MARKET DIARY

Happy New Year

NARNOLIA
Advance Strategy Simple Solutions
SEBI Registered Portfolio Manager

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1ST JAN 2013

MARKET DIARY

SGX Nifty: 5983 (30pts up)

Macro Update

Post US fiscal Cliff deal, US doller is expected to depreciate, which will be negative for IT and Export driven space. We comment for switching IT to Industrial Space .

Derivative Outlook

With events over last evening, US "Fiscal Cliff" has resolved. This will induce event driven rally. Till date, Nifty derivative structure suggests range of 5800-6000.Though , this events is powerfull enough to change this range.

Quote of the Day

"We've long felt that the only value of stock forecasters is to make fortune tellers look good. Even now, Charlie and I continue to believe that short-term market forecasts are poison and should be kept locked up in a safe place, away from children and also from grown-ups who behave in the market like children."

Warren Buffett

Chart of the Day

Indian Gold Import Trend

Index

DATA MATRIX

MARKET

Name	Value	Change
Sensex	19426.71	(18.13)
Nifty	5905.1	(3.25)
DOW	13104.14	166.03
NASDAQ	3019.51	59.20
CAC	3641.07	20.82
DAX	7612.39	(43.49)
FTSE	5897.81	(27.56)
NIKKIE	CLOSED	
HANG SENG	CLOSED	

INSTITUTIONAL TURNOVER

Investor	Buy Value	Sale Value	Net
FII(31st Dec,12)	1578.97	752.63	826.34
DII(31st Dec,12)	911.94	1112.91	(200.97)
FII (Dec,12)	53228.38	39517.86	13710.52
DII (Dec,12)	16897.51	25624.72	(8727.21)
FII (2012)	130533.17	55216.36	75316.81
DII (2012)	269259.86	325011.54	(55751.68)

COMMODITY PRICE

CURRENCIES	Value
GOLD	30833↑
SILVER	57794↓
CRUDEOIL	111.27↑
COPPER	427.85↑
DOLLAR/RS.	54.99↓
EURO/RS.	72.69↓
POUND/RS.	89.41↓

Event Update

2012: A journey of Macro events

The Three largest economies- the United States, Japan, and China struggled again in 2012 in spite of efforts and development action. The 17 countries that use the euro endured a third painful year in their financial crisis and slid into recession. Emerging economies slowed. Global economy growth again dampened in 2012. The global economy grew just 3.3%, down from 3.8% in 2011 and 5.1% in 2010, the International Monetary Fund estimates. The U.S economy, failed to gain traction, growth in the United States was only about 2%. Unemployment remained a high 7.7%.

On Euro zone, thanks in part to the European Central Bank's plan to buy government bonds to help countries manage their debts. However, some Euro nations like Greece, Spain etc are struggling to go out from recession's shadow. China's economy grew at a 7.4% annual rate in the July-September quarter. Though a scorching pace for developed countries, that marked a 3½-year low for China. In addition, at year's end, Japan's economy was shrinking.

Indian economy in 2012

Considering other emerging economies, Indian economies has outperformed on growth and policy reforms prospects. Foreign Intuitional Investors have embraced regarding Indian economy, net inflows crossing Rs 1.2 lakh crore ($23 billion) in 2012 and taking their total cumulative investment in the country's equity market to an all-time high of $125 billion. This was the second highest net inflow by FIIs in a single calendar year since their entry into Indian capital markets in 1992. In 2010, overseas investors had a record Rs 1.33 lakh crore ($29 billion) net investment into the share market.

Despite of policy reforms and government's aggressiveness on economic growth, all macro indicators revealed so-so situation.

> Government press the reforms button: The union Cabinet cleared the much-awaited proposal to set up the Cabinet Committee on Investment (CCI) and amendments to the Land Acquisition Bill. The Cabinet also approved re-auction of the 1,800-MHz band spectrum in 3 telecom circles at a base price 30% lower than that fixed for the recently concluded auction.

> Win-Win for Banking and Companies Amendments Bill: For attracting more foreign investors into the Banking Industry and providing voting right to investors in private sector banks Lok Sabah has approved Banking Amendment bill. The government gave a facelift to 56-year-old companies act. On 18 December, the Lok Sabha passed the Companies Act 2012.

> FDI on Retail on a knee Jerk: In Parliament, government ensured a clear victory on the question of allowing foreign direct investment (FDI), in multi-brand retail. That, however, has not dispelled all doubts about the future of foreign investment in the country's retail sector. There is still no clarity on whether FDI in multi-brand retail has overcome all the political hurdles and the policy change is now irreversible.

> GAAR defer by 3years, a cozy decision: Shome panel has recommended that the rules be deferred by 3 years. In a major positive for the markets and investors, it also suggested the abolition of tax on gains from transfer of listed securities.

> A decade low of GDP growth at 5.7-5.9%: The finance ministry has expressed its expectation of a "supportive" policy to help the economy grow at 5.7-5.9% in 2012-13. Though this growth estimate is significantly lower than the 7.6% originally pegged in the Economic Survey, it would require the economy to expand by 5.9-6.3% in the second half of the financial year, against 5.4% seen in the first.

> Sky touching Inflation: Inflation has risen to "unacceptably" high levels in the past two years, and it needs to be brought down to 5-6% from over 7.24% in November.

> RBI maintains status quo on interest rates: RBI kept key policy rates unchanged but hinted at cutting rates in January, saying the focus of the monetary policy would now shift to spurring growth as inflationary pressures are easing.

> New Pharma Policy for Aam Aadmi : In November, the Government cleared the National Pharmaceutical Pricing Policy that will bring 348 essential drugs under price control, leading to reduction in prices. It took the government over nine years to decide how to make essential medicines affordable for the common person in India.

Despite of global financial uncertainties, Investors will closely watch to all reforms and updates in near term, big bang FDI reforms likely to spur investments in 2013. We expect that 2013 will be good for FDI and India will be in position to attract more foreign investments.

KPIT Cummins Infosystems Ltd...a risisng Star

During the CY2012, KPIT has emerged as a star performer among our IT space. Company outperformed the nifty, CNX IT Index and EW IT index. Company's stock price increased by 51% against the 27.7% of Nifty index growth, while CNX IT Index edged down by 1.9% and EW IT Index was up by 4.65% . Company's meaning full acquisition story and future growth strategy made us bias on the stock . (Comparative Price performance on ***Figure:1.1***)

KPIT Cummins Reported Q2 FY13 earnings better than street expectations with 5% (QoQ) top line growth **(Figure: 1.2)** led by 3% Automotive & Transportation growth , 4% manufacturing, and 17% Energy & Utilities. Company improved its margin by 160 bps to 16.6%, on account of operational efficiencies, all leading to PAT growing by 10% on QoQ basis.

Client matrix has also improved in a positive manner; the number of clients greater than $1mn has increased to 69 against 65 clients of Q1FY13. Company added around 4 new clients to 176 as against 3 clients added in the first quarter of FY13. During the quarter company's revenue per clients (Figure 1.2) increased to Rs 3.22cr from Rs 3.13cr (Q1FY13) and Rs 1.99cr (Q2FY13). Debtor Sales Outstanding (DSO) was unchanged to 75days on sequential basis, but at the end of FY12 it was 107 days. Now, DSO is on declining trend (Detail on Figure 1.3). Company and its subsidiaries made a net addition of 238 employees during the quarter taking the total headcount to 8111 employees as on September 30, 2012.

The cash balance as on September 30, 2012 stood at Rs 185cr as compared to Rs195cr as on June 30, 2012. Capital expenditure for the quarter stood at Rs7.84cr including CWIP. During the Quarter Company acquired additional 17.5% stake in SYSTIME for which the consideration was Rs 39cr, net loan repayments during the quarter were Rs 8.3cr. For FY13E, cash per share has reported unchanged to Rs 8 on LTM basis.

KPIT Cummins is participating in various working groups as a part of National Electric Mobility Mission, Recently, announced by government for which approximately Rs 23,000cr funds are being set aside for demand creation, infrastructure creation and Research & Development. Company has received consistent and positive feedback on the performance of REVOLO from the volunteers of mass vehicle trial program. Company is on track to achieve the successful launch of these vehicle trials by the end of this calendar year.

On the back of a good H1 performance and a strong pipeline, company expects to report a revenue growth of 36-39% and 15-20% PAT growth with more than 15% of EBITDA margin for FY13E, we maintain our annual guidance. However, lesser number of working days in Q3 FY 13 might impact revenue performance during the period. At a CMP of Rs 120, stock trades at 107x FY13E earnings, we recommend BUY with a Price target of Rs 145. The triggers we believe are timely operation of Revolo as guided by the management in near future and meaningful acquisitions in FY13/FY14.

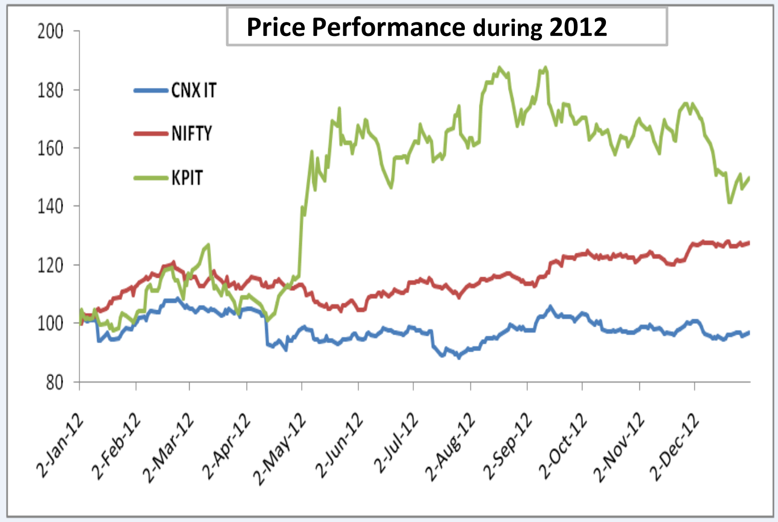


Figure: 1.1 (Source:

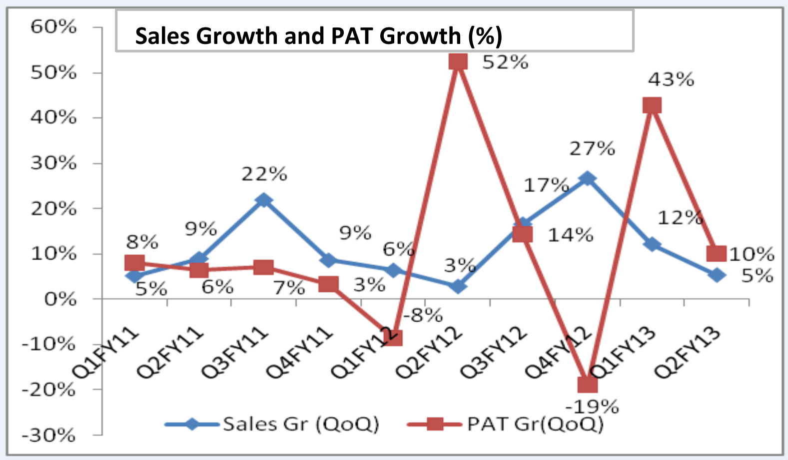


Figure: 1.2 (Source:

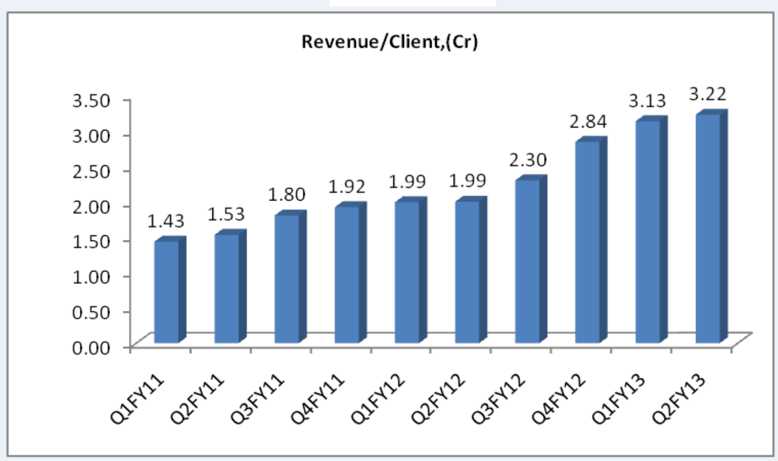


Figure: 1.3 (Source:

KOLTE-PATIL DEVELOPERS LTD *STAR* In All Real Estate Developers

The EW Real Estate Index has had a decent run in 2012 on the back of broader outperformance of all Real Estate Developers across the sector. For CY12, NIFTY had risen 27% while Real Estate Index had risen by 44% outperforming by nearly 13%. Among all Real Estate Players KOLTE-PATIL DEVELOPERS LTD had outperform all the players and surged arround 275% in CY12.

Kolte Patil is mainly developing in Poona and the prices of properties in Poona are increasing .Builder would get benefit of price rise as holding in land is good.In dec/jan when rate of int goes down the demand for housing loans would increase and the co would benefit. Kolte patil will enter 2013 with 3 digit value & will move upwards qoq. Cash Advances from customers is also continiously showing a increasing trend and stood 62% of FY12 turnover against 42 % of FY11 turnover, and in absolute figure it stood 155 crore against 85 crore during last financial year.

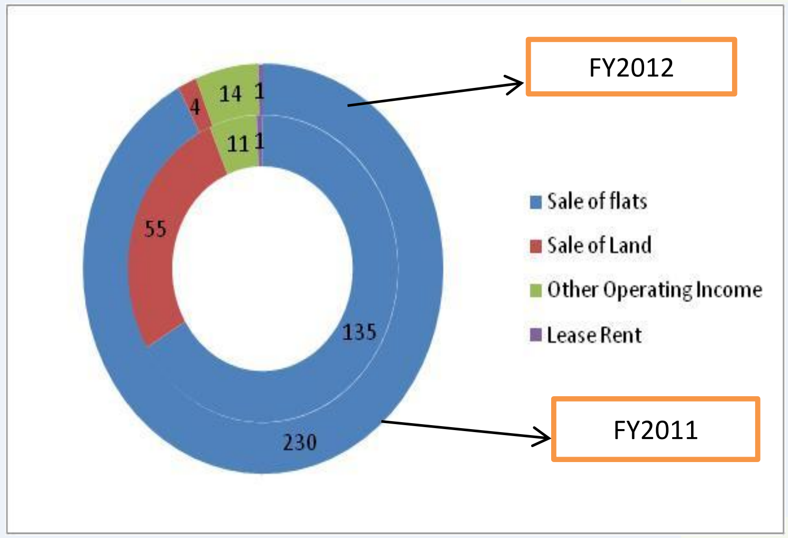
(Source: Company/Eastwind)

Strong Management Guidence; Company Management eyes a stong revenue visibility of around 600 crore for FY13, and for next financial year company is eyeing a topline of close to Rs 900-1,000 crore. Company is hope to maintain its lead in Pune and Bangalore with sales of about 3 million sq ft. So that amounts to about additional of 1.4 million sq ft to be covered up in the remaining half year, this financial year.

For the - half year ended -September 30, 2012:

The revenue increased to Rs. 301.88 Crores compared to Rs. 88.64 Crores in the corresponding previous period. The Profits After Tax (PAT) increased by 121% to Rs. 31.87 Crores as against Rs. 14.38 Crores for the corresponding previous period. Earnings Per Share (EPS) increased to Rs. 4.21 which was Rs. 1.90 in corresponding previous period.

The first quarter and second quarter of FY13 witness a healthy increase in overall sales as well as profitability on account of new projects and joint ventures. We expect that the company surplus scenario is likely to continue for the next three years, will keep its growth story in the coming quarters also.

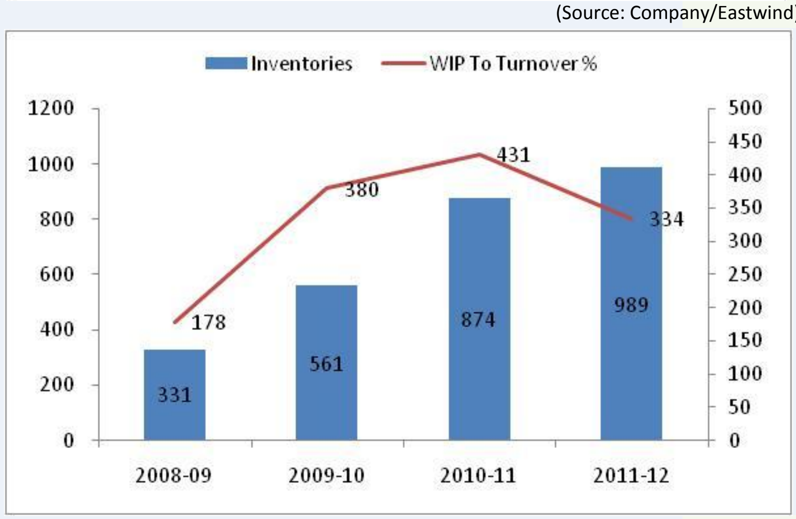


(Source: Company/Eastwind)

Revenue recognition to pick up from FY14; Kolte major project were launch a year ago, with many of those nearing completion, revenue recognition will pick up from next year.

Outlook:

We believe operating performance of reality sector is bottoming out. We have seen project volume growth of all majors reality companies; debt reduction plan and sustained realization. The company's net debt position, strong launch schedule, and quality management are significant positives. As the company continuously improving its performance & in evidence of stronger launch, stronger revenue visibility We believe these events are likely to be thekey volumes / cash flow drivers for the company in FY13E/FY14E. . We maintain 'BUY/Sector Performer.



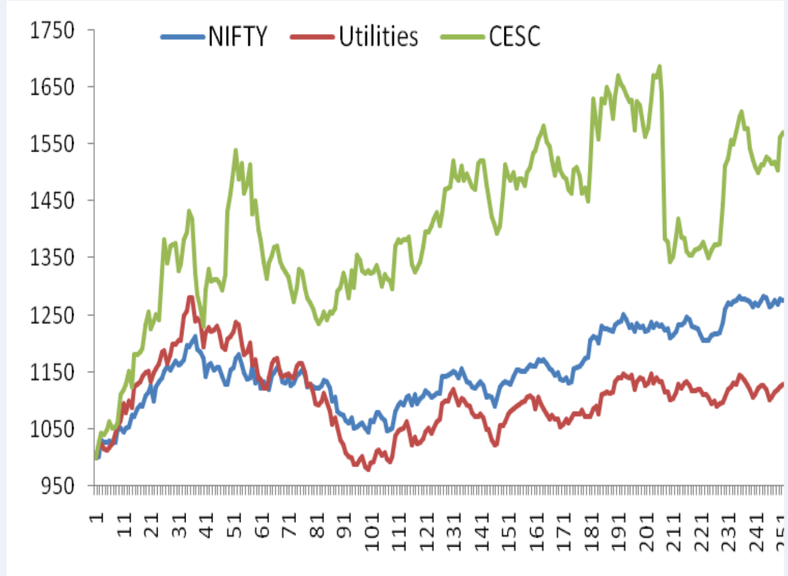
(Source: Company/Eastwind)

PERFORMANCE UPDATION

CESC

In our power sector universe, CESC is the star performer as the company has given 62% yearly return as against 27% return in nifty and 12% return in EW Utilities index. Outperformance is largely due to the company has hiked third times tariff hike during FY13 till date. Recently regulators have allowed to hike electricity tariff by 1% around 6 paisa per unit. First hike took place during the year was in April where tariff hiked by 69 paisa and second hike was took place in May with the increased of 15 paisa per unit. The current hike would be tune to 6 paisa per unit taking average tariff of Rs.6.09 per unit.

CESC, RPG Group Company is one of the oldest power utility in India having installed generation capacity of 1.2GW and distribution of electricity across 567 sq kilometers in Kolkata and howarah region. The company has 1.2GW of projects are under construction and another 6GW of projects are in pipeline. CESC is also engaged in distribution of power, mining, retail etc. The company's retail business Spencer has 0.98 mn sq ft area under operation.



(Source: Compnay/Eastwind)

In 2QFY13, CESC reported net sales of 8% YoY to Rs.1344 cr primarily driven by 2% YoY growth in power sold and 6% rise in average tariff. Total power sold during the quarter was 2364 mn units as against 2320 mn unit sold in 1QFY12. Blended realization hovered around Rs.5.6 per unit versus Rs.5.3 per unit in 2QFY12. However transmission and distribution loss remain at previous quarter range of 12.5% of total power transmitted.

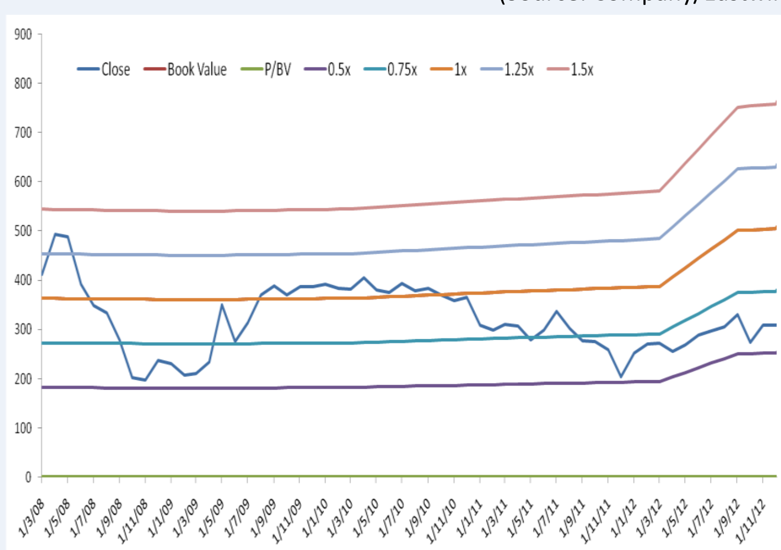
Operating profit of the company grew by 20% YoY to Rs.311 cr despite of sales growth 8% YoY. This was due to lower other expenditure and lower power and fuel cost. Other expenditure declined by 24% YoY to Rs.149 cr whereas power and fuel cost up mere by 2% YoY to Rs.455 cr. Operating profit per unit remains healthy at Rs.1.3 per unit as against Rs.1.1 per unit in 2QFY12. The Pat grew by 19% YoY and 9% QoQ to Rs.136 cr in 2QFY13 and this translates EPS of Rs.10.8 for same quarter.

(Source: Company/Eastwind)

The company has shown consistent improvement in Spencer's performance. Spencer's average sale during quarter was increased by 20.5% YoY to Rs.1285/sq ft. Same store sales also registered improvement with Rs.1339/sq ft as against Rs.1146 sq ft in 2QFY12. As the result same store sale EBITDA level increased from Rs.31/sq ft in 2QFY12 to Rs.57/sq ft in 2QFY13.

The company's two power generation capacity at Haldia(600) MW and Chandrapur (600 MW) are advance stage of execution. Management expects first unit of Chandrapur is expected to get commissioned by April 2013 and second unit by July 2013. Haldia projects are also expected to commission by September 2014.

CESC is expected to registered strong earnings growth over FY12-16E on the back of Haldia and Chandrapur commissioning, continuous improvement in Spence and stable standalone earnings. At the price of Rs.318 stock is trading at 12.6 times of expected earnings and 0.8 times of expected book value for FY13E. Currently stock is trading at lower end of valuation band, we recommend Buy.

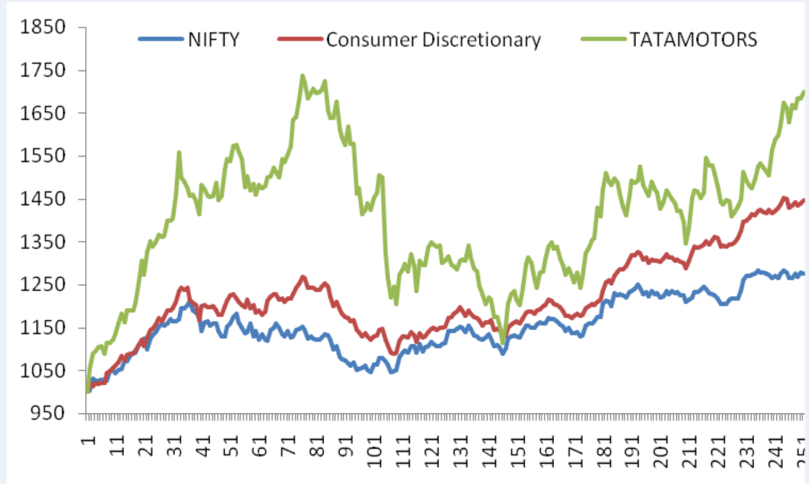


(Source: Company/Eastwind)

COMPANY UPDATION

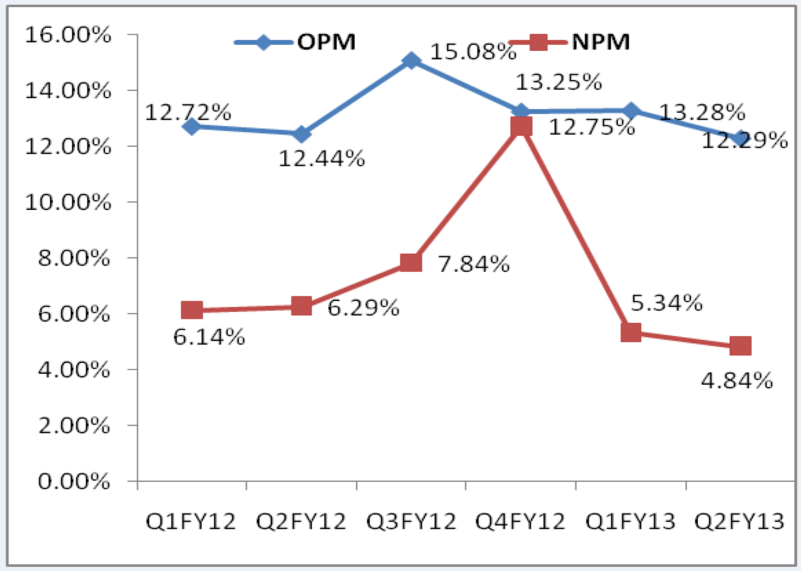
TATA MOTORS LIMITED.

In Consumer discretionary sector Tata motors have come as outperformer. Tata Motors have given return of 70 % against 27 % given by NIFTY while our EW consumer discretionary index has given return of 44%.Company's outperformance is backed by JLR which have grown 27 % YoY in April-November 2012 despite of slowing down of global economy. Company to witness strong growth going forward on back of new launches and higher capacity utilization. Standalone business may face headwinds over the next 1-2 quarters due to weak commercial vehicle cycle.



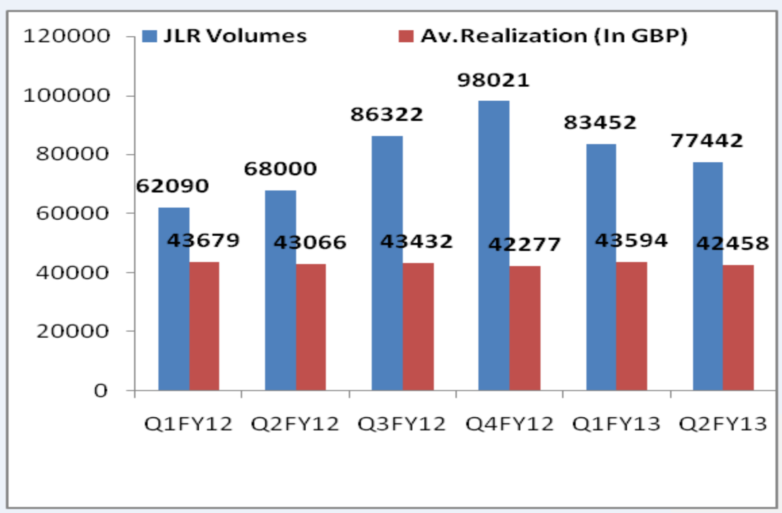
(Source: Eastwind)

Tata Motors reported Q2FY13 consolidated net sales at Rs 42819 Cr translating into growth of 19% YoY mainly led by strong demand, growth in volumes and favorable market mix of Jaguar Land Rover (JLR). Jaguar Land Rover wholesales for the quarter ended September 30, 2012 grew up 14 % at total JLR volume for the quarter at 77,442 units . In the domestic market, the commercial vehicles sales for the quarter ended September 30, 2012 stood at 136,353 units, a growth of 4.8% over the corresponding period last year. Operating profit margin on a consolidated basis for the quarter stood at 13.3%. The Consolidated Profit (after tax and post minority interest and profit in respect of associate companies) for the quarter was Rs 2,075 crore, a growth of 10.5% over Rs 1,877 crore for the



(Source: Eastwind)

JLR, a wholly-owned subsidiary of Tata Motors have sold 275000 Land Rover vehicles for 11 months of 2012.This volume of Land Rover is 38 % up YoY.For 11 months of the year company have sold 48908 Jaguar which is up by 7 %.Company to commence sales of the New Range Rover and F-Type commencing in Q4FY13 onwards and plans to commence sales of Jaguar XF Sportsbrake from Q1FY14. JLR margins were supported by favorable market & product mix, favorable foreign exchange rates and seasonality. Management expects the premium segment to grow faster than the mass segment over the next 2 years. Management said the number of dealerships in China have gone up from 100 at the beginning of FY13 to 130 currently and believes it to go further higher by the end of the fiscal year.



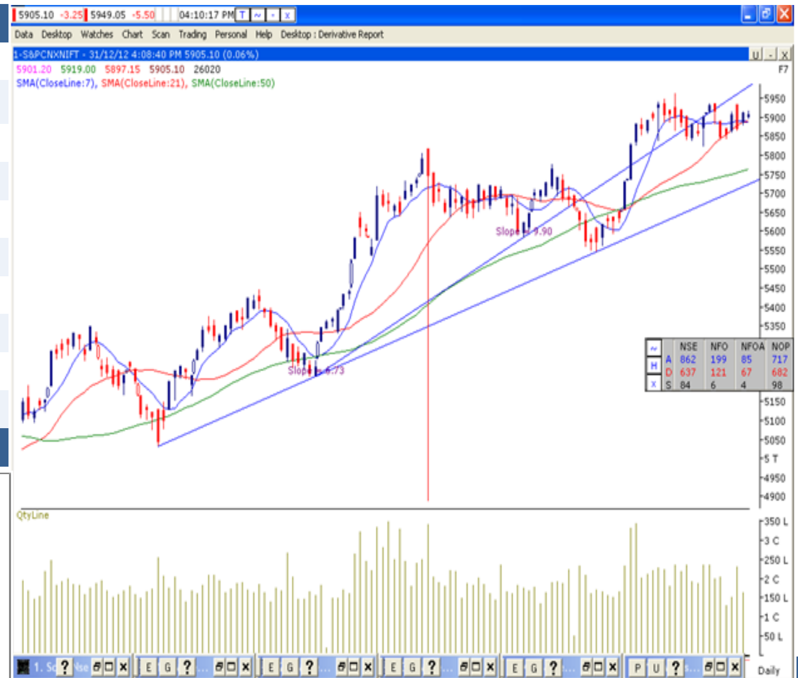
(Source: Eastwind)

Management reported less than 50% capacity utilization in cars and 60-70% in commercial vehicles. Volumes in the domestic auto segment are under pressure. Any delay in recovery in domestic demand could pose a risk . Company plans to introduce new models in passenger car and trucks division in India over the next 12 months to improve volumes pricing. However we remain optimistic about demand recovery over the medium to long term. Reasons for positive view over the medium term include possible cut in interest rates, pent-up demand and expected economic recovery. Management has said Investments in R&D and capex – are likely to be funded entirely through internal accruals.

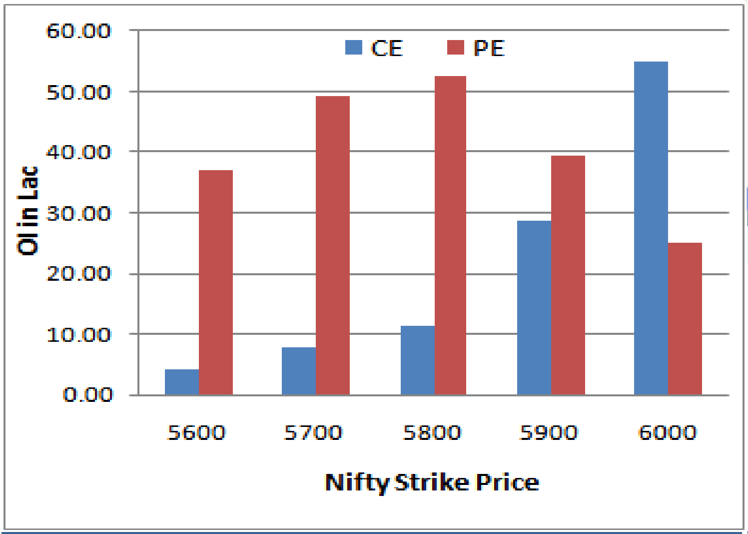
Currently stock is trading 10 times of FY13E consolidated EPS and with strong and sustained performance on JLR front along with new launches improved product mix. We recommend buy view for the stock with a target price of Rs 350

NIFTY SNAPSHOT

Nifty Spot	5905(-3.25)
Nifty Jan 2013 Future	5949
Nifty Feb 2013 Future	5986
Nifty Jan 2013 Open Interest	16373150
Nifty Feb 2013 Open Interest	538350
7 DMA of Spot Nifty	5887
21 DMA of Spot NIfty	5890
50 DMA of Spot Nifty	5762
VOLATILITY INDEX (VIX)	14.95(+1.32)
PUT CALL RATIO	1.07



Nifty (Jan Series) Option OI Distribution:



Index Outlook

With events over last evening, US "Fiscal Cliff" has resolved. This will induce event driven rally. Till date, Nifty derivative structure suggests range of 5800-6000.Though , this events is powerfull enough to change this range.

Activity of Nifty (Jan Series) Strike

	CALL		PUT	
	OI	% Chng	OI	% Chng
5600	423900	1.4	3692850	10.6
5700	790900	-0.3	4938400	10.2
5800	1147150	1.2	5240600	8.7
5900	2854000	4.0	3934600	5.9
6000	5505350	8.6	2504650	6.3

FIIs Activity (Fig in Cr)

Segment	Buy	Sell	Net
Index Futures	757	538	219
Index Options	10,125	8,300	1,825
Stock Futures	737	889	(152)
Stock Options	862	754	108
TOTAL	12,480	10,480	2,000

Fresh Long Seen In (Rising OI -Rising Price)

Scrip	OI	OI ch%	CMP	Ch%
SYNDIBANK	2,280,000	6.9	128.2	0.2
VIJAYABANK	9,052,000	6.6	62.3	0.6
ALBK	5,732,000	6.4	169.9	0.8
DLF	23,238,000	6.3	230.5	2.6
ANDHRABANK	2,628,000	5.8	117.9	0.3

Fresh Shorts Seen In: (Rising OI -Falling Price)

Scrip	OI	OI ch%	CMP	Ch%
PETRONET	3,974,000	18.1	157.2	-1.2
NHPC	140,280,000	10.8	25.5	-0.6
HCLTECH	2,680,500	5.7	619.3	-1.1
IDFC	15,316,000	5.4	171.3	-0.9
HAVELLS	574,000	4.8	637.6	-0.1

PCR (OI)

STOCK	T1	T2
GODREJIND	0.61	0.24
SUNTV	0.77	0.30
PANTALOONR	0.73	0.44
OBC	0.25	0.17
BOB	0.90	0.60

YESTERDAY'S IMPACT TRADE

STOCK	STRIKE CE/PE	STOCK	STRIKE CE/PE
MCDOWELL JAN	1900 CE	NHPC JAN	22.50 PE
IFCI JAN	35 CE	RPOWER JAN	110 PE
IDFC JAN	140 CE		
HINDALCO JAN	110 CE		
GMRINFRA JAN	20 PE		

Markets Snapshot

Top Price Performers

Top Performers 1D	% Change	Top Performers 1W	% Change	Top Performers 1M	% Change
INDIANHUME	**19.97**	SYNCOM	**34.47**	SOUISPAT	**167.16**
SYNCOM	**19.83**	SAGCEM	**31.55**	INDTODE	**85.33**
RSYSTEMS	**19.00**	PEERABASAN	**27.53**	SKSIND	**71.15**
GOKEX	**18.57**	VAIBHAVGEM	**27.52**	FOURSOFT	**69.31**
MUTHTFN	**12.66**	VASCONEQ	**27.25**	AADHAARVEN	**66.67**

Worst Price Performers

Worst Performers 1D	% Change	Worst Performers 1W	% Change	Worst Performers 1M	% Change
TUNITEX	**(18.16)**	GEODESIC	**(27.30)**	GEODESIC	**(57.17)**
KGL	**(14.37)**	TUNITEX	**(26.53)**	GTLINFRA	**(53.23)**
GALLISPAT	**(11.45)**	JUPITER	**(21.99)**	BILPOWER	**(39.34)**
SPECTACLE	**(9.90)**	MARKSANS	**(21.83)**	GREENFIRE	**(37.67)**
VBCIND	**(7.93)**	ADINATHBI	**(19.75)**	LIFAB	**(36.96)**

Top News :

- **McNally Bharat Engineering** have received an order from NMDC Ltd for Supply, Erection & commissioning of one number Lump Ore Reclaimer including initial spares to Donimalai Project for a value of Rs. 11.12 crores .

- **Indian Overseas Bank** has approved a rights issue. The bank proposes to issue 20 crore equity shares of face value Rs 10 each at a premium to be decided based on the market conditions .

- **Amrit Banaspati** is going to delist its equity shares from the Bombay Stock Exchange and Delhi Stock Exchange.

- **FTSE** would include Bharti Infratel to its large cap index starting on January 7, with an investability weighting of 9 percent.

- **Tecpro Systems** has bagged a Rs95-crore order from South Korea's SK Engineering and Construction (SKEC) for supply of the entire coal and fly ash handling systems for a power plant it is building in the US.

- **Thomas Cook India** commences Foreign Exchange Services from Thiruvananthapuram International Airport .

- **BS Limited (formerly BS Transcomm)'s** promoter has acquired about 1% stake in the company through open market transaction.

- **Ramky Infra** achieved financial tie-up for its Agra Etawah road project in the state of Uttar Pradesh.

- **Suven Life Sciences** has received three product patents for CNS molecules, two from Eurasia and one from Canada, which could be used for treating various central nervous system disorders.

- **Reserve Bank of India** extends date of implementation of Basel III, by three months to 1 April:(Basel-III was to be implemented from January 1)

- **China's HSBC Purchasing Managers'** Survey rose to 51.5 in December, well above the final reading of 50.5 in Novembe.Highest since May 2011.

- **As per ASSOCHAM estimates,** the total rate of vacancy in malls in Delhi-NCR is 55%, while in Mumbai it is 52% followed by Ahemdabad (51%), Chennai (50%), Hyderabad (48%), Bangalore (45%) etc.

Insider Trading

Company	Acquirer / seller	Buy/Sell	Mode	Qty.
HDFC	V Srinivasa Rangan	Sell		20000
GRAPHITE	The Bond Company Ltd	Buy	Market	21688
GRAPHITE	The Bond Company Ltd	Buy	Market	21688
RATNAMANI	Hiral J Sanghvi	Sell	Market	39830
RATNAMANI	Jayantilal M Sanghvi (HUF)	Buy	Market	39830
SKSMICRO	Sequoia Capital India Growth Investments I	Sell	Market	40600
M&M	Anand Mahindra, A K Nanda	Sell	ESOP	41393
M&M	Anand Mahindra, A K Nanda	Sell	ESOP	41393
A2ZMES	Manish Gupta	Sell	Market	50000
SKSMICRO	Sequoia Capital India Growth Investments I	Sell	Market	75200
AKSHOPTFBR	Chetan Choudhari	Buy	Market	75299
AKSHOPTFBR	Chetan Choudhari	Buy	Market	75299
SKSMICRO	Sequoia Capital India Growth Investments I	Sell	Market	79500
CRESTANI	CAS Benefit Trust	Sell	Market	146500
AKSHOPTFBR	Chetan Choudhari	Buy	Market	196124
CRESTANI	CAS Benefit Trust	Sell	Market	366896
DEN	Mohammad Ghulam Azhar	Buy	ESOP	450000
CRESTANI	CAS Benefit Trust	Sell	Market	525000
CRESTANI	CAS Benefit Trust	Sell	Market	525000

Economic Calendar

	Monday	Tuesday	Wednesday	Thursday	Friday
	31-Dec	1-Jan	2-Jan	3-Jan	4-Jan
US		Holiday	ISM Manufacturing PMI	ADP Non-Farm Employment Change , Unemployment Claims , FOMC Meeting Minutes.	ISM Non-Manufacturing PMI , Average Hourly Earnings m/m , Unemployment Rate , Non-Farm Employment Change.
UK/EURO ZONE	Nationwide HPI m/m	Holiday	Manufacturing PMI , Spanish Manufacturing PMI , German Prelim CPI m/m.	Construction PMI , German Unemployment Change , M3 Money Supply y/y .	Services PMI , CPI Flash Estimate y/y.
INDIA		Auto Sales No , Cement Manufacturing no & Cement Sales No (Despatch) , Export & Import Data , HSBC PMI Data .	Auto Sales No , Cement Manufacturing no & Cement Sales No (Despatch)		Indian HSBC Services PMI

Weekly Technical Sectoral Updates for the Week Ahead (31st Dec to 4th Jan)

SECTORS	REMARKS
AUTO	RISE NEAR COMPLETION..PART PFT BOOKING IS ADVISABLE
REALTY	WAIT FOR NOW
MEDIA	WAIT FOR NOW
ENERGY	RISING TREND CONTINUED, BUY ON DECLINE
FMCG	CORRECTIVE FALL NEAR COMPLETION, WATCH FOR LONG
FINANCE	RISING TREND CONTINUED, BUY ON DECLINE
IT	CORRECITIVE RISE CONTINUED, BOOK PAFT PROFIT ON RISE
SERVICES	RISING TREND CONTINUED, BUY NEAR COMPLTION, BOOK PART PROFIT
METAL	CORRECTIVE FALL CONTINUED, BUY ON DECLINE
PHARMA	WAIT FOR NOW
BANKING	RISE CONTINUED BUT NEAR COMPLETION, BOOK PART PRPOFIT
INFRA	WAIT FOR NOW