

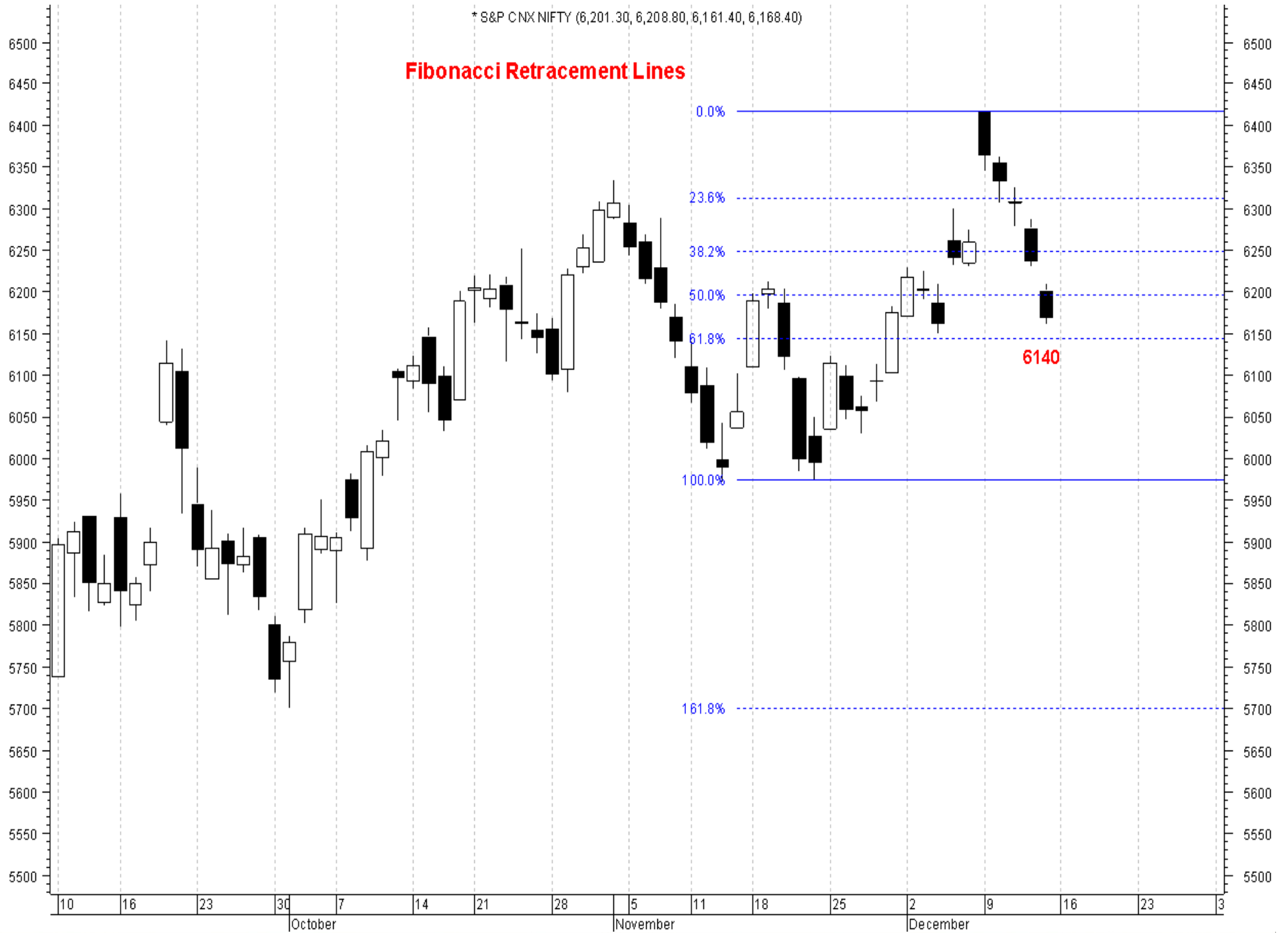
Current Market Scenario

* S&P CNX NIFTY (6,201.30, 6,208.80, 6,161.40, 6,168.40)

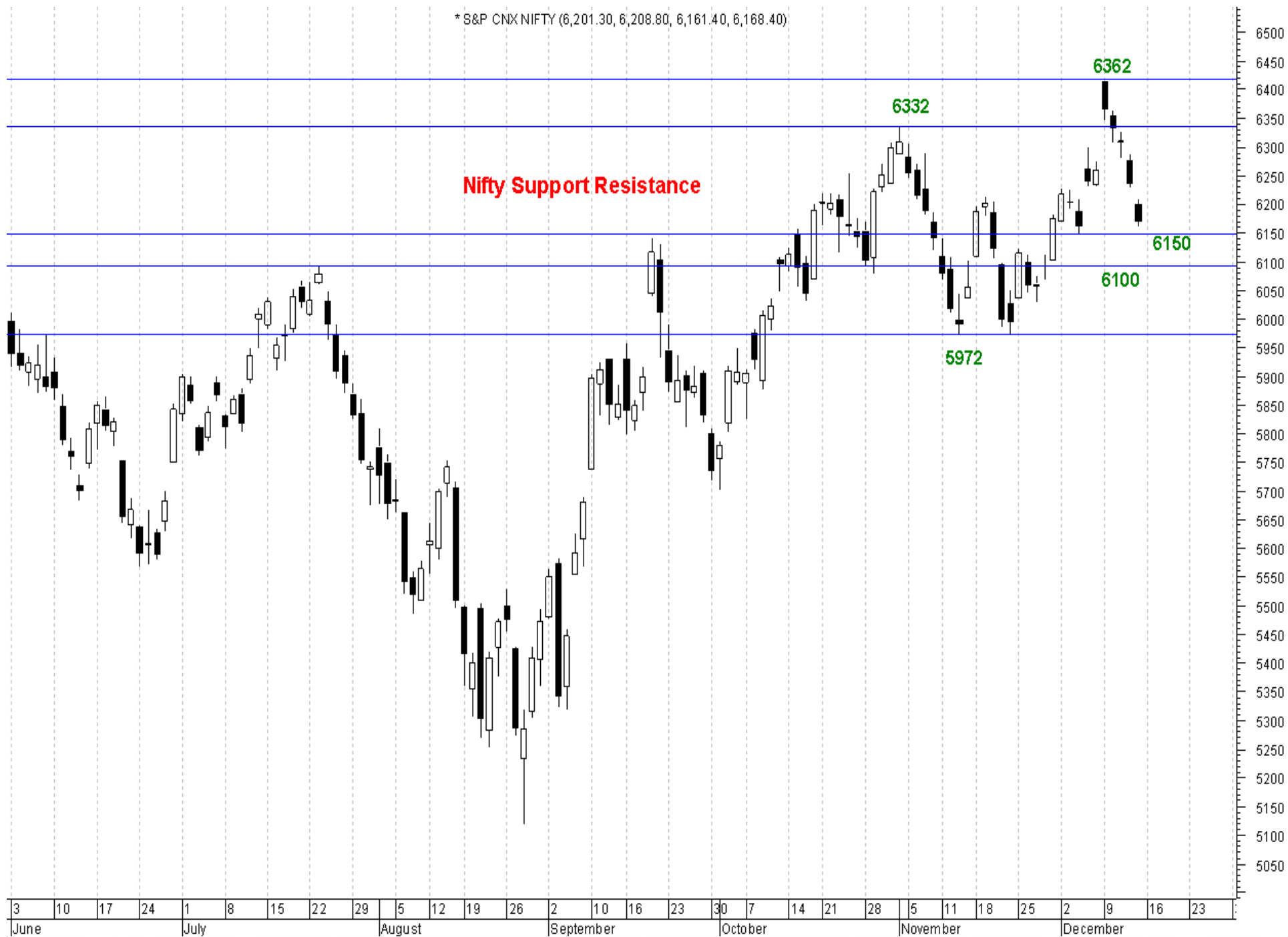


* S&P CNX NIFTY (6,201.30, 6,208.80, 6,161.40, 6,168.40)

Fibonacci Retracement Lines



* S&P CNX NIFTY (6,201.30, 6,208.80, 6,161.40, 6,168.40)



Turnaround Hopes Supporting Market

- Global markets favorable
- Momentum in midcap and small cap stocks
- FII remain buyers
- Domestic Economy remain weak

INDEX WATCH

INDEX	Dec 13	Nov 9	% Change
Nifty	6168	6140	0.4
Sensex	20715	20666	0.2
CNX Midcap	7605	7601	0.0
BSE Small Cap	6131	6013	1.9

State Elections Outcome

State	Ruling Party	Poll Outcome
Chhattisgarh	BJP	BJP
Madhya Pradesh	BJP	BJP
Rajasthan	Congress	BJP
Delhi	Congress	Hung
Mizoram	Congress	Congress

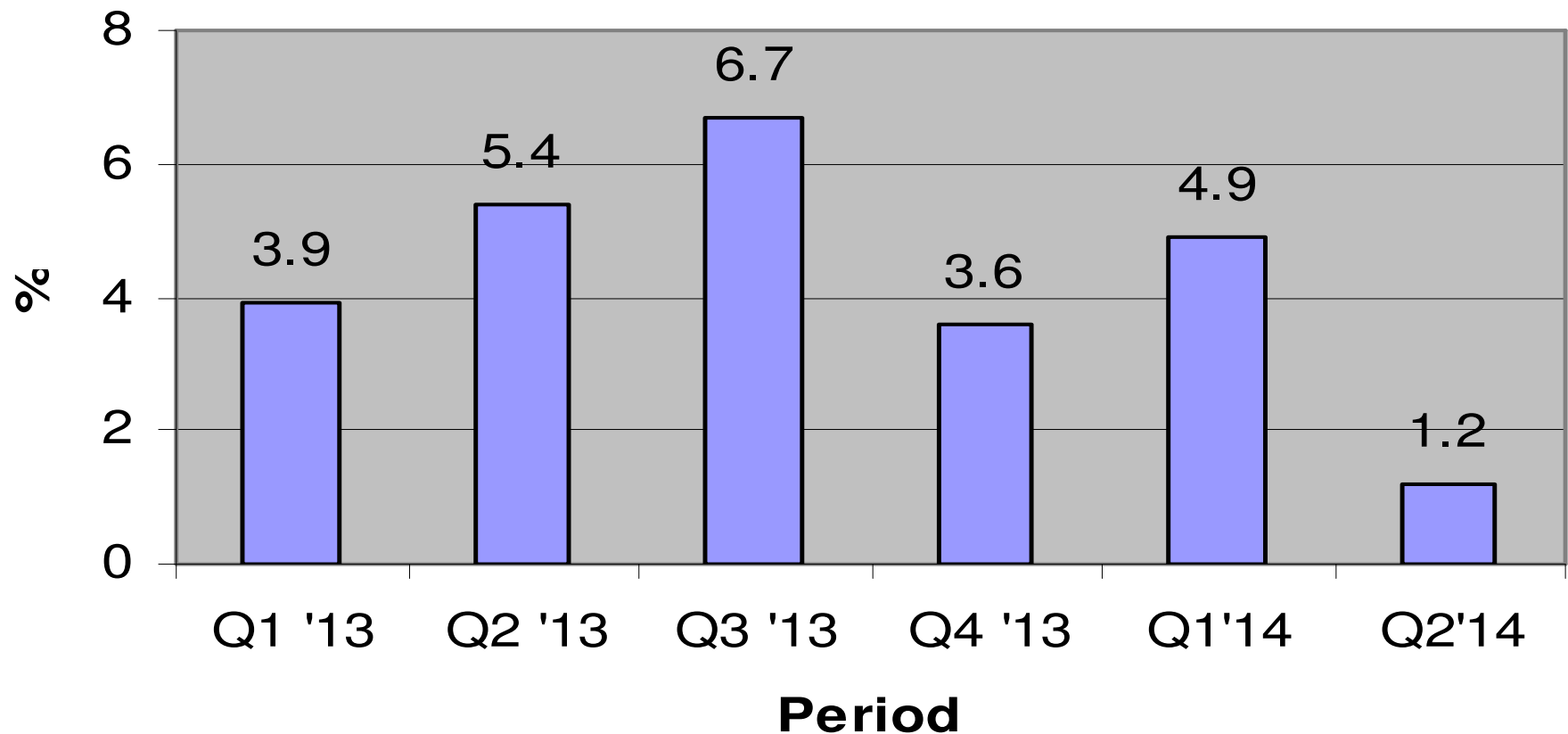
Exports, Agri Rescue GDP Growth



SOURCE: WWW.TRADINGECONOMICS.COM | MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION (MOSPI)

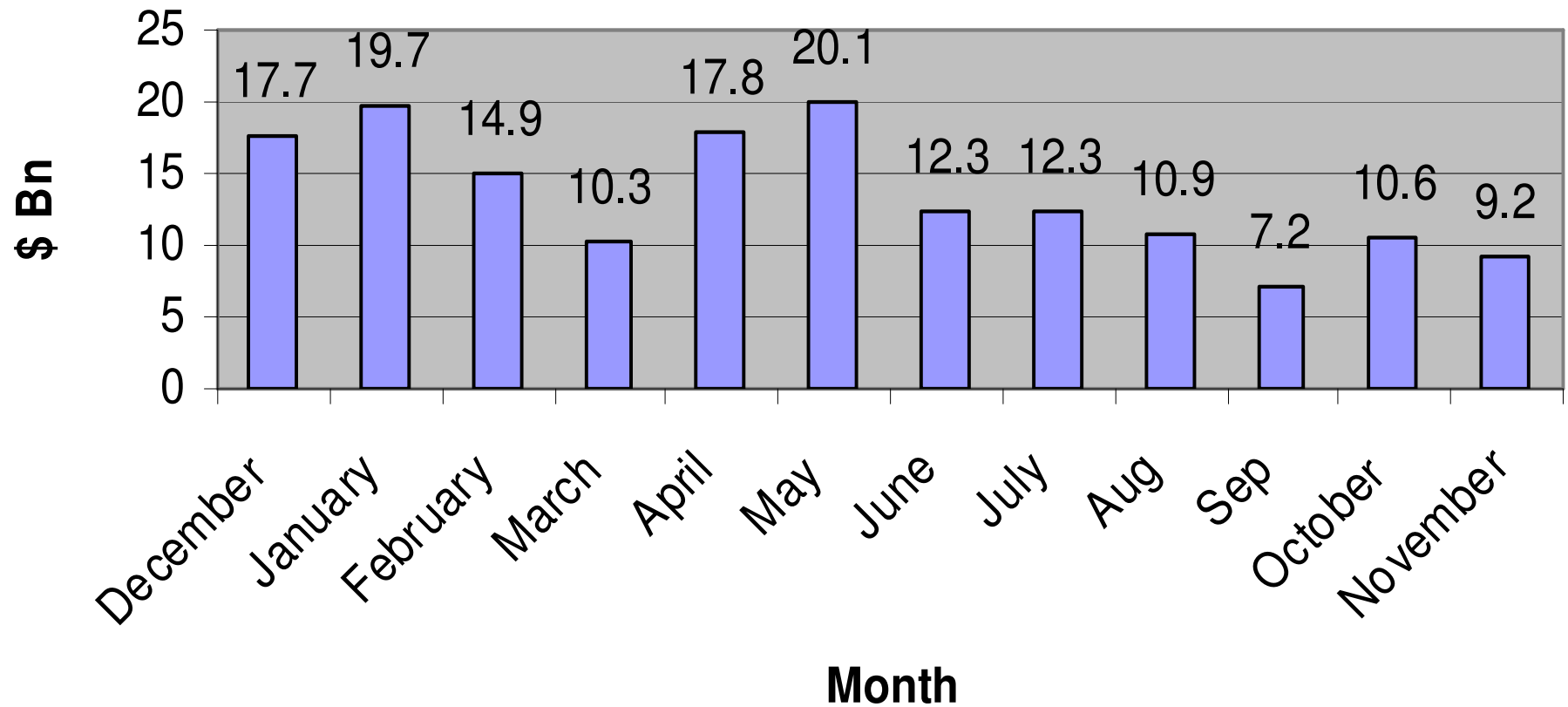
CAD Dips to Manageable Levels

Current Account Deficit as % of GDP



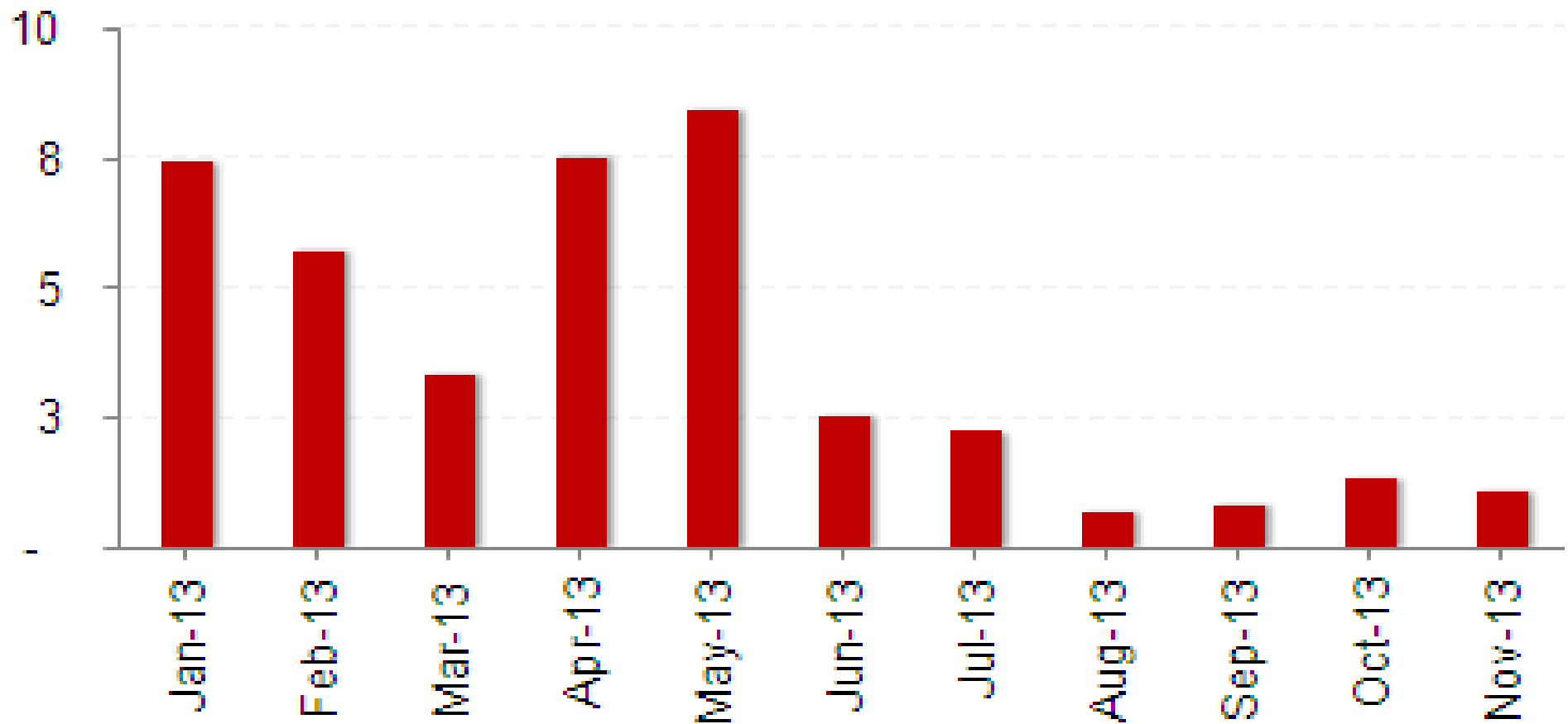
EXIM Remain Favorable

Monthly Trade Deficit



Gold Imports Falls

(US\$ bn)

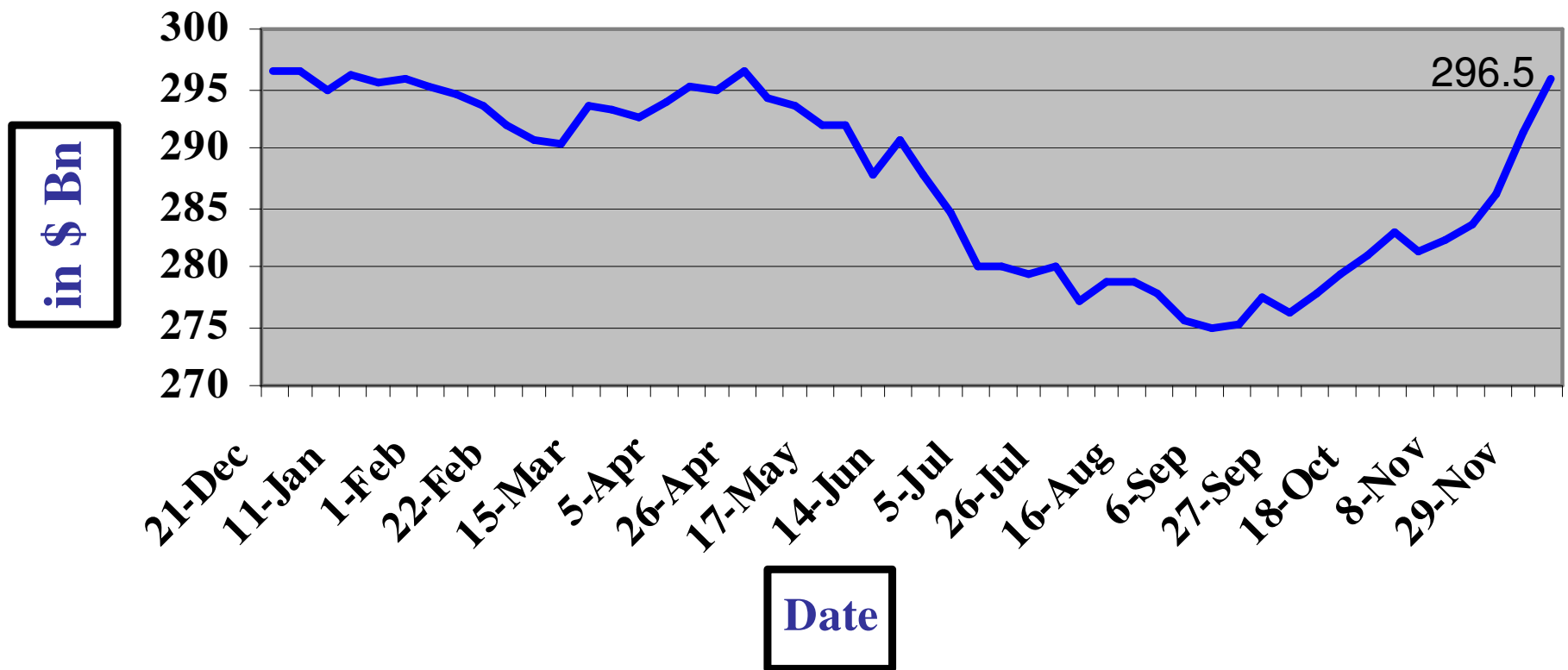


Preparing for QE Taper

- India better position now to face taper
- Current Account Deficit under control
- Forex reserves at six months high
- Panic withdrawal from FII both in debt and equity unlikely to happen

Forex Reserves At Seven Months High

Forex Reserve 2012-13

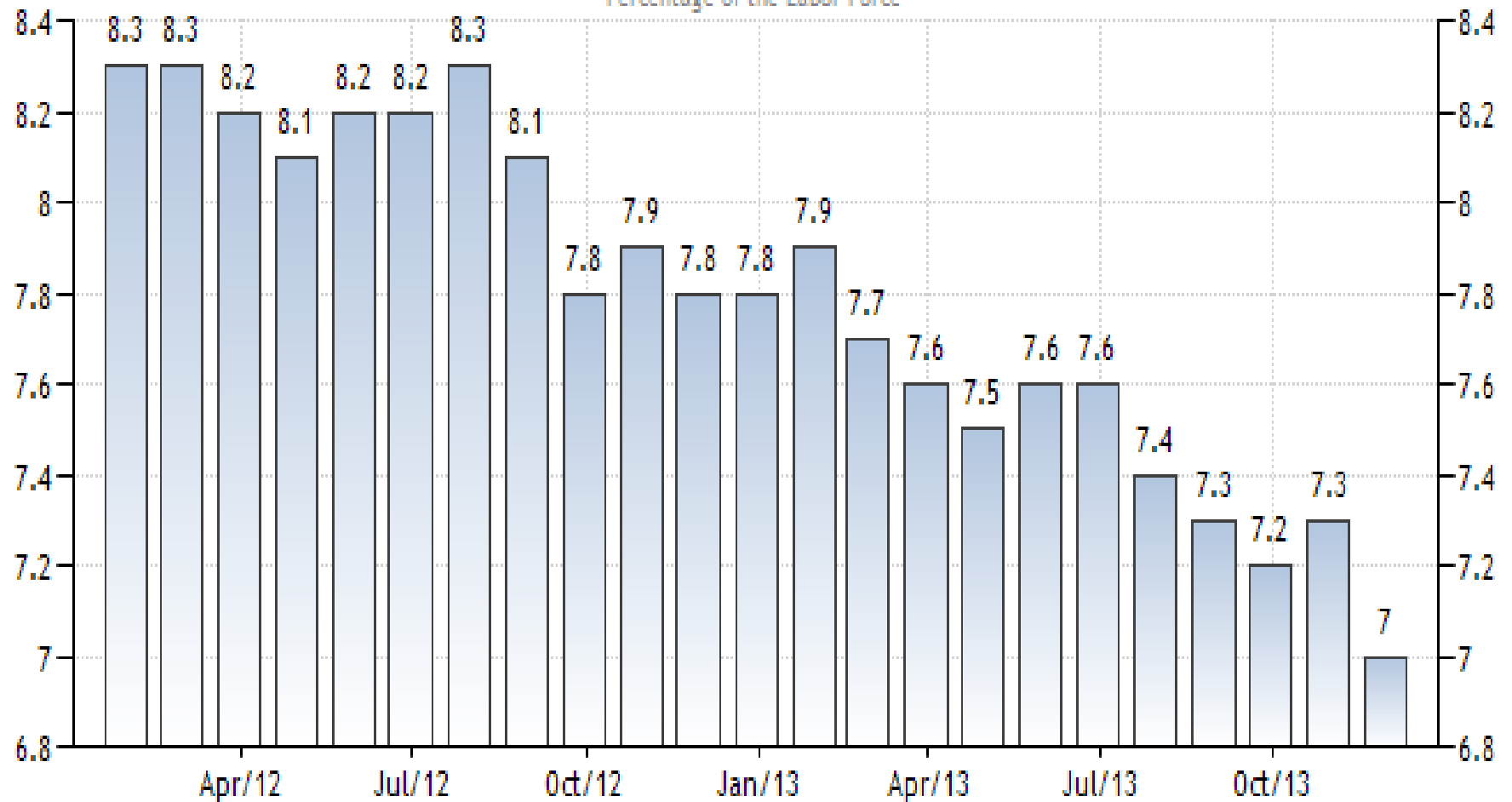


Stability in Currency



UNITED STATES UNEMPLOYMENT RATE

Percentage of the Labor Force



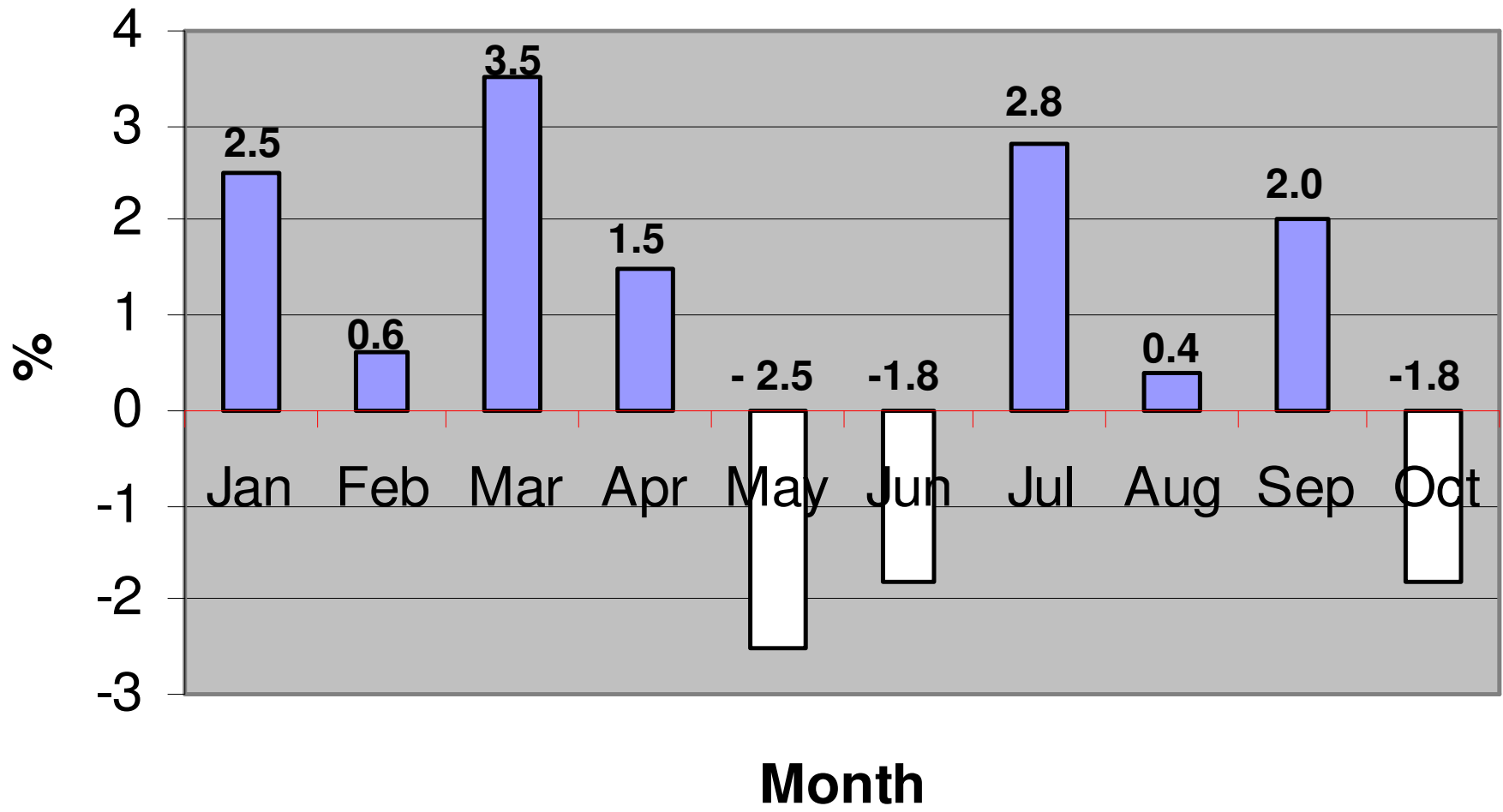
SOURCE: WWW.TRADINGECONOMICS.COM | U.S. BUREAU OF LABOR STATISTICS

Auto Sales – No Improvement

Vehicle Sales

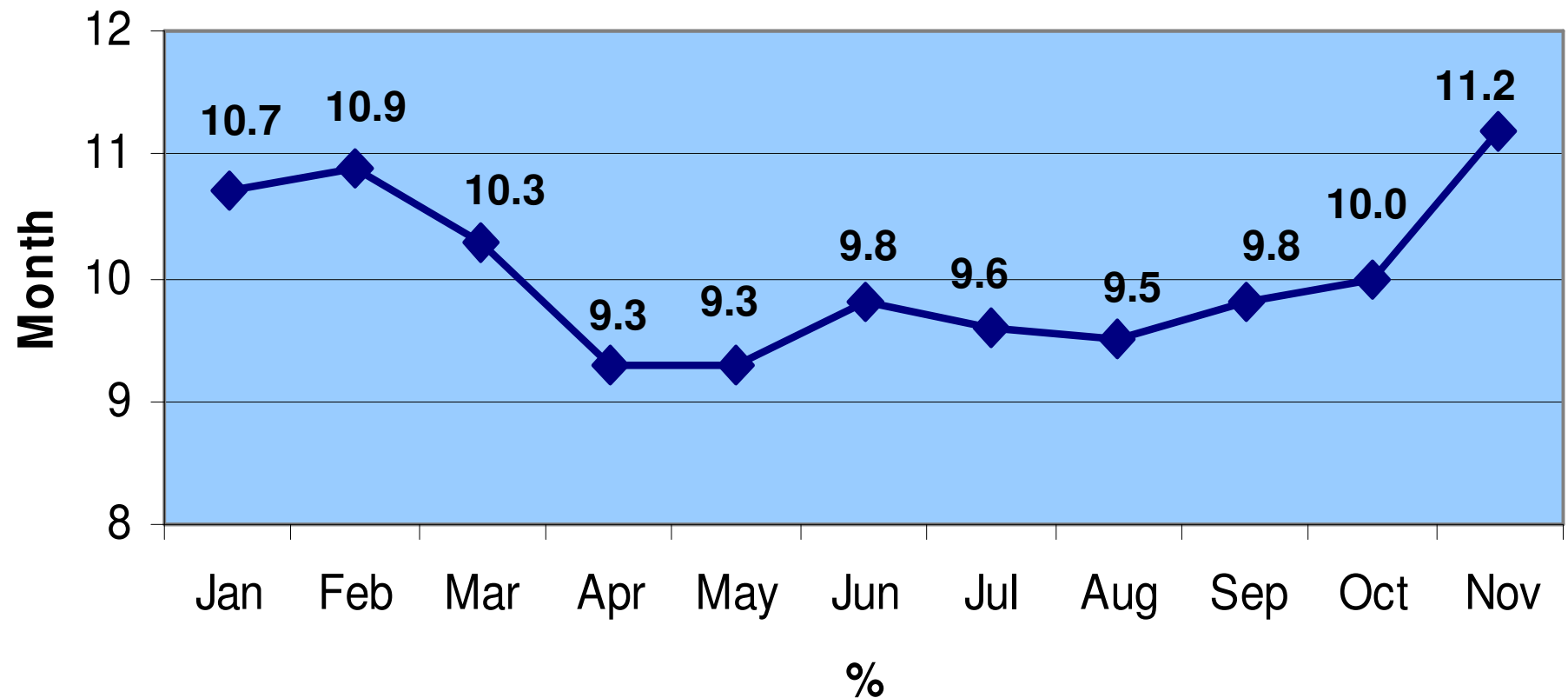
Segment	Nov '12	Nov '13	% Change
Com. Vehicles	61,403	43,730	- 28.7
Passenger Vehicles	224369	201520	- 10.1
Three Wheelers	51656	40456	- 21.6
Two Wheelers	1175441	1240732	5.5

Monthly IIP Data



Consumer Inflation Remain Elevated

Consumer Inflation 2013



FII Equity Flows - 2013

Month	\$ Bn
Jan	4.0
Feb	4.6
Mar	1.7
Apr	1.0
May	4.0
June	-1.8
July	- 1.0
Aug	- 0.9
Sep	2.0
Oct	2.5
Nov	1.3
Till Dec 12	1.4
Total	18.8

FII Debt Flows - 2013

Month	\$ Bn
Jan	0.5
Feb	0.7
Mar	1.0
Apr	1.0
May	1.1
June	- 5.6
July	- 2.0
Aug	- 1.5
Sep	- 0.9
Oct	- 2.1
Nov	- 0.9
Till Dec 12	0.6
Total	- 8.1

Events and Data to Watch

- US Fed meeting on 17,18th Dec
- RBI Monetary Policy on 18th Dec
- FII Flows

Thank You