



Indian Indices	BSE	NSE
Open	20819.58	6194.55
High	20885.18	6221.70
Low	20731.33	6171.25
Close	20851.33	6211.15
Change	-37.00	-10.00
% Chg	-0.18	-0.16

Source: BSE NSE

Global Indices	Close	(%) Chg
Dow Jones	16469.99	0.17
Nasdaq	4131.91	-0.27
Nikkei	15936.03	-2.18
Hang Seng	22615.31	-0.89
FTSE	6730.67	0.19

Source: Bloomberg .

Commodity	Close	Chg
Gold(\$/Ounce)	1241.90	3.40
Silver (\$/Ounce)	20.18	0.05
Crude(\$/bbl)	94.05	0.09

Source: Bloomberg

Currency	Close	(%) Chg
Rs/USD	62.54	-0.11
Rs/EUR	85.35	-0.44

Source: MCX-SX.Com.

Support/Resistance	Nifty	Sensex
Support 1	6180	20750
Support 2	6150	20550
Resistance 1	6250	21120
Resistance 2	6280	21300

52 Wk High (A group)			52 Wk Low (A group)		
Company	Close Price	52 Wk High	Company	Close Price	52 Wk Low
Biocon	483.3	487.0	--	--	--
Havells	815.5	817.6	--	--	--
--	----	---	--	--	--
---	---	---	--	--	--
--	--	--	--	--	--

Source: BSE

Market Overview And Technical Outlook



Source- Iris

Markets opened down but have seen some stocks specific action and at the end of the day it closes in the red. On the sectoral front Power, Capital Goods and PSU led the fall whereas IT ended with decent gains. The advance decline ratio was in favor of advancing counters (Advances = 1247 /Declines = 1206).

Pattern Formation:

- On the weekly chart, we are observing a bear candle which has tested the median line of the channel and has closed above it. Further, we are observing a negative divergence on the indices which suggests weakness going forward. The said divergence would get negated only if nifty trades and close above the all time high of 6415 levels.
- On the daily chart, we are observing that the momentum oscillator are in a positive territory and suggests high probability of upside momentum.

Future Outlook: Combining the above two conflicting signal on different time frame, we are of the opinion that 6180 going forward remains crucial support level. Any close below 6180 level would mean weakness. In such scenario indices are likely to test 6129 – 6068 – 5987 levels. On the flip side if indices holds 6180 level then a bounce up to 6300- 6415 (all time high) – 6494 levels cannot be ruled out.

Traders are advised to trade with positive bias as long as nifty trades above 6180 level. Stock specific activity likely to continue in Pharma, IT and FMCG sector.

Market Breadth	NSE	BSE
Advances	624	1247
Declines	554	1206
Same	52	171
A/D Ratio	1.12:1	1.03:1

Source: BSE NSE

Market Turnover (Rs. in crores)				
Indices	03-Jan	02-Jan	Chg	(%)chg
BSE	2189.96	2636.11	446.15	16.92
NSE	10901.05	12129.45	-1228.45	-10.12
Futures	29710.69	38138.45	-8427.76	-22.09
Options	96191.85	100952.9	-4761.05	-4.71
Total	138993	153857	-14863.4	-9.66

Source: BSE NSE

Indices Watch		
Indices	Close	(%) Chg
Bank Nifty	11181.65	-0.01
CNX IT	9673.20	2.06
BSE Midcap	6659.18	0.63
CNX Midcap	7964.65	0.29
BSE Small Cap	6553.00	0.60
BSE Auto	12029.73	-1.16
BSE Bankex	12775.10	0.01
BSE Capital Goods	9807.16	-1.71
BSE Consumer Durables	5799.82	0.49
BSE FMCG	6482.67	0.31
BSE HC	10015.43	0.70
BSE IT	9229.68	2.19
BSE Metal	9718.47	-1.20
BSE Oil & Gas	8540.22	-1.27
BSE Power	1637.72	-1.74
BSE PSU	5729.40	-1.20
BSE Realty	1441.84	0.86
BSE TECK	5118.87	1.97
India VIX	15.87	-4.10

Source: BSE NSE

Index PE	03-Jan	Yr high	Yr low
Nifty	18.43	25.91	15.23
Sensex	17.67	24.47	15.84

Source: BSE NSE

Macro Economic Data	Current	Previous
Monthly Inflation (m-o-m)	7.52%	7.00%
IIP growth (m-o-m)	-1.80%	2.00%
Repo Rate	7.75%	7.75%
Reverse Repo Rate	6.75%	6.75%
CRR	4.00%	4.00%
GDP Growth (q-o-q)	4.80%	4.40%

Source: Various

Data Alert From India –

- Services PMI for December, by HSBC

Data Alert From Overseas –

- Spanish Services PMI at 1:45 pm.
- Italian Services PMI at 2:15 pm.
- Europe Final Services PMI at 2:30 pm.
- UK Service PMI at 3:00 pm.
- US Final Services PMI at 7:30 pm.
- US ISM Non-Mfg PMI at 8:30 pm.
- US Factory Orders m/m at 8:30 pm.

Domestic Stock Specific News –

- Manmohan Singh rules out 3rd term as PM; throws weight behind Rahul
- Oil min source says Jul-Sep oil subsidy disbursal to start Jan 7
- RBI Chakrabarty says interest rates to stay up to curb inflation
- Trade minister says will take an early view on rail, construction FDI
- Trade minister says will revisit gold import norms
- FIPB to mull 22 FDI proposals including GlaxoSmithKline's on Jan 10
- Cabinet OKs implementing leather development project in 12th Plan
- Competition panel approves Shree Uttam Steel merger with Uttam Galva
- Sources say SBI to set up early warning system for stressed loans
- Coal India may invite bids from pvt cos to import coal
- Tata Motors Dec production falls 43.6% on year to 32,411 units
- Bajaj Auto total sales decline 13% on-year to 297,776 units in Dec

International News –

- N.A.

Macro Economic Calendar	Date
Indian IIP Data	10 th Jan 2014
Indian Inflation Data	14 th Jan 2014
Indian Monetary Policy	28 th Jan 2014
Indian GDP Data	28 th Feb 2014

Source: Various

FII and DII Cash Activities 03-01-2014 –

Date	FIIs			DII			Total Net (Rs cr)
	Purchase (Rs cr)	Sales (Rs cr)	Net (Rs cr)	Purchase (Rs cr)	Sales (Rs cr)	Net (Rs cr)	
03/01/14	1876.98	1895.04	-18.06	927.26	1208.03	-280.77	298.83
02/01/14	2396.16	1722.11	674.05	914.67	1104.42	-189.75	484.3
01/01/14	225.12	214.96	10.16	359.22	581.34	-222.12	-211.96
31/12/13	1545.81	1236.11	309.70	610.90	890.79	-279.89	29.81
30/12/13	1304.93	1188.87	116.06	676.58	883.73	-207.15	-91.09
Month to date – Jan	288171.2	246669.8	41501.31	94806.81	127628.6	-32821.9	9240.38

(Data Source: NSE; Rs in crores)

The FII's total selling on 03-01-2014 is Rs 18.06 Cr while DII total selling Rs 280.77 Cr.

FII Derivative Statistics 03-01-2014 –

Symbol	BUY		SELL		Total	OPEN INTEREST			
	No. of contracts	Amt in Crores	No. of contracts	Amt in Crores		No. of contracts	Amt in Crores	Amt. Cr. (Pre. Day)	Change in OI%
INDEX FUTURES	62915	1936.11	82190	2544.85	-608.74	398939	12353.15	13804.65	-10.51
INDEX OPTIONS	453213	13864.69	416165	12773.95	1090.73	1085493	33620.84	31513.10	6.69
STOCK FUTURES	54458	1836.96	65855	2142.11	-305.15	981021	31233.17	30572.67	2.16
STOCK OPTIONS	38880	1178.68	39793	1204.90	-26.22	40474	1270.68	1061.87	19.66
TOTAL	609466	18816.44	604003	18665.81	150.62	2505927	78477.84	76952.29	1.98

- Open Interest of derivative segment increased to Rs 78477.84 Cr vs Rs 76952.29 Cr.
- FIIs net sellers in index futures to the amount of Rs 608.74 Cr and in index options net buyers to the amount of Rs 1090.73 Cr.
- Put-Call Ratio at 1.01 vs 0.88 (Bearish).

Most Active Nifty Call Option Contracts –

Symbol	Expiry Date	Strike Price	No. of Contracts Traded	% Change in Contracts	Contract Value (Rs. Lakhs)	Closing Price	% Change in Price	Open Interest (OI)	% Change in OI
NIFTY	30-Jan-14	6300	302974	71.57	965513.00	78.95	-7.12	4074500	27.02
NIFTY	30-Jan-14	6400	254021	-25.59	817984.45	42.70	-12.68	3680050	-4.77
NIFTY	30-Jan-14	6500	199562	-32.25	650611.03	21.35	-16.11	5073350	0.58
NIFTY	30-Jan-14	6200	120347	212.07	380434.32	131.00	-5.92	1836050	28.75
NIFTY	30-Jan-14	6600	109847	-45.22	363009.73	10.00	-14.53	3074000	-0.71

Most active Nifty call option is at 6300 with 302974 contracts 2nd highest active Call at Strike 6400.

Most Active Nifty Put Option Contracts –

Symbol	Expiry Date	Strike Price	No. of Contracts Traded	% Change in Contracts	Contract Value (Rs. Lakhs)	Closing Price	% Change in Price	Open Interest (OI)	% Change in OI
NIFTY	30-Jan-14	6200	314699	15.24	990013.16	74.55	-11.04	4033900	9.64
NIFTY	30-Jan-14	6100	280868	62.12	864791.17	44.70	-14.86	3653150	11.31
NIFTY	30-Jan-14	6000	191062	50.05	576552.51	25.70	-17.36	3849350	30.15
NIFTY	30-Jan-14	6300	129757	-61.26	417906.42	120.00	-6.98	2667800	-24.24
NIFTY	30-Jan-14	5900	125932	80.59	372814.13	14.35	-23.06	2064250	62.33

Most active Nifty put option is at 6200 with 314699 contracts 2nd highest active put at Strike 6100.

Most Active Stock Future –

Symbol	Expiry Date	No. of Contracts Traded	Contract Value (Rs. Lakhs)	Closing Price	% Change in Price Close	Open Interest (OI)	% Change in OI	Value of Underlying
SBIN	30-Jan-14	31777	68427.80	1722.30	-1.28	6825125	11.27	1719.00
ICICIBANK	30-Jan-14	23556	62895.70	1079.95	-0.22	8753000	10.79	1070.05
RELIANCE	30-Jan-14	18091	39392.70	873.00	-0.89	12186500	2.53	865.20
AXISBANK	30-Jan-14	16771	53066.80	1275.00	-0.23	3820000	1.73	1264.15
INFY	30-Jan-14	16637	73923.18	3579.50	2.19	3112625	-4.26	3561.20

Most active stock future is **SBIN** with 31777 contracts while 2nd active stock is **ICICIBANK**.

Open Interest Figures (January Month Future) –

Bullish Trend : ↑ in OI - ↑ in Price					Bearish Trend : ↓ in OI - ↓ in Price				
Symbol	Open Interest	% Chg in OI	Price	% Chg in Price	Symbol	Open Interest	% Chg in OI	Price	% Chg in Price
ASHOKLEY	30135000	24.40	19.05	6.72	CESC	970000	15.20	450.90	-0.20
OFSS	328625	19.45	3394.70	2.40	JPASSOCIAT	56816000	13.67	52.75	-1.31
HAVELLS	523500	16.46	820.05	2.31	TATAPOWER	15264000	13.57	84.70	-3.97
BIOCON	2737000	11.21	488.10	5.30	BPCL	3408000	11.48	331.70	-3.15
BANKINDIA	5190000	11.13	241.90	2.13	SBIN	6825125	11.27	1721.95	-1.30

Short Covering: ↓ In OI - ↓ In Price					Long Position Squared Off: ↓ In OI - ↓ In Price				
Symbol	Open Interest	% Chg in OI	Price	% Chg in Price	Symbol	Open Interest	% Chg in OI	Price	% Chg in Price
HINDZINC	4772000	-5.91	132.45	0.84	GAIL	3004000	-5.15	338.25	-0.50
ALBK	5168000	-5.90	96.90	1.63	ITC	22722000	-4.73	316.40	-0.35
INFY	3112625	-4.26	3581.40	2.24	CROMPGREAV	7768000	-4.24	125.45	-1.76
HINDUNILVR	6216500	-3.62	567.55	0.37	ULTRACEMCO	616625	-3.95	1732.80	-0.35
APOLLOTYRE	34284000	-3.60	106.10	2.46	JSWSTEEL	7351500	-3.73	1002.70	-0.84



Securities in Ban For Trade Date 06-01-2014

APOLLOTYRE

Today's Result –

N.A

EX- Dividend + Board Meeting -

EX-Dividend – Wheels India

Board Meeting (Purpose) –Accentia Tech(General), Lippi Systems(General), Looks Health(E.G.M), Shree Ashtavina(A.G.M), Suryavanshi Spin(General).

Bulk Deals (NSE)*

Deal Date	Script Name	Client Name	Deal Type	Quantity	Price
3-Jan-14	Cox & Kings Limited	J P M S L A/c Cophall Mauritius Investment Ltd	BUY	684216	132.74

Bulk Deals (BSE)*

N.A.

Note- Executed on 03rd Jan, 2014. Bulk Deal Buy/sell done by fund house is considered.



contact

SMS: 'Arihant' to 56677

Website

www.arihantcapital.com

Email Id

research@arihantcapital.com

**Arihant is Forbes Asia's '200 Best under a \$Billion' Company
'Best Emerging Commodities Broker' awarded by UTV Bloomberg**

Disclaimer: This document has been prepared by Arihant Capital Markets Limited (hereinafter called as Arihant) and its subsidiaries and associated companies. This document does not constitute an offer or solicitation for the purchase and sale of any financial instrument by Arihant. Receipt and review of this document constitutes your agreement not to circulate, redistribute, retransmit or disclose to others the contents, opinions, conclusion, or information contained herein. This document has been prepared and issued on the basis of publicly available information, internally developed data and other sources believed to be reliable. Whilst meticulous care has been taken to ensure that the facts stated are accurate and opinions given are fair and reasonable, neither the analyst nor any employee of our company is in any way is responsible for its contents and nor is its accuracy or completeness guaranteed. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. All recipients of this material should before dealing and or transacting in any of the products referred to in this material make their own investigation, seek appropriate professional advice. The investments discussed in this material may not be suitable for all investors. The recipient alone shall be fully responsible/are liable for any decision taken on the basis of this material. Arihant Capital Markets Ltd (including its affiliates) or its officers, directors, personnel and employees, including persons involved in the preparation or issuance of this material may; (a) from time to time, have positions in, and buy or sell or (b) be engaged in any other transaction and earn brokerage or other compensation in the financial instruments/products discussed herein or act as advisor or lender/borrower in respect of such securities/financial instruments/products or have other potential conflict of interest with respect to any recommendation and related information and opinions. The said persons may have acted upon and/or in a manner contradictory with the information contained here and may have a position or be otherwise interested in the investment referred to in this document before its publication. The user of this report assumes the entire risk of any use made of this data / Report. Arihant especially states that it has no financial liability, whatsoever, to the users of this Report.

ARIHANT Capital Markets Ltd3rd Floor Krishna Bhavan 67 Nehru Road Vile Parle (E) Mumbai 400057.

T. 022-42254800. Fax: 022-42254880

www.arihantcapital.com

RCH-DMU-01