



Current Market Scenario

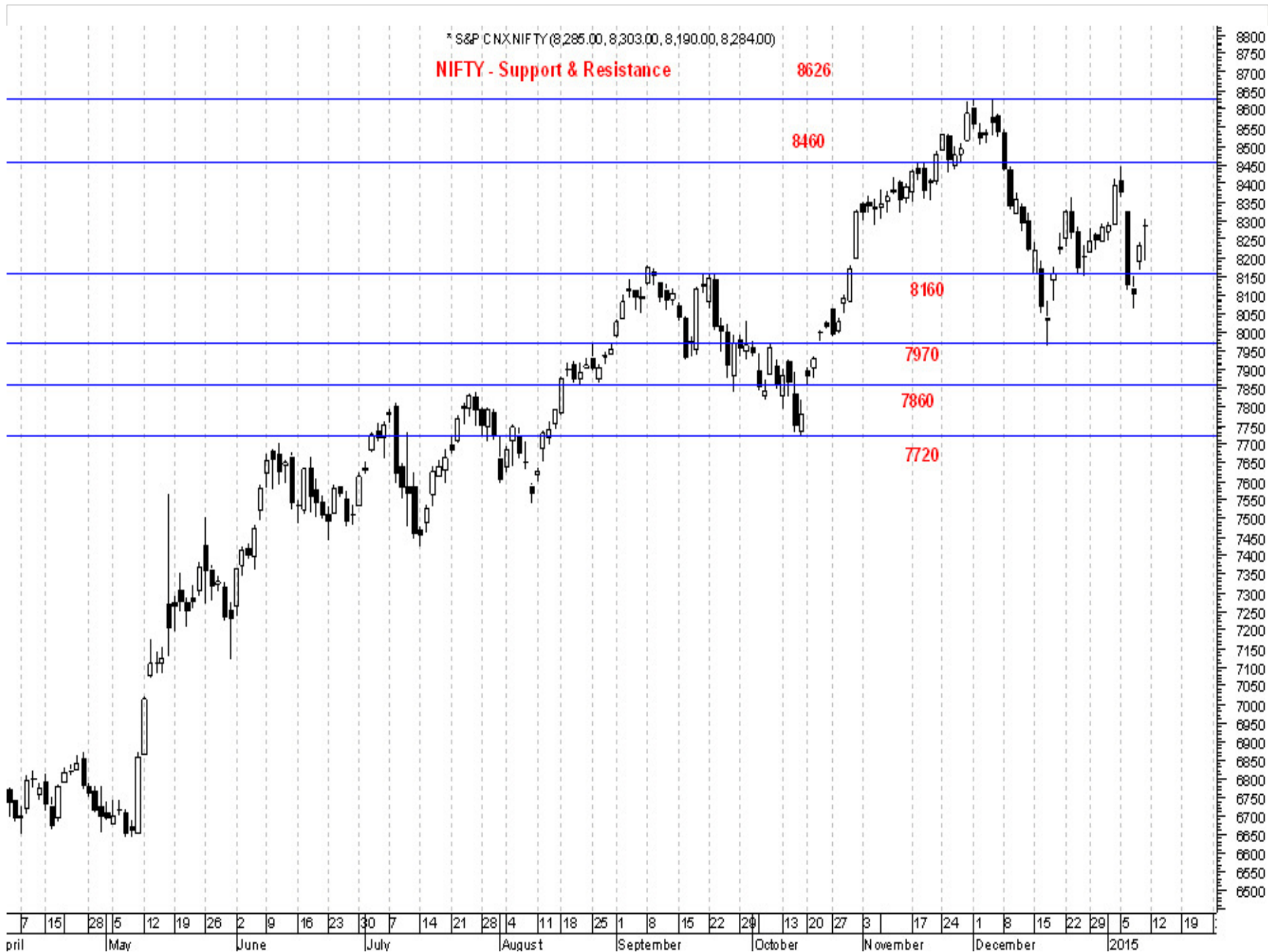
* S&P CNXNIFTY (8,285.00, 8,303.00, 8,190.00, 8,284.00)

Nifty Channel Lines

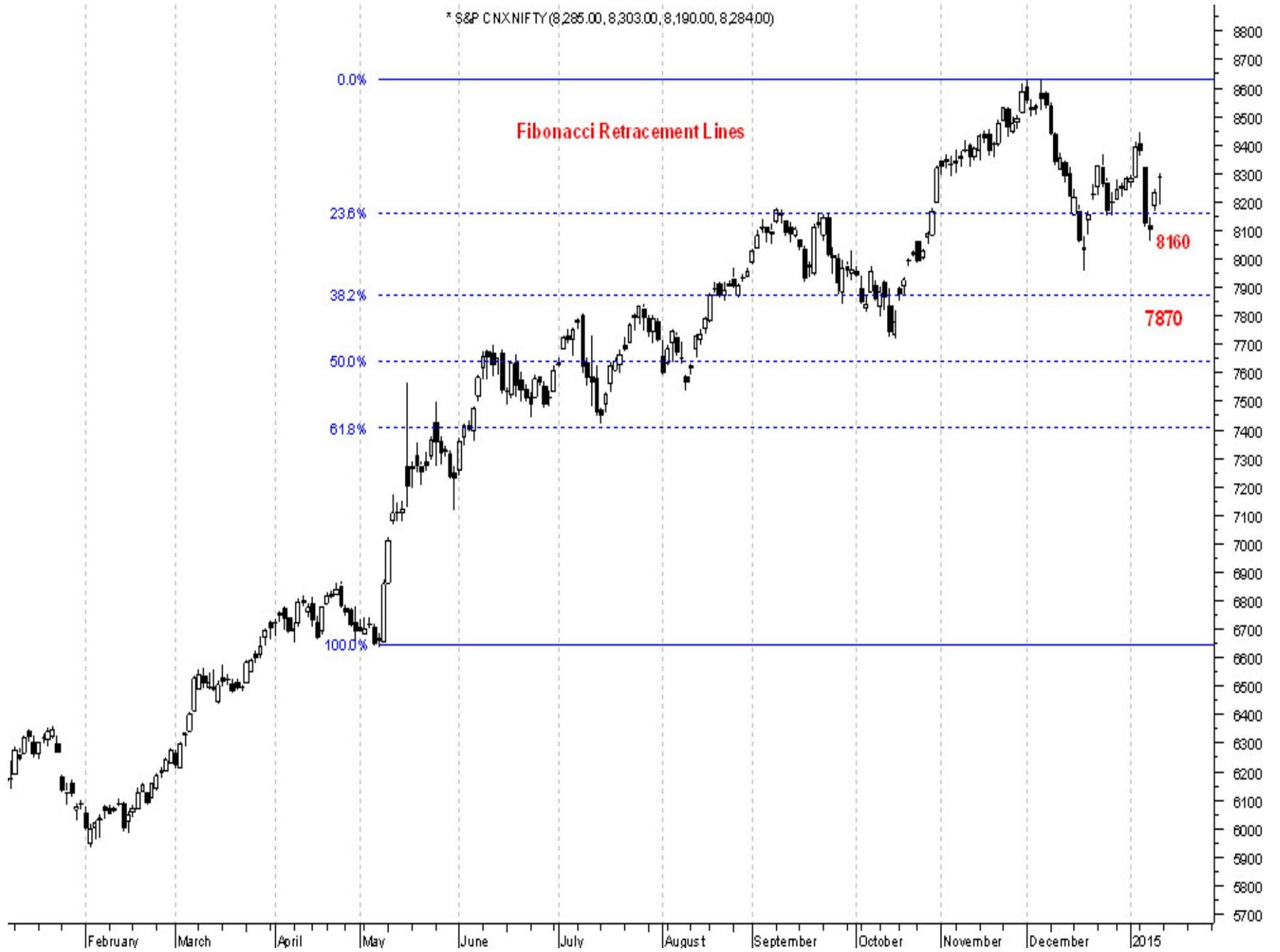


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NIFTY - Support & Resistance



* S&P CNXNIFTY (8,285.00, 8,303.00, 8,190.00, 8,284.00)

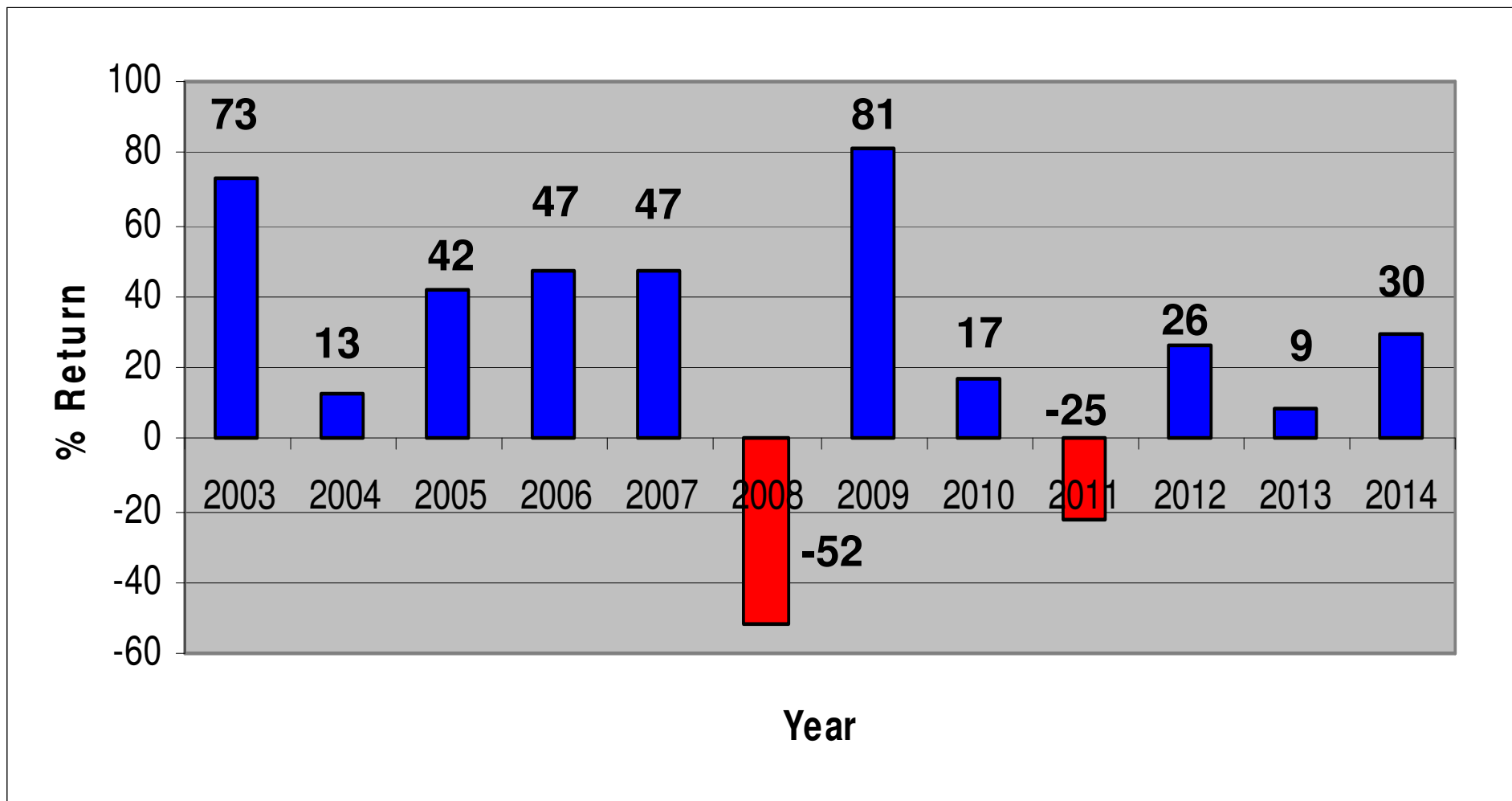




Highlights - 2014

- An year to remember
- Stable Govt. at the Centre
- Rout in Crude oil
- Recovery in US Economy

Sensex Annual Performance



2014 Performance – Other Indices

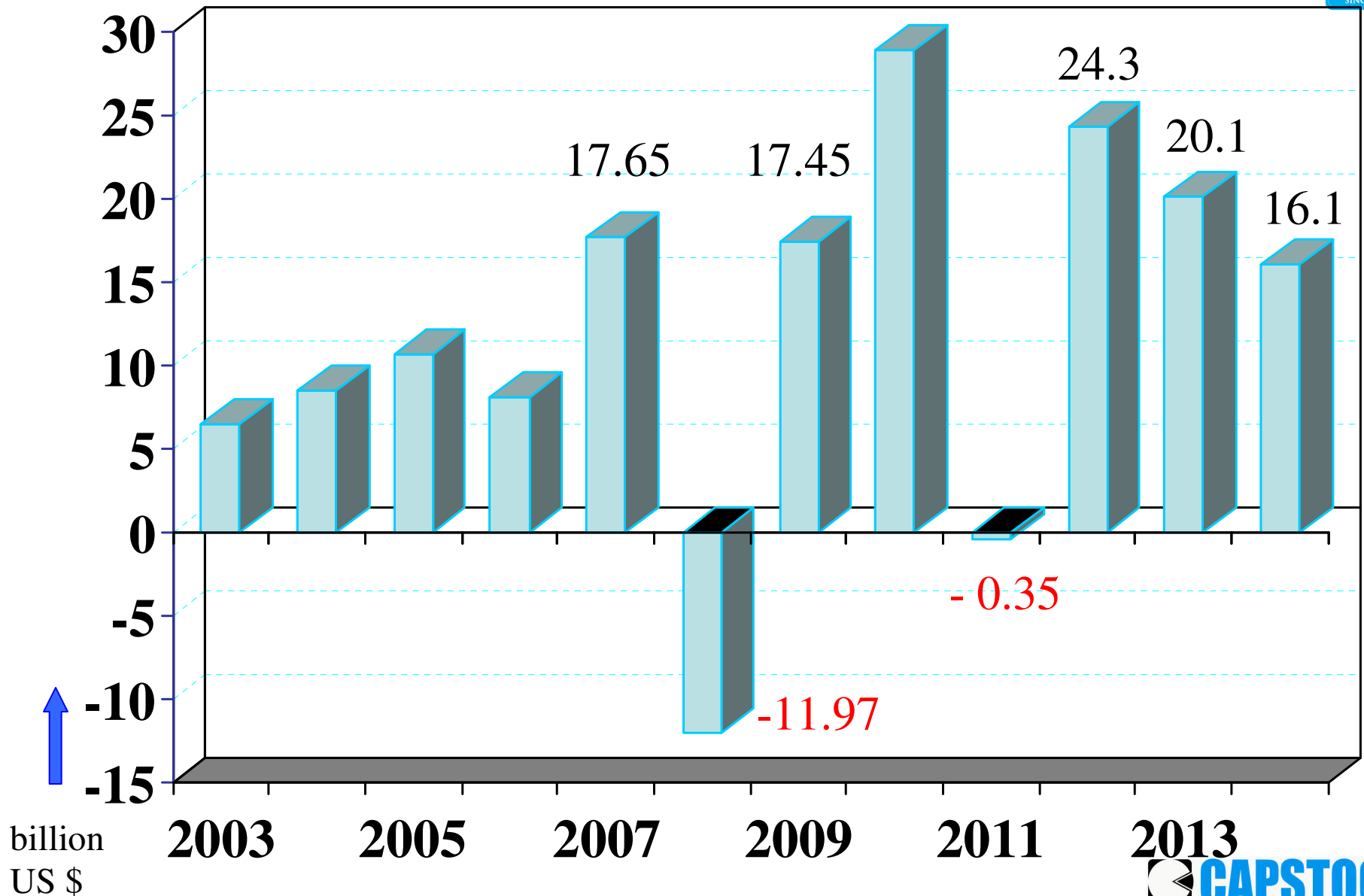


Index	%
BSE Midcap	54.7
BSE Smallcap	69.2
BSE Metals	7.9
BSE Real Estate	8.5
BSE IT	16.5
BSE FMCG	18.3
BSE Healthcare	47.4
BSE Auto	52.0
BSE Bankex	65.0

FII Flows - Equity

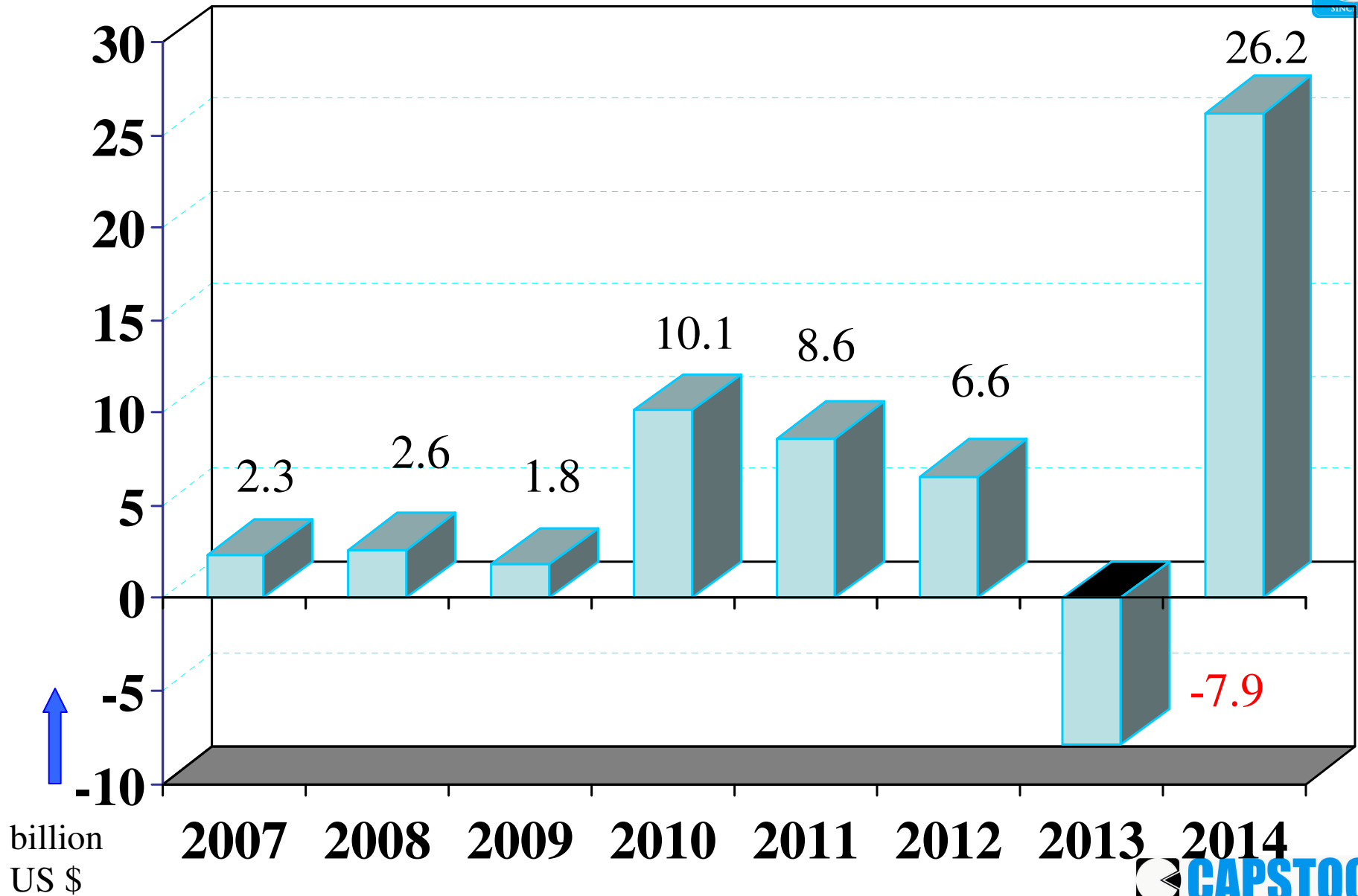


29.3



billion
US \$

FII Flows - Debt



Markets On Consolidation

- Govt. action on reforms bring hope for investors
- Global markets volatile
- Foreign investors on sidelines
- Crude Oil continue to decline

INDEX WATCH

INDEX	Jan 09	Dec 12	% Change
Nifty	8284	8224	0.7
Sensex	27458	27350	0.3
CNX Midcap	12583	12191	3.2
BSE Small Cap	11198	11068	1.1

Govt. Walks Through Ordinance Way

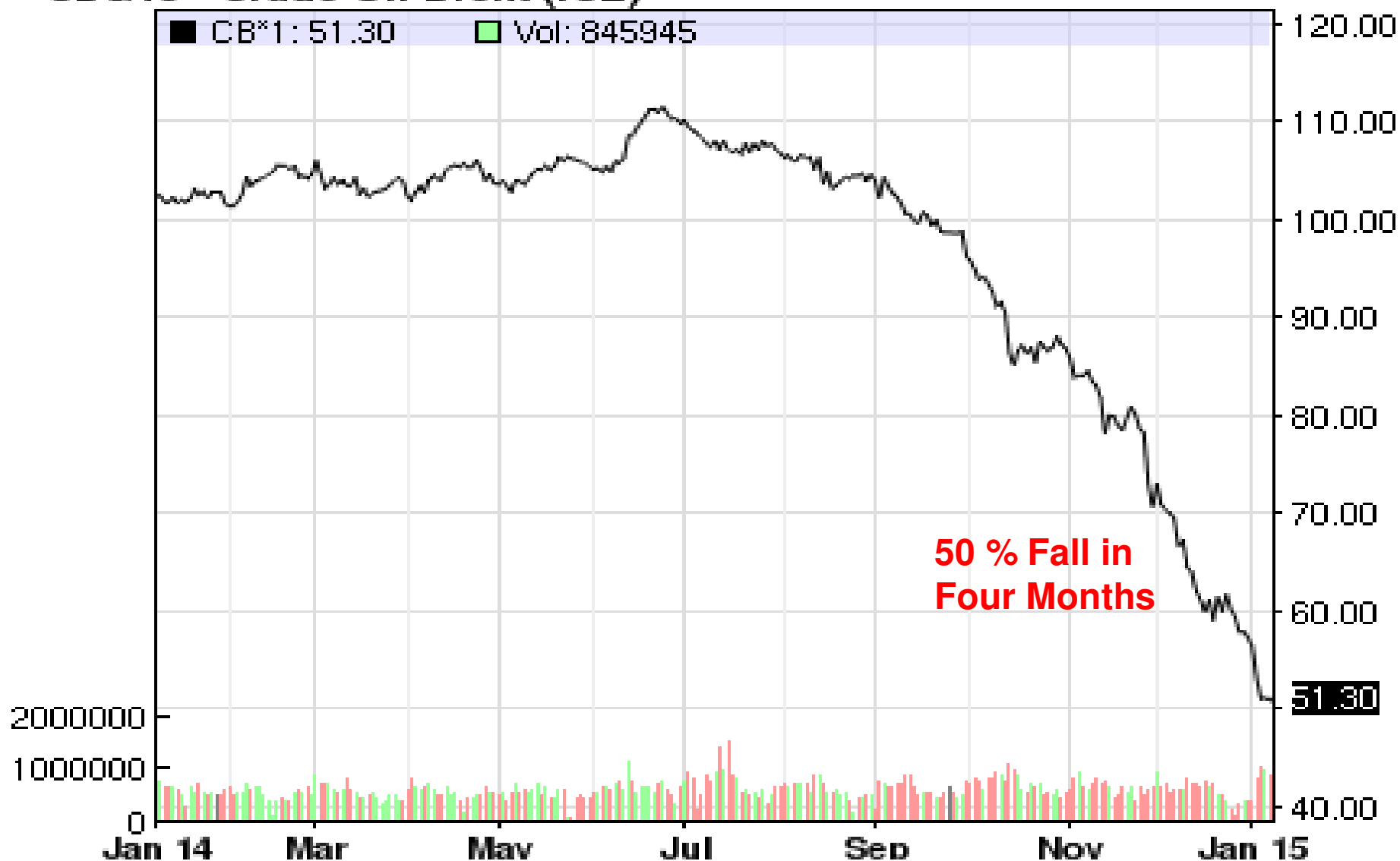


- Logjam in Rajya Sabha forced Govt. to take ordinance way
- Crucial reforms like hike in FDI limit in insurance, Land Acquisition Act are implemented through ordinance route
- Ordinance has to be passed in parliament before six months



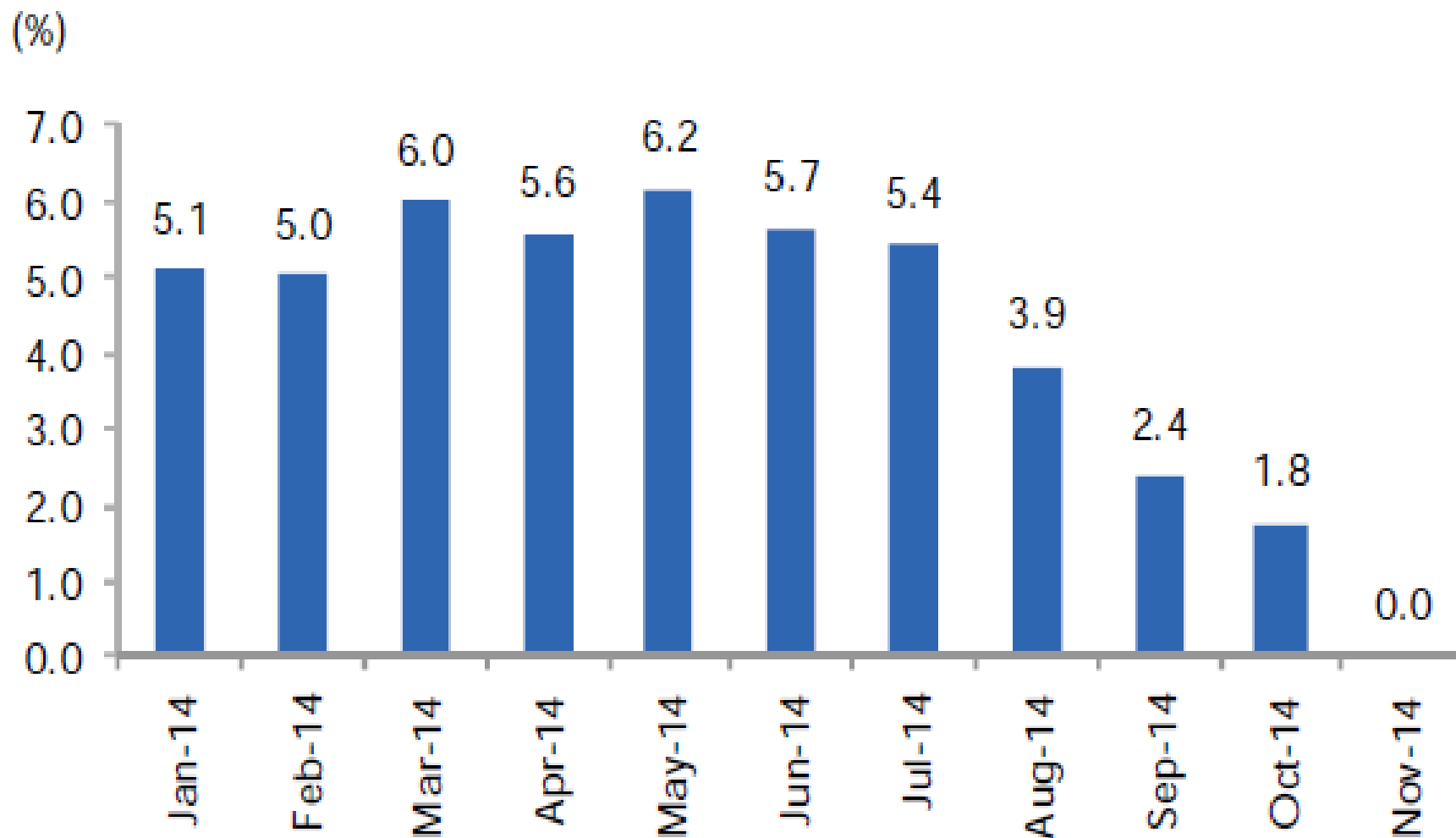
Crude Oil – Where is Bottom ?

CBG15 - Crude Oil Brent (ICE)





WPI at Zero %



WPI – Historic Chart

INDIA WHOLESAL PRICE INDEX CHANGE



Wholesale Price Inflation Index

Weight age

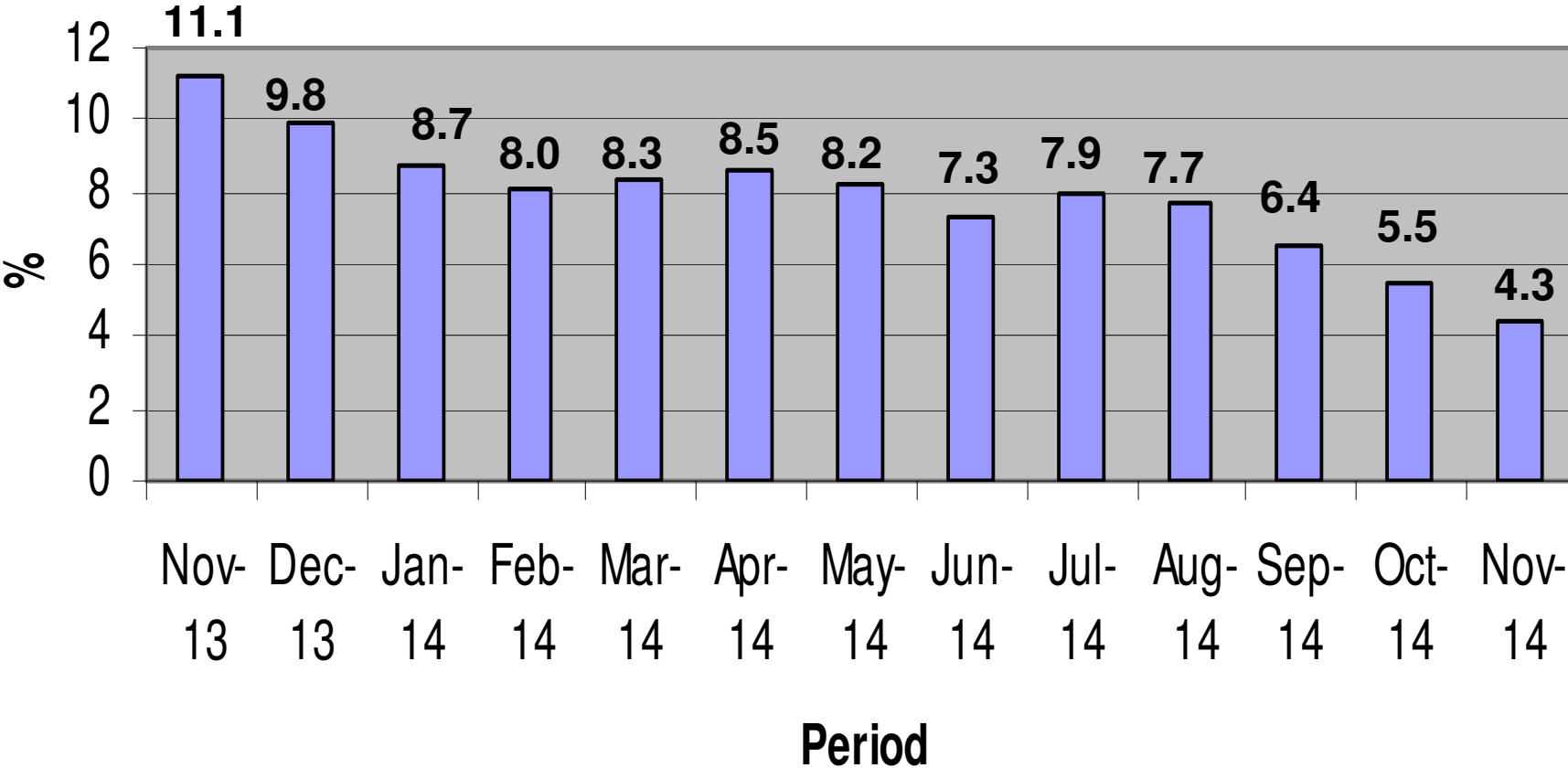


Items	Weightage %
Primary Article (Food & Non Food)	20.1
Fuel & Power	14.9
Manufactured Products (Bakery items, Liquor, cotton yarn, polyester yarn, tyres, plastic products, chemicals, paints, metals, steel, TV, fan, computer, paper, plywood, building products etc)	64.9

Consumer Inflation Cooling Off



Consumer Price Inflation





Consumer Inflation Index Weight age

Items	Weightage %
Food, Beverage, Tobacco	49.7
Fuel & Light	9.4
Housing	9.7
Clothing, Footwear, Bedding	4.7
Miscellaneous (Education, Medical care, Transport, Recreation)	26.3

Consumer Inflation – Historical Chart



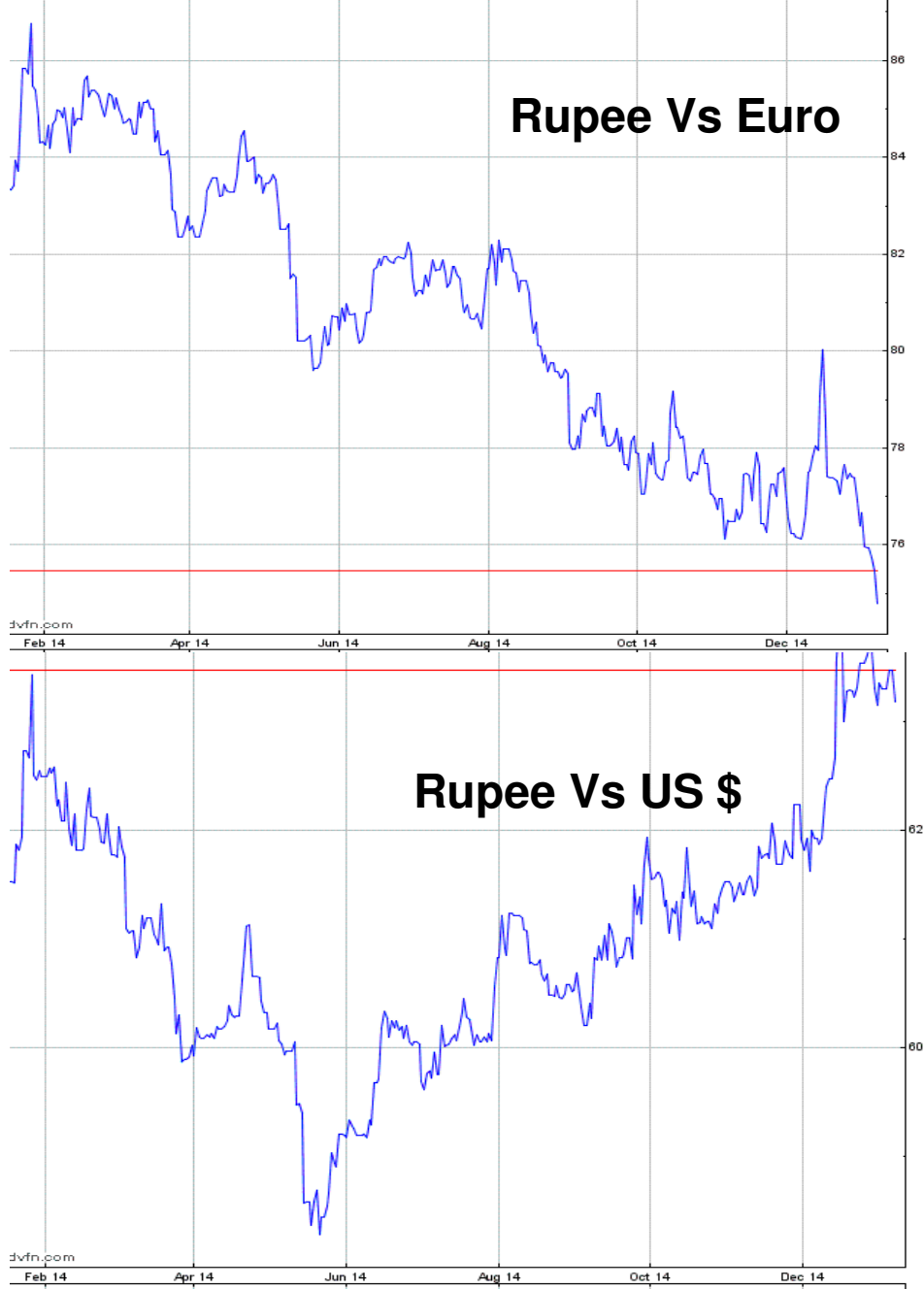
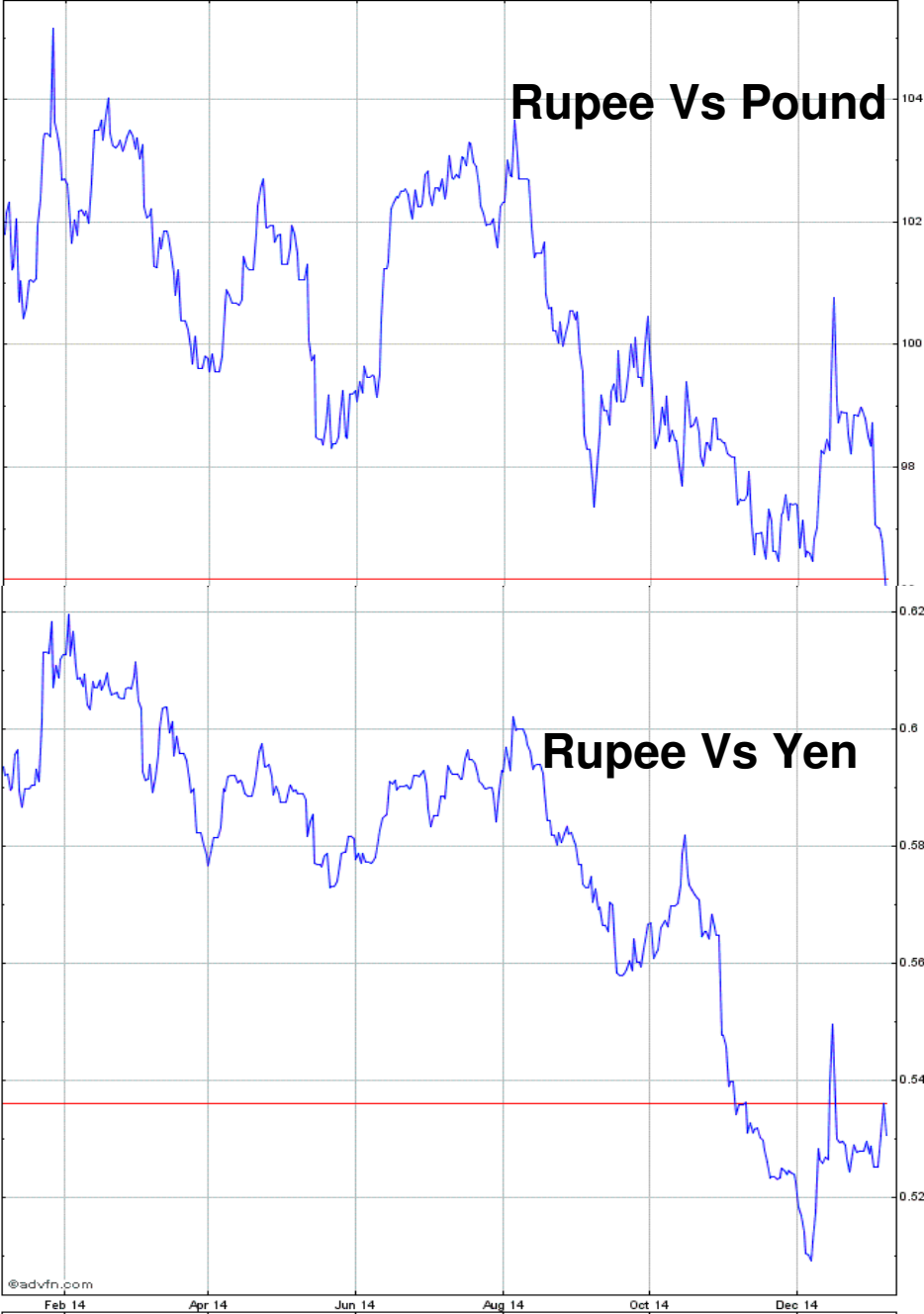
INDIA INFLATION RATE

Annual Change on Consumer Price Index



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

Rupee Relatively Stable





Strong Dollar Index

UNITED STATES DOLLAR





Will Greece exit Euro Zone ?

- Austerity policy of current Govt. is unpopular among Greece people
- Snap election on Jan 25
- If opponent party wins election, austerity will be diluted which may be unacceptable to Euro Zone
- Greece has 175 % Debt to GDP Ratio

Greece Bond – Still No Major Panic



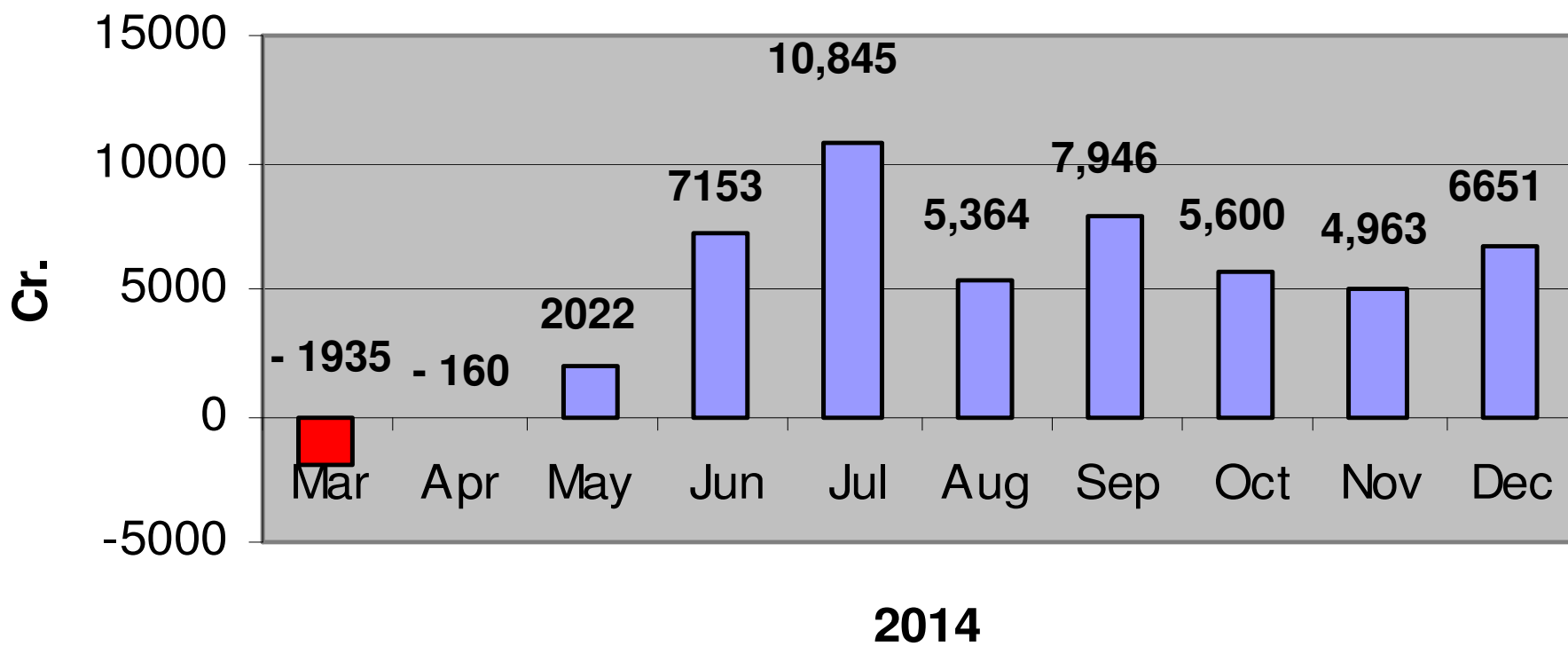
GREECE GOVERNMENT BOND 10Y

Implied Yield on 10 Year Bonds

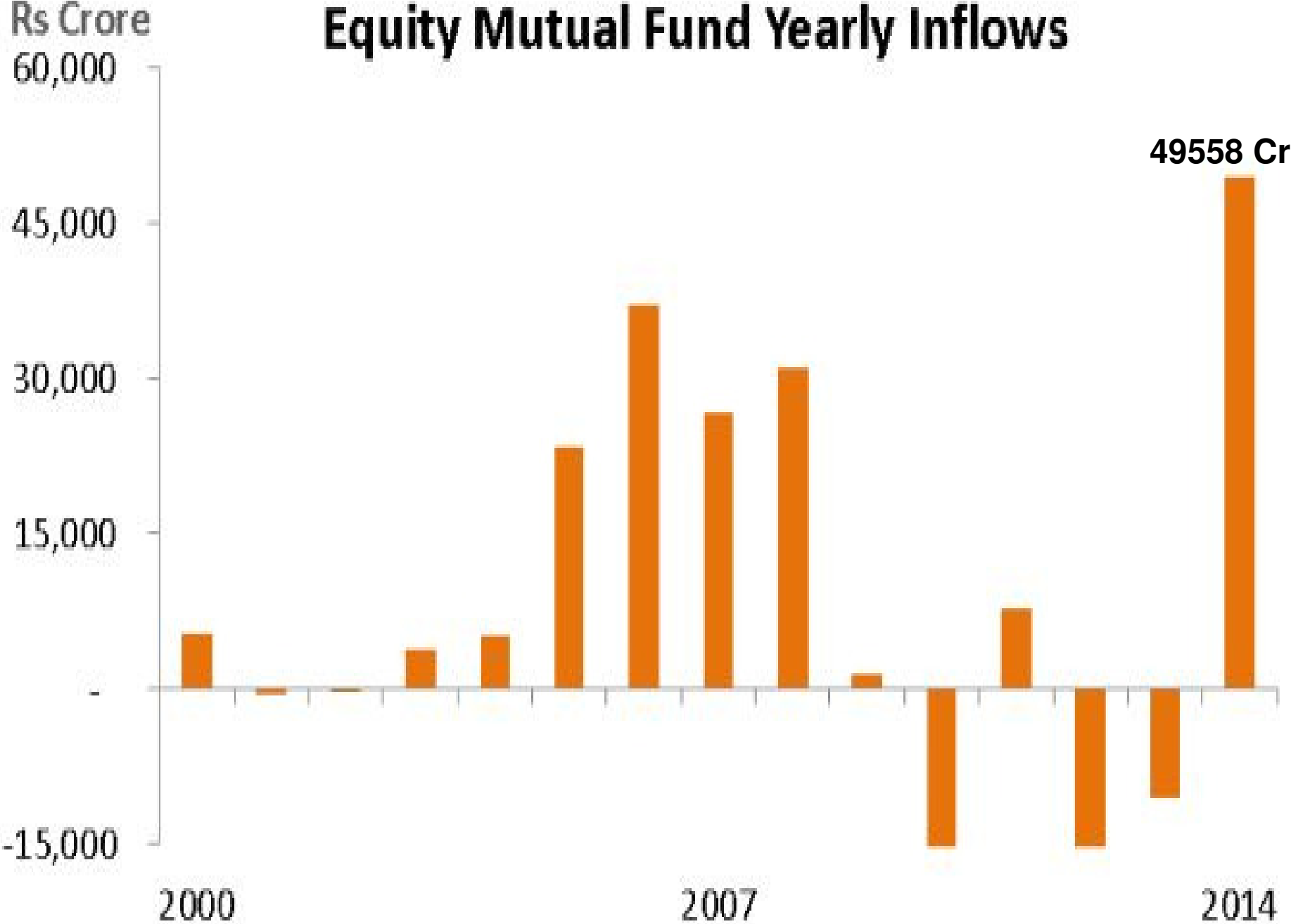


SOURCE: WWW.TRADINGECONOMICS.COM | PUBLIC DEBT MANAGEMENT AGENCY (PDMA)

Domestic Mutual Fund Flows



Equity Mutual Fund Yearly Inflows





Sector Churning To Happen

- Domestic related sectors like financials, infra to do well
- IT and Pharma may underperform on high valuations and cross currency issues



Exciting Events Lined Up

- 3rd Quarter Results
- US President Obama visiting India on Jan 26
- RBI Policy Meet on Feb 3
- Union Budget on Feb Last



Thank You