

NIFTY (WEEKLY)



The Week That Went By:

Following strong Asian peers, Indian market commenced the day on a strong note close to 11,100 mark and moved higher but found resistance around 11,150 and was dragged lower mainly by PSU banks. On day 2, after the flat opening, Index slipped below 11,000 and oscillated around the same. In the last session, Index fully recovered from lower levels but failed to hold higher levels. On Wednesday, After a range-bound morning session, sharp fall was seen across the board which pushed Index below 11000. On Thursday, post the weak opening, Index trimmed some of its losses and towards the end of the session; selling pressure intensified across the board which pushed Index much lower. On the last day of the week, After a dip over 100 points, sharp recovery was seen in the opening trade and Index extended the move throughout the day in the hope of some corrective measures will be taken by FM regarding FPI surcharge issue.

Nifty 50=10829.35 BSE Sensex30=36701.16 Nifty Midcap 100=15354.30 Nifty Smallcap100=5243.35

MARKET OUTLOOK

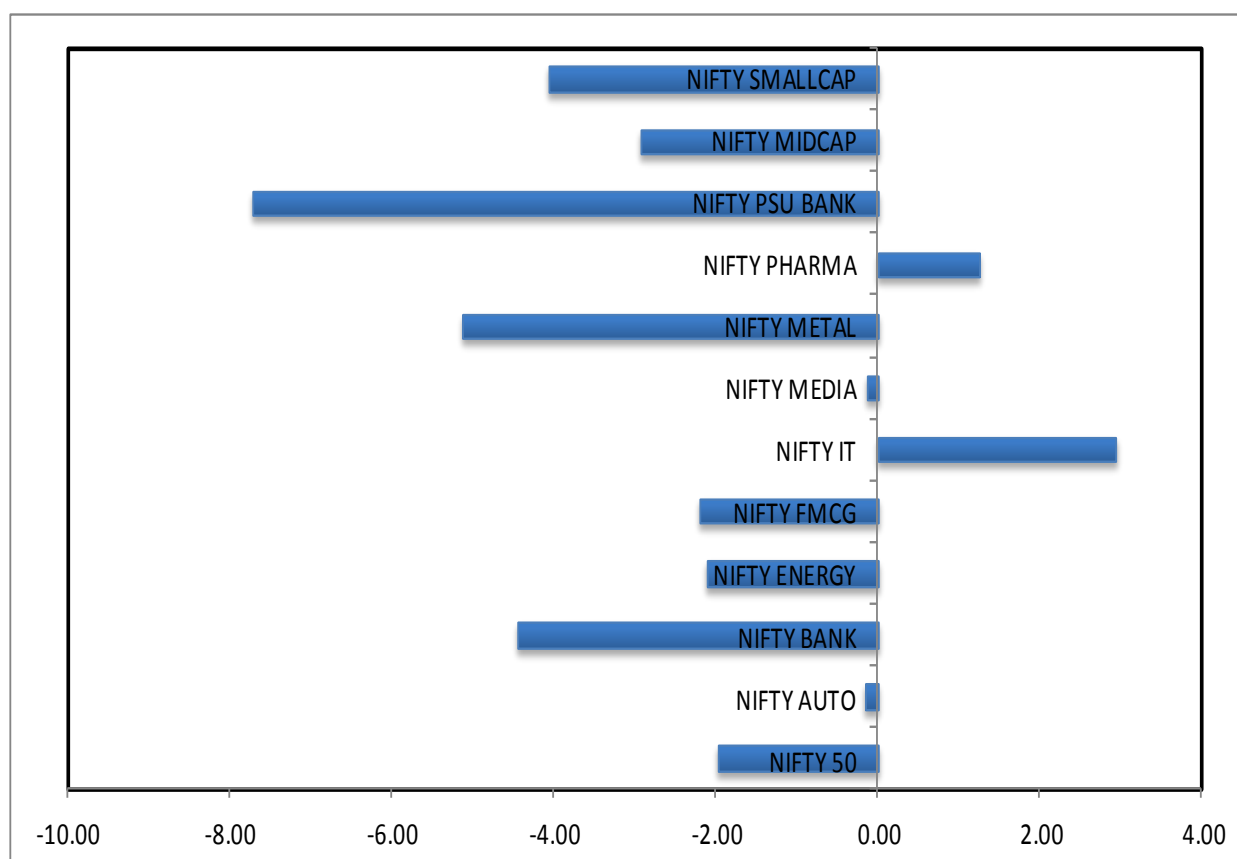
Index has breached the long term higher top higher bottom formation as shown in the chart which indicates weakness in the market likely to continue. BankNifty has given a long term trend-line breakdown, downside is more likely. Down-move will continue in FMCG sector as consolidation breakdown was witnessed.

Nifty has immediate resistance of 11,000. On the downside 10,600 holds as an immediate support. Bank Nifty has a stiff resistance of 27,660 whereas support is placed around 26,615.

NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

ADANI PORTS	-2.24%	HDFC BANK	-2.92%	ONGC	-4.42%
ASIAN PAINTS	-1.07%	HERO MOTOCORP	-1.08%	POWERGRID	-4.57%
AXIS BANK	-1.74%	HINDALCO	0.25%	RELIANCE	-0.17%
BAJAJ AUTO	-0.07%	HUL	1.71%	SBIN	-7.30%
BAJAJ FINSERV	-7.46%	IBULL FINANCE	-15.05%	SUN PHARMA	3.16%
BAJAJ FINANCE	-4.88%	ICICI BANK	-5.62%	TATA MOTORS	-8.49%
BHARTI AIRTEL	-1.42%	INDUSIND BANK	-8.94%	TATA STEEL	-4.90%
BPCL	-6.22%	INFRATEL	-0.90%	TCS	3.82%
BRITANNIA	-1.31%	INFY	3.57%	TECH MAHINDRA	3.77%
CIPLA	-2.14%	IOC	-2.73%	TITAN	-0.21%
COAL INDIA	-6.91%	ITC	-6.68%	ULTRATECH	-8.23%
DR REDDY	1.95%	JSW STEEL	-2.86%	UPL	-0.33%
EICHER MOTORS	-7.33%	KOTAK BANK	-1.92%	VEDL	-4.85%
GAIL	-4.05%	LT	-3.65%	WIPRO	0.88%
GRASIM	-4.36%	M&M	1.02%	YES BANK	-25.42%
HCL TECH	2.28%	MARUTI	4.67%	ZEE	1.31%
HDFC	-2.68%	NTPC	0.59%		

SECTORAL PERFORMANCE



SECTORAL GAINER



As USDINR crossed the mark of 72, IT stocks remained in focused and ended the week with gains of 2.94%. Heavyweight Infosys and TCS ended the week with a return of 3.57% and 3.82% respectively. Other components such as NIIT Tech, Tata Elxsi and Tech Mahindra ended the week with gains of 6.76%, 4.14% and 3.77%.

SECTORAL LOSER



After a triangle breakdown, PSU banking sector continued to underperform and in the time sector ended the week with a cut of (7.72%). Every stocks has ended the week with a loss in the range of 7% - 9%. As shown in the chart, sector has breached the important support zone, more downside can be seen.

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Registered Office Address:
Progressive Share Brokers Pvt. Ltd.
122-124, Laxmi Plaza, Laxmi Indl Estate,
New Link Rd, Andheri West,
Mumbai-400053;
www.progressiveshares.com
Contact No.:022-4077500.

Compliance Officer:
Mr. Shyam Agrawal,
Email Id: compliance@progressiveshares.com,
Contact No.:022-4077500.