

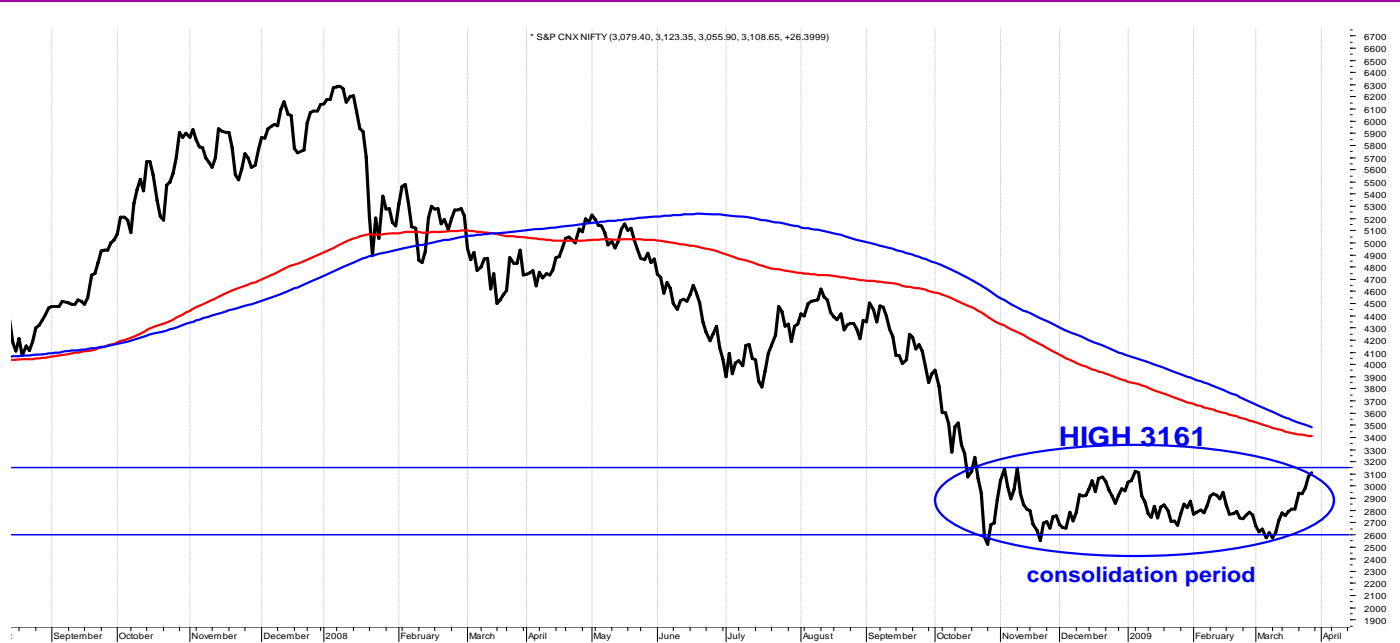


# GUINNESS

Redefining Services

## MARKET THIS WEEK

DATE: 30.03.2008



	CLOSING(THIS WEEK)	100 DEMA	200 DEMA	200 DSMA	TURNING POINT	RESISTANCE	SUPPORT
<b>SENSEX</b>	10048	9796	11255	11524	9900	10840	9050
<b>NIFTY</b>	3109	2999	3411	3486	3010	3254	2850
<b>BANK NIFTY</b>	4407	4464	5113	5086	4200	5000	3743
<b>CNX IT</b>	2388	2389	2831	2983	2410	2543	2015
<b>NIFTY JUNIOR</b>	4391	4463	5372	5392	4300	4760	4070
<b>CNX 500</b>	2344	2317	2685	2736	2300	2410	2185

Both the MARKETs crossed their respective psychological levels of 10000 and 3000 quite comfortably. On a weekly closing basis this was one of the best weeks for the Indian market for 2009. But the near term upside on the domestic bourses is capped as traders may cash in on gains after a recent solid surge in share prices. Experts are worried about India's widening fiscal deficit and exports that have dipped sharply. Chief economic adviser in the finance ministry, said on 27 March 2009, India's fiscal deficit may reach 6.5%-7% of gross domestic product in the fiscal year 2009/10. Indian exports are likely to post a near-flat growth in 2009-10, according to Commerce Secretary. Exports have been declining since October 2008 as the global economic slowdown trimmed demand from major markets. Meanwhile, Planning Commission Deputy Chairman said on 27 March 2009, India's economy would be significantly worse in 2009 than in the previous year and the woes would not end in the fiscal year ending March 2010.

On the positive side, foreign institutional investors (FIIs), who were continuously selling for last several months, picked up shares worth approximately Rs 2300 crore in seven sessions between 18 and 25 March 2009. However, they still remain net sellers in this month and year as their outflow totalled Rs 51.70 crore in March 2009 and Rs 6733.50 crore in calendar year 2009 (till 25 March 2009).

Technically, to continue its journey of recovery there are certain important parameters that indices have to maintain, firstly the trading volumes have to continue to remain in high zones, the psychological benchmarks of 10000 / 3000 have to be held and the market breadth has to improve for continuation of uptrend.

Also the month of April and May are likely to be dominated by factors that are very volatile, annual numbers and the outcome of the election. For the month of April and May the volatility is likely to hit through the roof so traders are advised to remain very watchful about their holding positions.

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