



**Market Wrap**

**January 19, 2015**

**Domestic bourses end in a positive zone led by Wipro on robust Q3FY15 result....**

The Sensex gained for the third straight day to end at its highest closing in six weeks led by Wipro on robust earnings while banks extended gains on hopes that lower interest rates would help revive loan growth.

The 30-share Sensex ended up 140 points at 28,262 and the 50-share Nifty ended up 37 points at 8,551.

The Indian rupee shed some of its early gains but was still trading higher at 61.76 to the US dollar compared to the previous close of 61.86 tracking gains in equities.

Further, foreign institutional investors were net buyers in Indian equities worth Rs 1,100 crore on Friday, as per provisional stock exchange data.

**Sectors and Stocks**

Except for FMCG and IT all other sectoral indices ended positive led by Consumer Durables index up 3.3% followed by Oil and Gas, Capital Goods, Bankex, Auto and Healthcare indices among others.

Wipro ended up 5% leading the gains on the Sensex after the IT major reported higher dollar revenue growth compared to its peers. Wipro managed to inch closer to the upper end of its earlier forecast in constant currency terms, posting 3.7% growth at \$1,836.2 million.

Oil and gas shares rebounded with Reliance Industries gaining over 1%. The company reported 4.5% drop in its consolidated net profit for the quarter ended December 2014. Further, reports suggest it will commission all of its 1400 fuel retail outlets in a year's time and plans to replicate the success of 2006 in the fuel retail segment.

State-owned GAIL ended up 3.5% on expectations that the company was would be left out of the subsidy mechanism and would not have to share the subsidy burden in the third and fourth quarters of the current fiscal while ONGC ended 0.4% higher.

Shares of private banks were among the top gainers on hopes that demand for credit would pick up pace post the rate cut by the RBI. HDFC Bank ended up 0.4%, ICICI Bank gained nearly 2% while Axis Bank gained 2.7% after it reported an 18% rise in net profit in the October-December quarter, on the back of higher other income and net interest income.

Capital goods shares also firmed up on hopes of order inflows from power generators. L&T and BHEL ended up over 1.4-2.6% each.

In the pharma segment, Sun Pharma, Cipla and Dr Reddy's Labs gained 1-1.5% each.

Hindustan Unilever which was the top Sensex gainer last week rising 9% ended down 5.3% after volume growth in Oct-Dec was lower-than-expected at 3% while exceptional gains of Rs 407 crore on sale of properties helped boost net profit which rose 18% to Rs 1,252 crore.



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Among other shares, Shares of SpiceJet is locked in upper circuit for second straight day, up 10% at Rs 22.55, also its 52-week high on BSE, after Kalanithi Maran and his associates had decided to transfer the ownership and management control of the airline to former promoter Ajay Singh and a clutch of investors.

Ramky Infrastructure surged 11% after the company announced that it has bagged orders worth of Rs 210 crore.

Symphony ended up 12% at Rs 2,252, after hitting a record high of Rs 2,255, on the back of robust second quarter earnings because of higher volume growth and realisations on air coolers.

Mahindra and Mahindra Financial Services dipped 7% after the company reported disappointing set of numbers for the third quarter of current financial year.

In the broader market, BSE Mid-cap and Small-cap indices ended up 0.5-0.8% each.

Market breadth was positive with 1,657 gainers and 1,320 losers on the BSE.



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