.28	Punjab National Bank	522.05	-8.48

Weekly Gainers & Losers (NSE-Nifty)					
Gainers	Cmp	%Var	Losers	Cmp	%Var
Tata Steel	355.75	5.83	Bank Of Baroda	601.55	-10.46
Ranbaxy Laboratories	421.70	4.63	Punjab National Bank	522.25	-8.51
N T P C	152.55	4.31	Axis Bank	1119.20	-8.18
Infosys	3360.05	2.54	I C I C I Bank	1049.90	-7.37
Asian Paints	556.60	2.54	State Bank Of India	1744.30	-7.17

Delivery Trading Buy

India Infoline

CMP : Rs.60.30

Stop Loss : Rs.57.00

Other Indicators			
Particulars	08/11	01/11	% Var
Nifty P/E	17.65	18.20	-3.02
Sensex P/E	17.60	18.16	-3.08
Gold \$ / Oz.	1282.90	1311.80	-2.20
Silver	21.37	21.86	-2.24

Strategy - The Week Ahead

- While the market is witnessing consolidation before new all time high levels, traders should be alert and should consolidate their holdings by booking profits in stocks that have seen sharp rallies and shift to stocks where the valuations are still attractive and the potential upside is higher when compared to the downside risk.
- Traders should avoid converting their trading positions into investments and they should have strict stop loss for all their delivery trading positions.
- Investors on the other hand should stick to quality stocks and use the corrections to enter the market in stages.
- Investors should stick to high dividend yield stocks, export oriented stocks, import substitute companies and stock specific positions based on the quarterly result.

Events Calender

9th Nov China-CPI/PPI/M2 Money Supply / Indstl Prodn/Retail Sales/Urban investment (YTD)/New Loans	10th Nov Japan-Current Acc nsa
Money Supply M2+CD/Trade Bal- BOP Basis	11th Nov Japan-Consumer Conf Idx/Eco Watchers Survey/Domestic CorpGoodsPrice Idx Ger-WPI
12th Nov India-Sept IIP Data/Oct-13 CPI	Japan-Machine Tool Orders UK-CPI/DCLG House Price Idx/PPI/Retail Price Idx CB Leading Eco Idx
US-NFIB Small Business Optimism Idx	Chicago Fed Natl Activity Index/Redbook/Richard Fisher, Narayana Kocherlakota & Dennis Lockhart Speaks
13th Nov China-FDI(YTD)	UK-Avg Earnings/Claimant Count Change & Rate/ILO Unemployment Rate BoE Quarterly Inflation Report
Eur-Industrial Production	US-Import and Export Prices/Treasury Budget/Ben Bernanke Speaks/Atlanta Fed Business Inflation Expectations
14th Nov Euro Group Meeting/Ger & Euro GDP	US-Intl Trade/Jobless claim/Productivity and Costs/EIA Natl Gas & Petroleum Status Rep
15th Nov India-Oct-13 WPI	Japan-Indstl Prodn/Capacity Utilization Eur-Current Acc& CPI/UK-Retail Sales US-Empire State Mfg Survey
Indstl Production/Wholesale Trade	

DISCLAIMER: This document was prepared by Zen Securities Ltd (ZSL) on the basis of publicly available information, internally developed data and other sources believed to be reliable. The material contained herein is for information only and under no circumstances should be deemed as an offer to sell or a solicitation to buy any security. ZSL or its employees, may, from time to time have positions in the stocks mentioned in this document. While all care has been taken to ensure that the facts are accurate and the opinions are reasonable, ZSL shall not be liable for any loss or damage howsoever arising as a result of any person acting or refraining from acting in reliance on any information contained therein.