

INDEX INDICATORS

INDICES	CMP*	Previous week**	% CHANGE
BSe SENSEx	27661	28093	-1.54
NSe NIFTY	8361	8485	-1.46
DoW	17549	17730	-1.02
NASDAQ	4922	5009	-1.74
S & P	2051	2077	-1.25
HANGSENG	24901	26064	-4.46
NIKKEI	19780	20540	-3.70
FTSe	6649	6586	+0.96

* CMP: PRICE AT THE TIME OF MAKING THE REPORT (SOURCE: YAHOO FINANCE / ASA)

**Previous close: Price as per previous Foretelling Future

- Volatility** continued to rule the roost as **world markets and sentiments** ran helter-skelter amidst continued turmoil in **Greece and China**. While Indian markets did **dodge the trend** in the initial part of the week, they **succumbed to pressures** in the latter half. Weekly culmination was a **negative tick of 1.50%**.
- Unable to call truce**, a scramble appeared underway to work out details of a **new bailout package** to bring Greece back from the brink of falling out of the euro. Preliminary unconfirmed details indicate that the Greece PM was **capitulating to demands** on harsh austerity terms that he had urged his countrymen to reject in the referendum. The harsh terms include the likes of **tax increases and various other measures to cut the costs of pensions**. However, it is still too early to gauge whether this prospective bailout will be any more effective than the earlier price pacts in balancing the demands of the creditors against some relief from austerity.
- Chinese markets fell to **3 month lows** over concerns of a raft of measures to stabilize equities, failing to stop the bear market rout as traders unwound margin bets at a record pace. The latest attempts to stem declines, which include a wave of Chinese companies **halting trading** in their shares and regulators unveiling measures to **prop up the value of small-cap stocks**, have so far failed to convince investors that valuations are cheap enough after a **28% drop** in the Shanghai Composite from this year's high. The measures follow **stock purchases** by state-directed funds and **interest-rate cuts** by the central bank in recent weeks. At least 1301 companies have halted trading on mainland Chinese exchanges, locking about **40%** of China's market capitalization. The China Financial Futures Exchange raised **margin requirements** for sell orders on CSI 500 index futures, while the central bank will provide "**ample liquidity**" to the stock market. The end of the week, however, saw some respite, as indices bounced back from recent lows.
- The Q1 results season** was flagged off this week by IT major **TCS**. The software major posted its **slowest growth** in Q1 \$ revenues in **4 years** and missed revenue expectations for the **4th time in a row**. However the CEO painted an optimistic picture of performance and for the first time disclosed that the **quantum that digital services were contributing to revenue**.
- Markets across the globe continued to trade in a volatile manner. While US markets shut shop with over 1% cuts for the week, Asian (**barring China**) and European markets were lower between **1% and 4%**. While China saw cuts of near 10% in a single session and halted trading in almost 50% of the traded universe, Hang Seng and Nikkei markets mimicked the panic but with lesser damage. US markets faced a technical glitch that halted trade for near 4 hours.
- Sentiments were also lowered as **US jobless claims rose to its highest level since Feb** and bond yields jumped to 2.36% on possible Greece resolution. \$ index stabilized towards the end of the week and Euro gained some serenity near 1.11. Commodity prices saw huge gyrations as Crude, in the beginning of the week, **saw its biggest one day decline in a span of more than 3 months**. However some bounce was seen towards the end of the week on short covering and a possible delay on Iran talks. Metals such as Copper, Aluminium and Iron ore saw downward pressure. While copper posted its **steepest daily drop in 5 months**, Iron prices lost near **17%** in a span of a month. Some respite was seen on the front too as the weekend drew near.

Particulars	This week	Previous week	Remarks
FII Cash Market	+23	-494	Till Wednesday
FII Derivatives Market	+755	+6616	Till Wednesday
Local Funds Cash market	+192	+2425	Till Wednesday
Volumes: Cash Mkt	80578	88845	Till Thursday
Volumes: F&O	865018	831489	Till Thursday

INDIA VIX	09-07-15	CBOe VIX	09-07-15	PcR MAREKt WIDE	09-07-15	MOST	ACTIVE
CMP	17.43	CMP	19.97	CMP	0.86	CALL:	NIFTY 8500
WEEK'S HIGH:	18.37	WEEK'S HIGH:	20.05	WEEK'S HIGH:	1.10	PUT:	NIFTY 8300
WEEK'S LOW:	16.01	WEEK'S LOW:	15.93	WEEK'S LOW:	0.86	UNDER	TCS
CHANGE: (%)	6.93	CHANGE: (%)	18.94	CHANGE: (%)	(10.42)	LYINGS:	RIL

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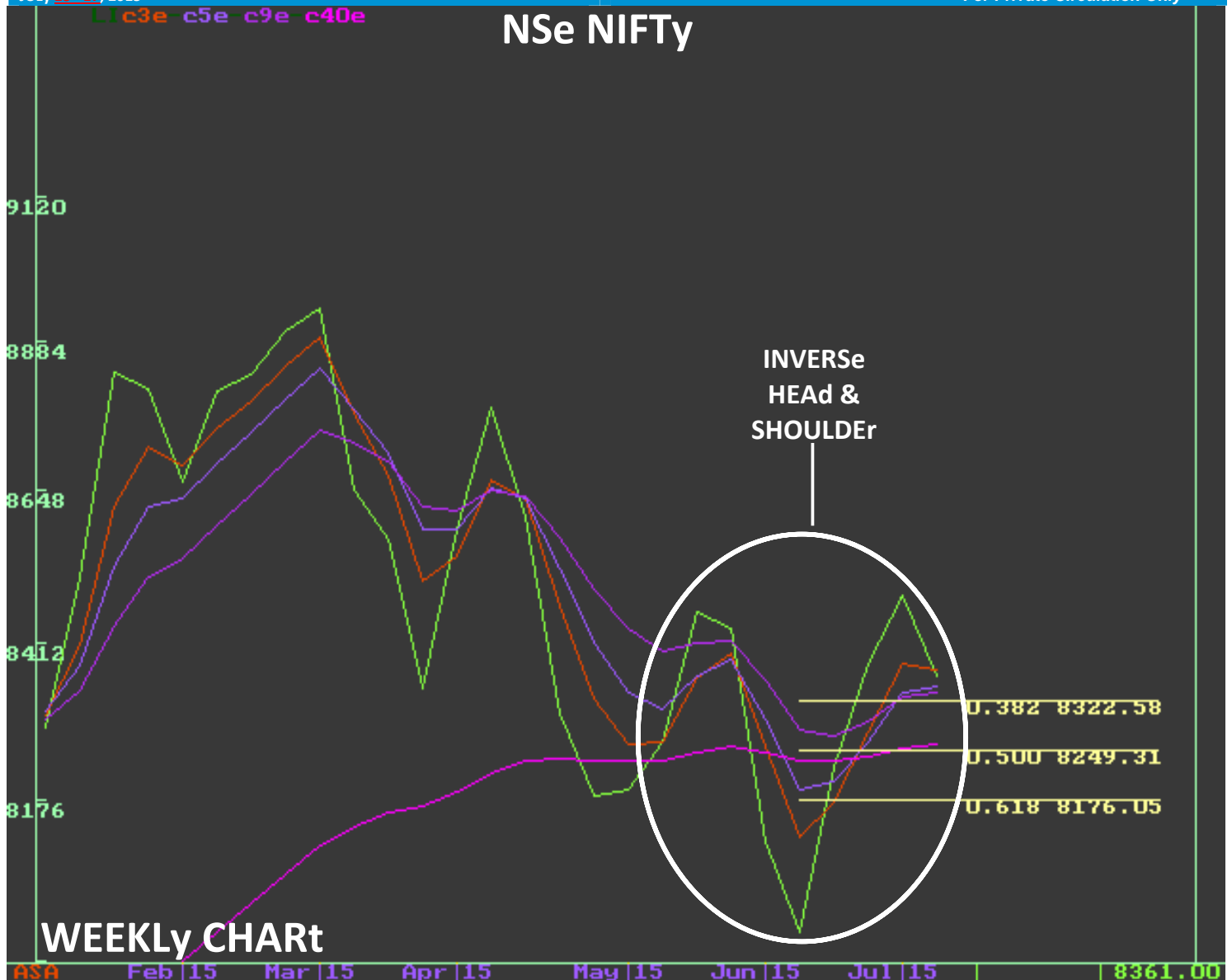
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NSE NIFTY



WEEKLY CHART

ASA Feb 15 Mar 15 Apr 15 May 15 Jun 15 Jul 15 8361.00

MARKET OUTLOOK:

1. The formation indeed did see a HIGHER TOP and BOTTOM (but with a negative weekly close) with a brief breach of 8500 yet again, but failed to sustain the same yet again. The current correction has rendered completion of a RIGHT SHOULDER of an INVERSE HEAD AND SHOULDER formation on weekly charts (BULLISH PATTERN) and thus paves way for a pull-back rally.
2. With the Greece drama continuing, the presentation of the new proposals would hopefully be a finale to the event and needs to be eyed closely. In house, focus would be on IIP, Inflation, progress of Monsoon, Monsoon session of Parliament and the Q1 results season. Watch 8329-8270 for support on Nifty spot for the pull-back rally to unfold.

GRID	BSE SENSEX	NSE NIFTY	CNX IT	BANK NIFTY	CNX 500
CMP	27661	8361	10798	18720	6936
200 DAY EMA	7265	8224	11278	17706	6720
200 DAY SMA	27815	8386	11555	18146	6847
TURNING POINT	27812	8380	10951	18721	6925
RESISTANCE	29095	8787	11265	19748	7218
SUPPORT	26307	7952	10246	17821	6678

THOUGHT OF THE WEEK: 'Greed is NOT a financial issue, it is a heart issue'

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