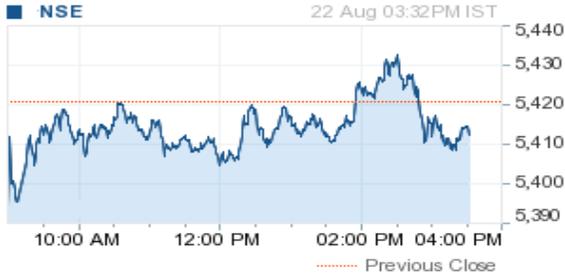




Thursday, August 23, 2012

S&P CNX NIFTY



MARKET OUTLOOK

Most Asian indices also closed lower with Europe too trading in the negative currently. The fact that markets would take some breather after hitting a 5-month high yesterday always seemed on the cards. Thus, today's decline has to be viewed from that context. Besides, the magnitude of the fall wasn't very high for the alarm bells to start ringing.

The trend deciding levels for the markets are expected to be the following:

	S2	S1	PIVOT	R1	R2
NIFTY	5375.11	5393.98	5413.66	5432.53	5452.21
SENSEX	17741.28	17794.07	17853.07	17905.86	17964.86

	CLOSE	CHNG	% CHNG
NIFTY	5412.85	-8.15	-0.15
SENSEX	17846.86	-38.40	-0.21

IN FOCUS

	CLOSE	CHNG	% CHNG
Nasdaq	3,073.67	6.41	0.21
Dow Jones	13,172.6	-30.82	-0.23
Nikkei 225	9,130.55	-1.19	-0.01
ST Times	3,066.54	17.07	0.56
Hang Seng	20,006.9	119.18	0.60
FTSE	5,774.20	-83.32	-1.44
CAC	3,461.65	-51.63	-1.49
DAX	7,017.75	-71.57	-1.02

Banking services hit by strike: Services in PSU banks were hit as staff went on 2-day strike protesting against reforms in sector, outsourcing of non-core services to pvt sector, demanding pension revision.

IDBI Bank launches floating rate deposit scheme: State-run IDBI Bank today became the first lender to come out with a floating rate deposit product after the Reserve Bank nudged banks to switch to such mode of deposits in July.

CVC seeks corporates' participation to fight graft: The Central Vigilance Commission on Tuesday sought active participation of corporates in checking graft in public procurement and stressed on building confidence of the private sector in promoting integrity and healthy competition.

Oil Min wants Cabinet to decide on RIL, Cairn proposal: The Oil Ministry is likely to ask the Cabinet to decide on proposals of Reliance Industries and Cairn India to drill exploration wells in already producing oil and gas fields.

China slightly increases export quota for rare earths: China announced today a slight increase in its export quota for rare earth resources, amid falling demand and as the country remains at loggerheads with major trading partners over the limits.

FDI in retail to harm Indian workers: FDI in multi-brand retail without adequate safeguards will lead to widespread displacement and poor treatment of Indian workers in logistics, agriculture and manufacturing, the government today cited a global report on Wal-Mart as having said.

Pak delegation leaves for India to talk peace and trade: Members of the delegation, which crossed over to India via the Wagah land border, said they would discuss cooperation in trade, education and healthcare and the resolution of issues like the Kashmir dispute in their meetings with their Indian counterparts.

Industrialists protest against power cuts: Industrialists and businessmen in Uttarakhand have sought urgent steps to improve the power situation and staged street protests in the past few days against the unprecedented power cuts in the state.

IndiGo to launch flights to Dubai from Kochi, Chennai: Low cost carrier IndiGo will be launching direct flights daily from Kochi and Chennai to Dubai from August 25.

Public Sector bank employees go on two day strike: Employees of public sector banks in India have gone on 2 day nationwide strike opposing banking sector reforms & outsourcing of non-core activities, affecting ops.

'Domestic probiotic market to grow at 11 pc to 2016': The domestic probiotic market is expected to grow at 11 per cent till 2016, mainly on the back of awareness campaigns promoting its benefits, says an industry report.

NMDC shares up over 4 pc on hike in iron ore prices: Shares of iron ore miner NMDC today rose by over 4 per cent after the company hiked prices by 8-13 per cent for July-September period.

	PURCH	SALE	NET
FII	1554.76	1458.12	96.64
DII	809.99	1040.13	-230.14

VOLATILITY

VIX	16.00	-1.84%
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TOP GAINERS	CLOSE	% CNG
RANBAXY	536.05	4.28
BPCL	347.80	2.67
BANKBARODA	646.55	1.52
INFY	2,439.70	1.27
DRREDDY	1,677.45	1.05

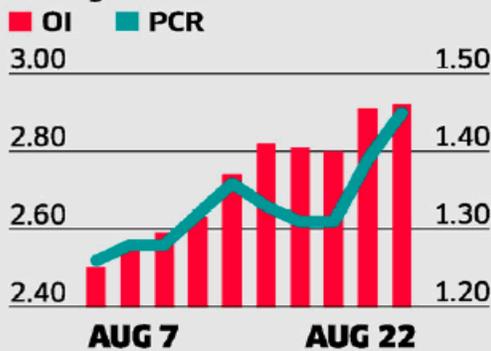
TOP LOSERS	CLOSE	% CNG
BHARTIARTL	248.25	-3.98
IDFC	141.85	-1.73
SESAGOA	190.40	-1.68
NTPC	171.00	-1.58
STER	112.20	-1.49

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ADVANCES Vs DECLINE



Nifty OI vs PCR



Global Watch

Spain's borrowing costs fall in auction of short-term debt: Financial pressure on Spain eased considerably after it lowered its cost of borrowing and raised \$5.6 billion in an auction of short-term debt that was met with strong demand. The 12-month rate fell from 3.918% in mid-July to 3.07%, while the 18-month rate declined from 4.242% to 3.335%.

Glencore says it's close to walking away from Xstrata buyout: Glencore International CEO Ivan Glasenberg told shareholders that a takeover of Xstrata is not a "must-do deal" and that he doesn't understand the price Qatari Holding is demanding for its stake. Glasenberg said he sees no reason for raising Glencore's offer.

Exchanges need to improve coordination, Direct Edge CEO says: William O'Brien, CEO of Direct Edge Holdings, said exchanges could bolster coordination to restore confidence in markets amid a series of technical glitches. "You have the risk of multiple markets not spending as much time on coordination as they do on competition," O'Brien said. "There are places where we need, as competing exchanges, to work together."

Market confidence falls to lowest level in years, poll finds: A TABB Group survey found that market confidence has fallen to its lowest level in years. The poll comes amid a string of high-profile market glitches and other issues, including troubled initial public offerings from Facebook and BATS Global Markets and a technical glitch by Knight Capital Group. About 26% of respondents said their confidence in the stock market is "very weak."

Specialized private-equity funds gain advantage over giants: Private equity is dividing into two worlds as smaller, specialized funds attract a flood of cash and household names find it increasingly difficult to interest deep-pocket investors. A spectacular disparity in returns that has emerged among private-equity funds in recent years is one of the forces behind the trend.

China will invest \$375.6B on energy-saving projects over 5 years: China's State Council said its 12th Five-Year Plan calls for investing \$375.6 billion in energy-saving projects. The spending will save China the equivalent of 300 million metric tons of coal, according to a document released by the council.

U.S. regulator is asked to rate financial advisers' designations: The Certified Financial Planner Board of Standards asked the U.S. Consumer Financial Protection Bureau to establish a system for rating financial advisers' designations and certifications. "There are 142 designations for financial advisers," said Marilyn Mohrman-Gillis, the CFP Board's managing director for public policy and communications. "We determined that most of them actually have nothing at all behind them other than a weekend course with an open-book test, and then you get three letters behind your name. They are basically worthless."

Analysis: India's state banks likely will hold back growth: India's public-sector banks are in more trouble than they appear because of many nonperforming loans labeled "restructured," according to The Economist. "[T]he cost of public-sector banks' troubles will be felt by responsible borrowers who may face scarcer and dearer credit," the magazine notes. "And that will slow the wider economy, which must try to accelerate with a flabby state-controlled banking system clinging to its ankles."

U.K. borrowing increased in July as tax revenue fell short: A surprise shortfall in corporate-tax receipt last month forced the U.K. government to borrow £600 million, more than expected, the Office for National Statistics said. The opposition Labor Party said the Conservative-led coalition government had "choked off the recovery."

U.S. agencies are expected to unveil final Volcker rule by year-end: A U.S. Treasury Department official said regulators plan to issue a final version of the Volcker rule by year-end. Banks are required to comply with portions of the regulation soon after it is issued, the official said.

FSA determines hedge funds pose small risk to stability: Despite their use of borrowed money to boost performance, hedge funds constitute "limited" risk to overall stability, the U.K. Financial Services Authority said. However, the FSA cautioned that its conclusion is based on self-assessment by managers and noted that funds could be harmed by sudden withdrawals, forcing sales of assets.

German banks seek sole supervisory role for ECB: Although European leaders agreed to grant supervisory power to the European Central Bank, the Association of German Banks is pushing for exclusive authority for the central bank across the eurozone. "If calling for a strong Europe, one has to be ready to transfer certain competencies to the European level," association President Andreas Schmitz said. "Without being willing to do that, the idea of a true banking union in Europe will remain incomplete."

Currency	PRICE	% CNG
INR/USD	55.41	-0.29
INR/EUR	69.12	-0.27
INR/GBP	87.65	-0.09
INR/JPY	0.7002	-0.08

MARKET	PE
INDIA(SENSEX)	13.77
USA(DOW JONES)	13.88
UK(FTSE 100)	11.97
CHINA(SSEA)	11.14
BRAZIL(BOVESPA)	9.71
RUSSIA(MCX)	4.68
FRANCE(CAC40)	11.33
HONG KONG(HANG SANG)	9.81
SOUTH KOREA(KOSPI)	9.56

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