

# Sensex, Nifty end flat ahead of F&O expiry, FOMC meet

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The Indian equity market closed almost at the same zone where it had ended on Monday. After a mid-week break, indices were completely lackluster and were struggling to find any specific direction. Market participants also preferred to remain on the sidelines ahead of the F&O expiry on Thursday. The Indian rupee continued to remain weak against the US dollar and was trading with a loss of 28 paise at 68.02 per US dollar.

BHEL, Ambuja Cement, Asian Paints, HUL, Hero MotoCorp, Tech Mahindra and Adani Ports were among the losers today. On the other hand, NTPC, Power Grid, Dr Reddy's, Idea Cellular, PNB, Sun Pharma and Wipro were among the gainers on NSE.

Shares of Colgate Palmolive ended lower by 1.6% to close at Rs855. Commenting on the company's results, Amar Ambani, Head of Research, IIFL said, "Net sales grew by lowest single digit growth of 1.9% to Rs1,015cr. Gross margin improved by 120bps to 65% due to benign input cost. EBITDA grew 18.9% to Rs231cr, which was 12.3% lower than our estimate of Rs264cr. PAT grew at 21.8% to Rs159cr, 3.4% lower than our estimate of Rs165cr."

As far as markets are concerned, Ambani said, "Nifty would continue to remain under pressure until it stays below the resistance level of 7550. However, we see the momentum shifting to positive zone once the index closes above the given resistance."

The BSE Sensex opened at 24,643, touched an intra-day high of 24,646 and low of 24,458. It finally ended with a gain of mere six points at 24,492.

The NSE Nifty opened at 7,470 hitting a high of 7,478 and low of 7,420, before ending with a gain of mere two points at 7,437.

The India VIX (Volatility) index was up 4.3% to 19.57.

On the global front, China's Shanghai Composite index closed down 0.5% and Hang Seng closed up 1%

In Europe, the FTSE 100 down 0.6%. On the other hand, DAX and the CAC 40 were down 1% each.

Out of 1,418 stocks traded on the NSE, 619 declined and 743 advanced today.

Lakshmi Precision Screws hit 10% upper limit at Rs.46.20 after the company said its board approved sale of its entire 49% stake in LPS Bossard Pvt Ltd. The 49% stake is valued at Rs.40.18 crore, the company said.

Hinduja Foundries slipped 2% to Rs.32.70 on BSE. Hinduja Foundries Ltd has informed BSE that the committee of Board of Directors at their meeting held on January 25, 2016 recommended to the Board of Directors to issue Global Depository Receipts (GDRs) to promoters, promoter group, group company(ies) and any other entity which is a subsidiary, associate of its parent, group companies or any other entity eligible to invest in GDR for an amount up to Rs. 400 crore.

Interglobe Aviation Ltd gained 3.3% at Rs. 933. The company reportedly said that it is in discussions with aircraft maker Airbus regarding the delay and revised schedule for the delivery of new planes.

Swaraj Engines slipped 3.2% to Rs.861 on BSE. The company reported standalone net profit of Rs. 8.36 crore for the quarter ended December 31,2015, registering marginal growth of 0.96% yoy. The Company's standalone revenue stood at Rs. 105.59 crore, witnessing growth of 3.48% yoy.

Indosolar slumped 5% to Rs.10.16 on BSE. The board of directors of Indosolar has informed the exchanges that banks, at their joint lenders' meeting, have not considered the second restructuring proposal of the company as of now. The lenders are exploring the possibility of sale to an asset restructuring company and/or to invoke a change in management.

Sun Pharma Advanced Research Company climbed 10.8% to Rs.310 after the company has received a go-ahead from the Securities and Exchange Board of India's (Sebi) to raise up to Rs. 250 crore through a rights issue. The drug discovery firm had filed draft for the issue on September 18, 2015 seeking clearance from Sebi to raise funds through rights issue.

A total of 18 stocks registered a fresh 52-week high in trades today, while 20 stocks touched a new 52-week low on the NSE.

Alankit Limited, Berger Paints (I) Limited, Blue Blends (I) Limited, Cantabil Retail India Limited, Dwarikesh Sugar Industries Limited, EIH Associated Hotels Limited, Euro Multivision Limited, JSW Steel Limited, Kanani Industries Limited, Mangalam Timber Products Limited, Oriental Carbon & Chemicals Limited, Pneumatic Holdings Limited, Pricol Limited, Ramsarup Industries Limited, STL Global Limited, Shree Pushkar Chemicals & Fertilisers Limited, Transwarranty Finance Limited, Tijaria Polypipes were some of the prominent stocks to log a fresh 52-week high.

Birla Cotsyn (India) Limited, Colgate Palmolive (India) Limited, Dabur India Limited, The Federal Bank Limited, HIL Limited, Hindustan Unilever Limited,

Kirloskar Oil Engines Limited, Kitex Garments Limited, Mahindra & Mahindra Financial Services Limited, Max India Limited, Mcleod Russel India Limited, Noida Toll Bridge Company Limited, Oriental Carbon & Chemicals Limited, Radha Madhav Corporation Limited, R. S. Software (India) Limited, SKF India Limited, Tribhovandas Bhimji Zaveri Limited, United Breweries Limited, Whirlpool of India were some of the notable stocks to record new 52-week low.