

Indices	CMP	%1D
Sensex	34443	0.26
Nifty	10637	0.13
BSE-Midcap	18173	-0.40
BSE-Smallcap	19911	0.08
SGX Nifty	10635	-0.04

Sector	CMP	%1D
Capital Goods	20056	-0.36
Realty	2718	2.88
Consumer Dur	24053	0.81
Metal	15772	0.00
Oil & Gas	16300	0.20
Teck	6431	-0.13

Index	FY17	FY18E	FY19E
Sensex EPS	1457	1715	1938
P/E	23	20	17
Nifty EPS	458	556	617
P/E	23	19	17

Trading activity in cash Rs Cr			
Date 9 January	Net	MTD	FY17
FII	-303	2125	-75250
DII	522	-621	89065

Global Indices	Current Value	%1D
DowJones	25382	0.39
Nasdaq	7168	0.15
DAX	13391	0.18
Nikkei 225	23849	0.57
FTSE 100	7727	0.40
Hang Seng	31011	0.36
Shanghai	3414	0.16
Straits Times	3520	0.24

Forex Rate		
USD/INR	63.84	0.38%
EUR/INR	76.23	-0.24%
GBP/INR	86.42	0.23%
JPY/INR	56.66	0.65%

G-Sec Yield	Price	Change%
1yr Bond Yield	6.64	0.21
10yr Bond Yield	7.37	0.35

Market Outlook

Indian markets are likely to open on a constructive note backed by global sentiments. We expect budget expectations would be eyed the most and the sectors will outperform the markets. On overall basis direction for the markets are positive. Markets should hold above 10420 level which acts as a major support and resistance is near 10720/10750 in near terms.

Top Domestic News

- Infosys says they Expect to reverse tax provisions of about USD 225 million made in previous periods. They Expect to payout about USD 233 million to be paid over next few quarters.Reversal of tax provisions to have positive impact on consolidated basic EPS for December quarter by USD 0.10
- Oil Minister Dharmendra Pradhan said GAIL should lay pipeline, marketing can be done by anyone. Electrosteel Castings has received 4 resolution plans from Renaissance Steel India Private Limited; Tata Steel Limited; Vedanta Limited; Edelweiss Alternative Asset Advisors Pte
- NMDC -Institutional investors put in bids worth Rs 976 crore on Tuesday for buying government's part stake in state-owned miner National Mineral Development Corporation (NMDC).
- SAIL -LN Mittal's ArcelorMittal and state-owned Steel Authority of India (SAIL) are exploring a joint bid for Bhushan Steel, the distressed company referred to the National Company Law Tribunal,
- Motherson Sumi through subsidiary forms JV with Ossia Inc,to invest USD 14 million
- Punj Lloyd seeks to recover Rs 1,300 crore from Libya: ET
- Axis Bank looks to foray into life insurance business; eyes IDBI Federal Life, Tata AIA: Media Report
- Nath Bio's institutional share sale opens on January 22 at a floor price of Rs 468.69 per share
- Power Grid approved a Rs 92 crore investment in Tumkur Ultra Mega Solar Power Park
- SEBI amends circular on scheme of arrangement by listed companies
- Essar in talks with Brookfield to sell office buildings in Mumbai for Rs 2,400 crore: ET
- Whirlpool to lift fridge output capacity with Rs 182 crore outlay.
- Reliance Infrastructure moves MERC for sale approval of Mumbai power business to Adani Transmission.
- Apollo Tyres will invest around Rs 1,800 crore on a new plant in Andhra Pradesh, the company's seventh facility globally, to cater to the rising demand for passenger vehicle tyres
- IDFC Bank, Capital First explore merger: Talks at initial stage; deal will help bank tap into 5 million retail & SME customers of latter.

Global News

Wall Street's major indexes extended the New Year rally to close at record levels on Tuesday on investor optimism ahead of quarterly earnings reports and hopes for easing tensions with North Korea.The Dow Jones Industrial Average rose 102.8 points, or 0.41 %, to 25,385.8, the S&P 500 gained 3.58 points, or 0.13 %, to 2,751.29 and the Nasdaq Composite added 6.19 points, or 0.09 %, to 7,163.58, Reuters reported. Asian markets searched for direction early on Wednesday after yields on U.S. government debt rose and stocks stateside closed higher overnight. Japan's Nikkei 225 was flat in the morning as gains seen in automakers and financials were offset by losses seen in most major technology names. Kospi index edged higher by 0.1 % despite weakness in tech heavyweights, CNBC reported.

NSE Top Gainers

Script	LTP	%1D
COALINDIA	304.00	5.76
YESBANK	341.50	2.37
ITC	270.25	1.75
WIPRO	315.30	1.33
RELIANCE	940.00	1.23

NSE Top Losers

Script	LTP	%1D
ZEEL	580.70	-2.22
EICHERMOTOR	28611.80	-2.01
INFRATEL	368.45	-1.59
HINDALCO	272.10	-1.47
BAJFINANCE	1810.00	-1.46

BSE Top Gainers

Script	LTP	%1D
GODREJPROP	790.80	7.53
JKTYRE	168.15	6.02
PCJEWELLER	531.95	5.98
TIMETECHNO	224.20	5.90
THERMAX	1321.05	5.68

BSE Top Losers

Script	LTP	%1D
JPASSO	23.60	-7.09
RPOWER	57.25	-6.61
NMDC	154.60	-4.48
NIITLTD	109.70	-3.81
EROSMEDIA	243.35	-3.51

Technical View



Bank Nifty has opened with a gap up and held on the momentum and made a fresh new high. Bank Nifty has today given a break out from a Decending Channel Pattern. The target for this pattern is 26786.5. But it is advised to watch 25630 & 26180 as both are strong resistance levels. The gap ups, the 13 EMA is above 21 EMA, MACD is also giving a buy signal and the RSI is not in over bought zone. All of them indicate a strong up move rally.

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