



**MARKET NEWS :**

Key benchmark indices extended gains for the fourth straight session on Tuesday, 29 December 2009, on sustained buying demand for pivotals. The BSE Sensex and the S&P CNX Nifty settled at their highest level in 19 months. Global cues were positive with European stocks and most Asian markets trading firm. Volatility rose as trading progressed. The BSE 30-share Sensex rose 40.95 points or 0.24%, off 84.49 points from the day's high and up 28.93 points from the day's low.

The market breadth was strong. Power generation stocks witnessed an across the board rally on fresh buying. Telecom shares gained. However, software pivotals also declined on profit booking after a recent strong upmove which had propelled some of the counters to a 52-week high. Auto stocks were mixed. Two index viz. heavyweights Reliance Industries and ICICI Bank rose.

The BSE Sensex hit its highest in 19 months in early trade, as the market played a catch-up with gains in Asian stocks on Monday, 28 December 2009, when the Indian markets were closed. A bout of volatility was witnessed in early trade as Sensex pared gains after an initial rally. The market firmed up again in early trade. The Sensex dipped to an intra-day low in mid-morning trade only to rebound thereafter. The Sensex and Nifty hit fresh 19-month highs in afternoon trade. The market extended gains in mid-afternoon trade tracking higher European markets and further recovery in Asian stocks. A sell-off pulled the market off the higher level in late trade.

Volatility may zoom as traders roll positions in the derivative segment from December 2009 series to January 2010 series ahead of the expiry of the near-month December 2009 contracts on Thursday, 31 December 2009. Rollover in Nifty futures was about 36% at the end of Thursday's trading (24 December 2009). Rollover in Mini Nifty futures was about 41%.

Meanwhile, reacting to media report, petroleum secretary R S Pandey today said the government has no immediate plans to raise fuel prices. A recent media report had indicated that auto fuel prices could increase anytime early next year.

Prime Minister Manmohan Singh said on 28 December 2009 that the economy will grow at 7% or a little more in 2009-10. Inaugurating the 92nd annual conference of Indian Economic Association (IEA), Manmohan Singh put a strong defence saying in post-liberalisation the economy all along looked up till the global meltdown hit the growth pace.

Meanwhile, India and Japan signed two important agreements on Monday for implementing the ambitious Rs 3.6 lakh crore Delhi-Mumbai Industrial Corridor (DMIC) project which seeks to create integrated investment regions and industrial areas across six states.



European markets were trading firm led by mining and oil stocks. Key benchmark indices in Germany, France and UK were up by between 0.06% and 0.42%

Asian shares had advanced on Monday after China raised its economic growth forecast and Japan's industrial production increased. Chinese Premier Wen Jiabao indicated on Sunday, 27 December 2009 that the government is unlikely to withdraw its stimulus package until a recovery is well cemented.

Back home, the BSE 30-share Sensex was up 40.95 points or 0.24% to 17,401.56, its highest closing since 16 May 2008. The Sensex opened 28.06 points higher at 17,388.67. It gained 125.44 points at the day's high of 17,486.05 in mid-afternoon trade. The S&P CNX Nifty was up 9.55 points or 0.18% to 5187.95, its highest level since 5 May 2008. Nifty December 2009 futures were at 5195, a premium of 7.05 points compared with the spot closing.

<b>MARKETS AS ON 29 DEC 2009</b>				<b>SENSEX / NIFTY Top Gainers</b>			
<b>INDICES</b>	<b>Closing</b>	<b>Change</b>	<b>Change(%)</b>	<b>Scripts</b>	<b>LTP</b>	<b>Prev Close</b>	<b>Change(%)</b>
BSE SENSEX	17401.56	40.95	0.24	RPOWER	154.05	147.00	4.80
CNX-NIFTY	5187.95	9.55	0.18	RELINFRA	1138.05	1102.65	3.21
NIFTY JUNIOR	10328.55	29.40	0.28	SUZLON	90.55	88.20	2.66
NIFTY MID CAP	7413.90	21.05	0.28	HINDALCO	162.00	158.15	2.43
				AMBUJA			
BSE SMALL CAP	8214.97	94.26	1.16	CEM	101.40	99.50	1.91
AUTOMOBILE	7358.12	1.31	0.02	BHARTIARTL	326.65	321.15	1.71
BANKEX	10005.36	37.33	0.37	ICICI BANK	879.50	864.90	1.69
CAPITAL GOODS	14059.47	42.39	0.30	NTPC	232.35	229.95	1.04
FMCG	2828.57	4.18	0.15	HDFC	2686.00	2659.15	1.01
IT	5141.96	33.50	0.65	TATASTEEL	621.30	615.60	0.93
METAL	17493.75	160.02	0.92				
OIL&GAS	10419.36	1.13	0.01				
<b>WORLD MARKETS</b>				<b>SENSEX / NIFTY Top Losers</b>			
<b>INDICES</b>	<b>Closing</b>	<b>Change</b>	<b>Change(%)</b>	<b>Script</b>	<b>LTP</b>	<b>Prev Close</b>	<b>Change (%)</b>
DOW	10547.08	26.98	0.26	CIPLA	333.70	345.70	3.47
NASDAQ	2291.08	5.39	0.24	SUNPHARMA	1529.70	1567.00	2.38
NIKKEI 225	10538.06	3.83	0.04	DLF	364.35	370.60	1.69
HANGSENG	21499.44	19.22	0.09	WIPRO	683.00	694.40	1.64
SHANGAI	3211.76	22.98	0.72	ONGC	1181.10	1197.45	1.37
<b>FOREX MARKETS</b>				ABB	760.10	769.70	1.25
<b>INDICES</b>	<b>Close</b>	<b>Prev Close</b>	<b>Change(%)</b>	TCS	742.50	749.30	0.91
US DOLLAR	46.69	46.85	-0.16	HDFCBANK	1695.00	1710.65	0.91
EURO	67.11	67.36	-0.25	INFOSYSTCH	2576.80	2591.80	0.58
YEN (100 Jap)	50.89	52.28	-1.39	M&M	1059.00	1064.95	0.56
POUND	74.75	75.78	-1.03				
<b>MARKET TURNOVER</b>							
<b>TURNOVER(cr)</b>	<b>TODAY</b>	<b>PREVIOUS DAY</b>					
NSE CASH	11502.03	10717.59					
NSE F&O	74334.74	117607.57					
BSE CASH	3945.05	4981.65					



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