

Equity	Latest	% Chg	NSE Sect. Indices	Latest	% Chg
Nifty	6237	(1.12)	CNX IT	8965	(0.70)
Sensex	20926	(1.16)	BANK NIFTY	11636	(1.26)
DowJones	15739	(0.66)	S&P CNX 500	4811	(0.93)
Nasdaq	3998	(0.14)	CNX FMCG	16714	(0.68)
Hangseng	23181	(0.16)	CNX REALTY	176	(0.48)
Shanghai	2195	(0.35)	CNX AUTO	5181	(2.13)
Nikkei	15414	0.47	CNX ENERGY	7829	(1.00)
Strait Times	3041	(0.59)	CNX PHARMA	7319	(0.92)
Kospi	1957	(0.57)	<b>Advances / Declines</b>	<b>BSE</b>	<b>NSE</b>
Taiwan	8372	0.13	Advances	1040	406
FTSE	6445	(0.96)	Declines	1429	749
CAC	4069	(0.43)	Unchanged	173	67
DAX	9017	(0.66)	Total	2642	1222

Nifty Gainers		
Company	Price(Rs)	Chg(%)
TATAPOWER	89.40	4.07
RANBAXY	432.00	1.47
HDFC	825.95	0.95
JPASSOCIAT	54.10	0.84
LUPIN	880.00	0.51

Nifty Losers		
Company	Price(Rs)	Chg(%)
TATAMOTORS	360.10	(4.69)
INDUSINDBK	429.80	(3.52)
AMBUJACEM	181.75	(3.43)
ONGC	283.20	(2.95)
COALINDIA	280.85	(2.79)

Vol. Shockers	Last Day (Lakh)	2 Wk Avg. (Lakh)	Vol. Ch. (Times)
BAJFINANCE	0.50	0.02	22
Infotech Enter	6.05	0.51	12
SE Investments	2.35	0.28	8
Bata India	1.46	0.21	7
Power Grid Corp	67.12	10.19	7

Indian Forex	Closing	Chg	% Chg
USD/INR	61.620	0.289	0.47
GBP/INR	100.835	0.043	0.04
EUR/INR	84.982	0.604	0.72
JPY/INR	60.030	0.310	0.52

Precious Metal	Closing	Chg (Rs.)
Gold (Rs/10gm)	30100	(300)
Silver (Rs/1kg)	45150	(337)

Commodities	Price	% Chg.
Crude (US\$/BBL)	97.5	0.09
Brent (US\$/BBL)	108.7	(0.75)
Gold (US/oz)	1226.5	(2.11)
Silver (US\$/oz)	19.4	(4.35)
Copper (US\$/MT)	7230.0	0.84
Alum (US\$/MT)	1759.5	(0.54)
Zinc(US\$/MT)	1952.0	(0.03)

ADR	Cl. Values	% Chg.
ICICI Bank	36.46	(1.86)
HDFC Bank	34.79	(0.89)
Infosys	53.88	(0.41)
Sterlite Inds.	6.22	0.00
Dr. Deddy's Labs	38.85	(0.57)
Wipro	11.65	(0.22)
Tata Motors	29.50	(0.46)

## Market Sensor

US market fell on Thursday as retail sales rose solidly in November, adding to signs the economy is strong enough for the Federal Reserve to begin reducing the pace of monetary stimulus. Profit-taking also played a part in the market's decline, with investors selling some stocks to lock in gains from this year's rally. The S&P 500 is set to close its strongest yearly performance in more than a decade. The Dow Jones industrial average fell 104.10 points or 0.66 percent, to end at 15,739.43. The S&P 500 lost 6.72 points or 0.38 percent, to finish at 1,775.50. The Nasdaq Composite dropped 5.41 points or 0.14 percent, to close at 3,998.403.

Indian market are likely to see a disappointing start after yesterdays over 1% cut on the benchmark indices as two sets of data released on Thursday showed a sharp spike in retail inflation and a worse-than-expected contraction in industrial production. As a result, market players expect the central bank to increase the repo rate by at least 25 basis points to eight per cent - exactly the level at the beginning of this year.

**Coming to today's trade Indian markets are likely to trade in a range with a negative bias on Friday. The key support level for the index is placed at 6,209 levels. The Nifty is expected to trend up till 6293 in the next couple of days. In this period the key support will be at 6209 levels and resistance will be at 6293..**

## Global News

❖China's growing assertiveness with Japan and the U.S. is helping bring a level of attention to Southeast Asia unseen since the Vietnam War, ushering billions of dollars of investment, wider access to trade and stepped-up military assistance. (Bloomberg)

❖Bank of England Governor Mark Carney may be struggling to prevent Britain's housing market from reaching what he calls "warp speed." (Bloomberg)

❖Confidence among U.S. consumers increased for a third straight week as Americans grew more optimistic about the economy, finances and the buying climate. (Bloomberg)

❖Applications for U.S.unemployment benefits jumped last week from an almost three-month low, reflecting volatility that typically occurs around the year-end holidays. (Bloomberg)

## Economic News

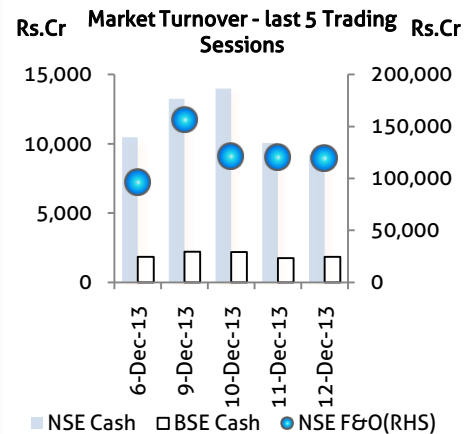
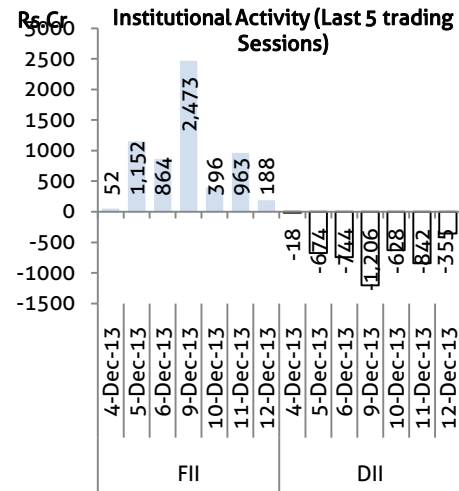
- ❖ Amid hope of economic recovery in the second half of the current financial year, the industrial output contracted in October after three months of growth, official data showed today. The Index of Industrial Production (IIP) declined 1.8% in October-- a four-month low-- despite it being a festival month against 2% growth in the previous month. (BS)
- ❖ The retail price index-based inflation jumped to an all-time high of 11.24%, driven by high vegetable prices, official data showed today. The inflation stood at 10.09% in October, entering double digits for the first time in six months. (BS)
- ❖ The ministry of micro small and medium enterprises (MSME) has started a review of the public procurement policy both a national and state level. (BS)
- ❖ In a significant development, the Oil Ministry has given freedom to firms, including Reliance Industries and GAIL, to fix the marketing margin they want to charge on sale of natural gas to consumers other than urea manufacturing units and LPG plants. (BS)
- ❖ Reserve Bank of India Governor Raghuram Rajan says he is "uncomfortable" with the current level of inflation but will wait for more data before deciding on monetary policy actions. (BS)
- ❖ Overseas direct investment by Indian companies rose to \$2.28 billion in November against \$1.22 billion in the previous month, according to the RBI data released today. (BS)
- ❖ The Department of Telecom is learnt to have issued 2.2 crore numbers to Mukesh Ambani led Reliance Jio Infocomm which paves way for the company to launch its 4G services. (BS)
- ❖ The Reserve Bank of India has granted a banking license to Qatar's Doha Bank to begin operations in India. (BS)
- ❖ A consortium of GMR Infrastructure and the Philippines' Megawide Construction Corp is the likely winner of a \$400 million tender to build and operate a passenger terminal at an international airport in central Philippines. (BS)

## Domestic News

- ❖ The Karnataka High Court has rejected a petition by Vijay Mallya-led Kingfisher Airlines Limited challenging the move by a consortium of banks to take possession of its "Kingfisher House" property in Mumbai to realise part of the debts due to them from the airlines. (BS)
- ❖ The government has appointed Malay Mukherjee as managing director and chief executive officer of IFCI Ltd in place of Santosh Nayar, who has now moved to India Infrastructure Finance Corporation as chairman and managing director. (BS)
- ❖ Italian farm equipment maker Same Deutz-Fahr (SDF) Group introduced its premium tractor under the Lamborghini brand in India. (BS)
- ❖ Shasun Pharmaceuticals said its plans to sell Andhra Pradesh unit are subject to approval of the company's shareholders. (BS)
- ❖ The US health regulator has found significant violations of good manufacturing norms at the Indian drug company Jubilant LifeSciences' Washington facility for finished pharmaceuticals. (BS)
- ❖ Having cleared Rs 2,060-crore deal between Jet Airways and Etihad, fair trade watchdog CCI is seeking explanations from the two carriers to ascertain whether they failed to provide information on certain commercial pacts that could raise anti-competition concerns. (BS)

Global Forex	Closing	Chg	% Chg
EUR-USD	1.3750	(0.0003)	(0.03)
GBP-USD	1.6349	(0.0001)	(0.01)
USD-JPY	103.57	0.19	0.18

Bond Markets	Closing	Chg
10-yr bond	9.10	1.7 bps
Interbank call	7.54	9.0 bps



## Domestic News (Cont...)

❖ Karuturi Global, the Bangalore-based publicly held rose exporter, has won a reprieve in its ongoing dispute with Kenya Revenue Authority (KRA). Karuturi in a statement has said that KRA had instituted \$20 million transfer pricing based tax claim on one of the Kenyan subsidiary of the company. "We have won a reprieve and will have to pay only \$4 million in back taxes. Since this based on settlement with KRA, there shall no further appeals by the KRA," Karuturi said in a statement. (BS)

❖ Phone directory application Truecaller announced it will partner with social networking site Twitter to increase user base. (BS)

❖ Tata Steel Ltd plans to introduce a cost-effective, new, value-added product that will cater mainly to the construction industry, the company said in a release on Thursday. (BS)

❖ Tata Consultancy Services (TCS), India's largest IT services provider, announced that it has been selected by the Improvement Service to implement a Citizen Account Service for Scottish citizens. (BS)

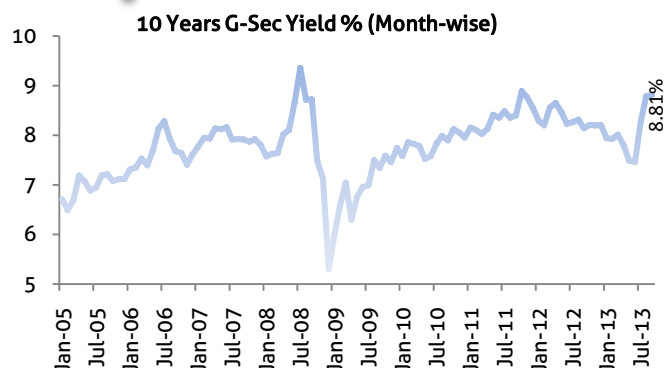
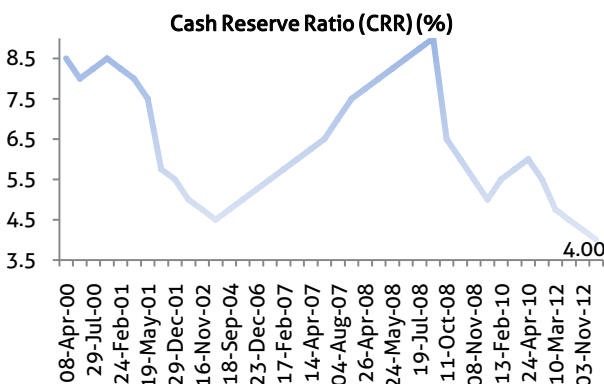
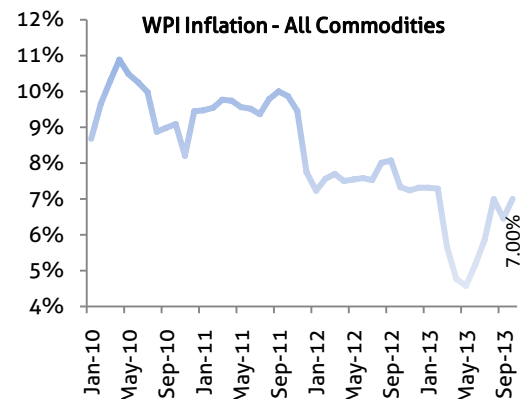
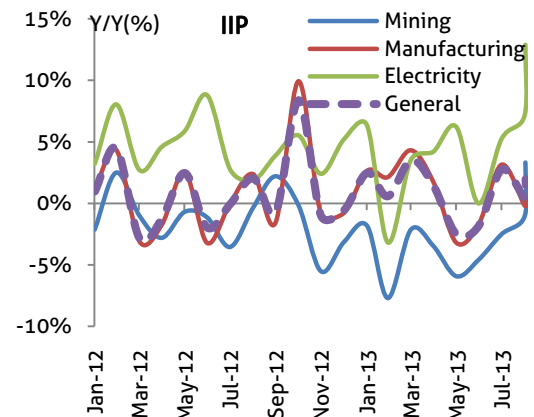
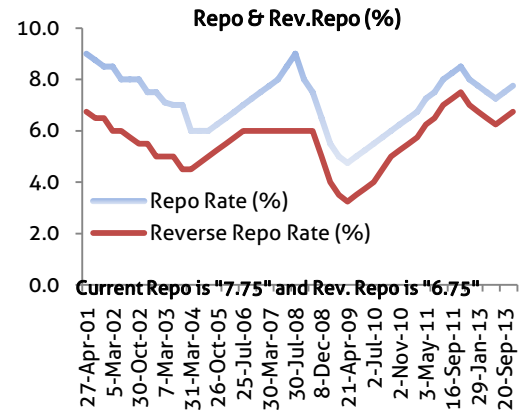
❖ The Delhi High Court on Thursday accepted Nokia's appeal to release its local factory after its seizure by authorities in a tax dispute, removing a hurdle for the sale of the company's mobile phone business to Microsoft. (BS)

❖ GMR Infrastructure has hired four banks including Citigroup and JPMorgan to manage the listing of its airport business that is expected to raise \$300-350 million, sources with direct knowledge of the matter said. (BS)

❖ Five Indian generic drug makers - Sun Pharmaceuticals, Aurobindo Pharma, Lupin Ltd, Torrent Pharmaceuticals and Dr Reddy's Labs (DRL) - have been given US Food and Drug Administration (FDA) approval for selling a copycat version of blockbuster antidepressant 'Cymbalta' (duloxetine delayed-release capsules), one of the most widely prescribed treatments for depression, anxiety and other disorders in the US market. (BS)

❖ Coal India (CIL) is likely to fall short of its production target by 7 million tonnes (MT) this year. The government-controlled coal miner will produce 475 MT this year, about 4% higher than the 457 MT produced last year. (BS)

❖ Heidelberg Cement India's Board will meet on December 16 to consider raising Rs 370 crore by issuing non-convertible debentures (NCDs) on private placement basis. (BS)





## Global Economic Calendar

Date	Curr.	Event	Actual	Forecast	Previous
09-Dec-13	JPY	Bank Lending (YoY)			2.00%
09-Dec-13	JPY	Current Account n.s.a.		0.153T	0.587T
09-Dec-13	JPY	GDP (QoQ)		0.40%	0.50%
09-Dec-13	CNY	Trade Balance			
09-Dec-13	CNY	Chinese CPI (MoM)			0.10%
10-Dec-13	JPY	BSI Large Manufacturing Conditions			15.2
10-Dec-13	CNY	Chinese Industrial Production (YoY)		10.10%	10.30%
10-Dec-13	GBP	Industrial Production (MoM)		0.40%	0.90%
10-Dec-13	GBP	Manufacturing Production (MoM)		0.40%	1.20%
10-Dec-13	GBP	Trade Balance		-9.40B	-9.82B
10-Dec-13	USD	Wholesale Inventories (MoM)		0.40%	0.40%
11-Dec-13	USD	Federal Budget Balance		-155.0B	-91.6B
11-Dec-13	JPY	CGPI (YoY)		2.70%	2.50%
11-Dec-13	JPY	Core Machinery Orders (MoM)		0.60%	-2.10%
11-Dec-13	USD	MBA 30-Year Mortgage Rate			4.51%
12-Dec-13	EUR	Industrial Production (MoM)		0.20%	-0.50%
12-Dec-13	USD	Initial Jobless Claims			
12-Dec-13	USD	Import Price Index (MoM)		-0.40%	-0.70%
12-Dec-13	USD	Retail Sales (MoM)		0.30%	0.40%
12-Dec-13	USD	Business Inventories (MoM)		0.40%	0.60%
13-Dec-13	JPY	Industrial Production MoM			-1.00%
13-Dec-13	USD	PPI (MoM)		-0.10%	-0.20%

## Indian Economic Calendar

Date	Curr.	Event	Actual	Forecast	Previous
10-Dec-13	INR	Trade Balance			
11-Dec-13	INR	Indian M3 Money Supply			13.80%
12-Dec-13	INR	Indian CPI (YoY)			10.10%
12-Dec-13	INR	Indian Industrial Production (YoY)			2.00%
12-Dec-13	INR	Indian Manufacturing Output (MoM)			0.60%
13-Dec-13	INR	Indian Bank Loan Growth			15.50%

### Disclaimer:

This report is for the personal information of the authorized recipient and does not constitute to be any investment, legal or taxation advice to you. Ashika Stock Broking Ltd., is not soliciting any action based upon it. This report is not for public distribution and has been furnished to you solely for your information and should not be reproduced or redistributed to any other person in any form. The report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon such. Ashika Stock Broking Ltd. or any of its affiliates or employees shall not be in anyway responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Ashika Stock Broking Ltd., or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations. "Ashika Stock Broking Ltd., and/or its affiliates and /or employees may have interests/positions, financial or otherwise in the securities mentioned in this report."