

Indices	CMP	%1D
Sensex	33940	0.55
Nifty	10493	0.50
BSE-Midcap	17573	0.11
BSE-Smallcap	18991	0.58
SGX Nifty	10500	-0.29

Sector	CMP	%1D
Capital Goods	19126	0.93
Realty	2499	0.01
Consumer Dur	22544	-0.58
Metal	14527	-0.06
Oil & Gas	16499	0.67
Teck	6305	1.02

Index	FY17	FY18E	FY19E
Sensex EPS	1392	1609	1960
P/E	24	20	17
Nifty EPS	442	532	623
P/E	23	19	16

FII Trading activity in cash Rs Cr			
Date 22 December	Net	MTD	FY17
FII	107	-7692	-78660
DII	371	8114	89661

Global Indices	Current Value	%1D
DowJones	24754	-0.11
Nasdaq	6959	-0.08
DAX	13072	-0.28
Nikkei 225	22902	0.16
FTSE 100	7592	-0.15
Hang Seng	29578	0.71
Shanghai	3297	-0.08
Straits Times	3385	0.09

Forex Rate		
USD/INR	64.05	-0.02%
EUR/INR	75.95	-0.18%
GBP/INR	85.71	0.01%
JPY/INR	56.54	0.12%

G-Sec Yield		
	Price	Change%
1yr Bond Yield	6.57	0.91
10yr Bond Yield	7.27	0.86

Market Outlook

Indian markets are likely to open with flat sentiments consolidating at the current levels. On overall basis direction for the markets are positive. Markets should hold above 10320 level which acts as a major support and resistance is near 10550/10600 in near terms. Expect markets to consolidate at the current level to make strong base and make new trend lines to test new highs by the month end.

Top Domestic News

- Indian Renewable Energy Development Agency files for IPO.
- Indian Renewable Energy Development Agency gets 'in-principle' approval from BSE & NSE for listing of equity shares.
- Welspun Corp wins order to supply 124k MT pipes. Current order book at Rs 7400cr.
- Coromandel International acquires bio Pesticides business of EID Parry for Rs 338 crore.
- Power Mech - Incorporation of a 50% JV Company along with Skipper T&D in DMCC (Dubai multi commodities centre), Dubai to support its international operations.
- Lumax Auto confirms IT raids on premises.
- BHEL bags Rs 672 crore order for electrics for 25 kV Mainline EMU Trains.
- Corporation Bank approves raising of Rs 6500 crore by various means.
- Tata Power wins mining license project in Kamchatka, Far East Russia.
- Birla, Piramal-Bain, Shree line up to buy Binani Cement – BS.
- Cummins may buy Kirloskar Oil Engines.
- Suzlon to sell its stake in Shanay and Saroja to Skeiron renewable energy for Rs 280 crore.
- GVK Power unit wins bid for 17,06,300 tonnes coal.
- SEBI revokes shell company status on Prakash Industries.

Global News

US stocks ended lower on Friday ahead of Christmas holidays on Friday. It remained shut on Monday. Wall Street's major indexes dipped in a low trading volume before the holiday weekend as several blue-chip stocks slipped, including Nike, said a Reuters report. Asian markets were mixed in the Tuesday session in what's likely to be light, holiday-week trading, CNBC said in a report. Japan's benchmark Nikkei 225 index came under slight pressure after closing at a 26-year high in the last session, despite thin holiday trade. In South Korea, the Kospi held above the flat line, gaining by 0.1 %. Mainland China markets clawed back slight gains after finishing lower in the last session. The Shanghai Composite gained 0.22 % and the Shenzhen Composite added 0.05 %, it said.

NSE Top Gainers

Script	LTP	%1D
ONGC	193.55	2.95
HINDALCO	269.10	2.20
TCS	2640.00	1.71
BAJAJ AUTO	3342.00	1.60
BAJFINANCE	1776.05	1.60

NSE Top Losers

Script	LTP	%1D
ULTRACEMCO	4283.05	-1.15
LUPIN	871.10	-0.88
COALIND	265.90	-0.75
DRREDDY	2335.00	-0.71
TATASTEEL	710.00	-0.64

BSE Top Gainers

Script	LTP	%1D
NETWORK18	60.25	10.55
ECLERX	1503.85	9.85
RNAVAL	43.15	8.96
ILFSTRANS	83.30	8.11
GSPL	221.35	7.40

BSE Top Losers

Script	LTP	%1D
RCOM	16.31	-9.24
IFCI	27.25	-5.22
UNITECH	7.62	-3.79
LTTS	987.30	-2.79
CANFINHOME	495.65	-2.65

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 Descending 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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