



# GUINNESS

Redefining Services

## EVENING NOTE

Monday, 22 June 2009

### MARKET SUMMARY

#### MARKET AT A GLANCE

	Close	% Chg	
SENSEX	14326.22	1.35	▼
S&P CNX NIFTY	4235.25	1.82	▼
MIDCAP	4930.51	0.57	▼
METAL	10776.15	2.38	▼
BANKEK	8124.14	0.16	▲
REALTY	3213.10	2.33	▼
POWER	2761.86	2.47	▼
OIL&GAS	9074.74	3.33	▼
IT	3244.99	0.97	▼
CNX MIDCAP	5283.55	0.46	▼
BANK NIFTY	7229.55	0.08	▲
CNX IT	3422.30	1.17	▼
CNX 100	4101.60	1.67	▼
CNX NIFTY JUNIOR	7602.10	0.87	▼
MARKET TURNOVER	93277.58	Cr	

#### Advances/ Declines (BSE)

	A	B	S	Total
Advances	65	626	153	844
Declines	139	764	201	1104
AD Ratios	0.48	0.82	0.76	0.76

#### FOREX

Rs/\$	48.39
Rs/Euro	67.09

#### DII / FII position

FII (19/06)(PROV)	29.08 Cr	(-)
DII (19/06)(PROV)	413.20 Cr	(+)



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Key benchmark ended at there days low as profit taking continued amid concerns about the valuations and caution ahead of the budget. Markets had started on a positive note tracking higher Asian stocks. However, the market gave up all the gains and slipped in the red after noon. Market is showing volatility on alternate bouts of buying and selling ahead of June series derivatives contracts expiry on Thursday. The Sensex and Nifty closed below their psychological 14,500 and 4,250 marks respectively. Weak opening of the European markets, the lower U.S. index futures and recent selling by foreign funds also weighed on market movement. Finally the Sensex ended the day with a loss of 195.67 points, or 1.35% at 14,326.22 and Nifty declined 78.35 points, or 1.82% at 4,235.25.

From the sectoral front Oil & Gas, Power, metal and Realty stocks bore the brunt of the selling pressure. While FMCG, Capital Goods and Bank stocks bucked the declining trend and ended with modest gains. Among the Sensex pack 23 stocks ended in negative territory while 7 closed in positive. Major losers in the 30-share index were Tata Power Company (4.89%), Grasim Industries (4.57%), Reliance Infrastructure (4.33%), Reliance Industries (4.27%), Hindalco Industries (4.15%), and Mahindra & Mahindra (3.80%). On the other hand, ICICI Bank (1.84%), ITC (1.55%), Maruti Suzuki India (1.45%), Larsen & Toubro (0.96%), Housing Development Finance Corporation (0.31%), and Jaiprakash Associates (0.25%) were the major gains in the Sensex.

Oil & Gas index were the biggest losers among the sectoral indices. Reliance Natural Res, Reliance Petroleum, Reliance Inds, Cairn India, GAIL, ONGC, Indian Oil Corp. and BPCL were the major losers in this pack. Power index also dragged the market. Tata Power, Tata Power, Reliance Infrastructure, NTPC, Reliance Power, Crompton Greaves, Neyveli Lignite, GVK Power, Suzlon Energy and Power Grid Corp are some of the losers from this space. Metal stocks reversed early gains on profit taking after a sharp surge in the past few months. National Aluminium Jai Corp, Ispat Inds, Hindalco, JSW Steel, SAIL, Jindal Steel & Power, Tata Steel, Sterlite Inds and NMDC ended lower. Among the Realty space Anant Raj Inds, Sobha Developers, Phoenix Mills, HDIL, Omaxe, Parsvnath Developers, Orbit Corporation, DLF, and Indiabulls Real Ests closed in red.

Auto stocks fell on profit taking after recent surge triggered by likely focus of the new government on the rural economy in the forthcoming budget. Mahindra & Mahindra, Ashok Leyland, Tata Motors, Bharat Forge, MRF, Escrots, Cummins India and Apollo Tyres are the losers. However, FMCG index manage to end positive with United Breweries, Dabur India, ITC and Marico are the gainers. Banking index also ended positive. Bank Of India Ltd, ICICI Bank, Bank Of Baroda Ltd, Canara Bank Ltd, Axis Bank, Pun National Bank Ltd, Indian Overseas Bank Ltd, Oriental Bank of Commerce and Karnataka Bank were some of the gainers.

Meanwhile, **U.S.** Stock index futures pointed to a lower open for the Wall Street today amid increasing concerns about the economic recovery and stock valuations ahead of the earnings season. A report from World Bank further trimming the growth forecast for the year 2009, and softening oil prices might keep the investors on the tenterhooks. No economic reports are due today. However, readings on housing, consumer spending, the labor market, durable goods orders and FOMC Meeting Announcement on Wednesday are due this week.

Stock market across the **Asia** Pacific region were ended higher supported by buying of defensive sectors, while the U.S. dollar rose on caution ahead of a Federal Reserve meeting this week and optimism about China after the Chinese premier said the economy was improving. A report released from the Ministry of Finance in Japan revealed that sentiment among large manufacturers rose to -13.2 in the second quarter compared to a reading of -66 in the previous quarter, marking the biggest gain on record. Key benchmarks across the region namely, Japan's Nikkei, Hong Kong's Hang Seng, South Korea's Kospi and China's Shanghai all are ended in the positive today.

Major **European** markets open lower in the morning trade after the World Bank said the global economy will shrink 2.9 percent this year, a deeper recession than it predicted in March. Key benchmark indices across the region like the FTSE100, DAX and CAC40, all are presently trading more than 1.50 percent lower.

**Crude** price fell after the World Bank said the global recession will be deeper than expected, stoking concerns that fuel demand will remain depressed. Crude oil for July delivery fell as much as \$1.66, or 2.4 percent, to \$67.89 a barrel in electronic trading on the New York Mercantile Exchange. Brent crude for August settlement was at \$68.24 a barrel, down 92 cents, on London's ICE Futures Europe exchange.



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## NSE TOP GAINERS

Scripts	Today's Close	Previous Close	Change (%)
RJL	38.60	32.15	20.06
KIRIDYES	233.30	204.40	14.14
GRUH	203.70	182.10	11.86
TIPSINDLTD	35.05	31.85	10.05
GEMINI	25.80	23.45	10.02
DYNAMATECH	857.10	779.15	10.00
IGPL	27.65	25.15	9.94
TANLA	70.05	64.00	9.45
EKC	208.20	191.40	8.78
MANALU	35.85	33.00	8.64

## NSE TOP LOSERS

Scripts	Today's Close	Previous Close	Change (%)
HINDNATGLS	521.85	579.50	9.95
ANIKINDS	26.30	28.80	8.68
BALAMINES	81.35	89.00	8.60
HITECHGEAR	56.10	60.85	7.81
IFL	16.65	18.00	7.50
ROHLTD	59.50	64.25	7.39
COROMNFERT	185.15	199.25	7.08
STERTOOLS	40.50	43.35	6.57
STAR	135.40	144.30	6.17
CHEMFALKAL	38.50	40.80	5.64

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