

## Markets weekly roundup 29<sup>th</sup> August, 2009

### Markets

The domestic markets remained volatile but managed to close on positive zone on most of the trading sessions of last week. Increased investor optimism about recovery in global economy and revival in monsoon drove the markets to recent highs. Sensex ended the week at 15922 points, gaining 681 points, while nifty touched 4700 mark in the week and gained 201 points from its previous weekend's close. It seems investor confidence is improving on revival of monsoon and the government's expectations that GDP will grow at 8% in 2010-11 after economy started showing signs of recovery.

On global front, Federal Reserve Chairman Ben Bernanke and European Central Bank President Jean-Claude Trichet said, the world is pulling out of its deepest recession.

The Reality sector was the top gainer for the week by 10.8% followed by Consumer durables by 8.1%. The IT index gained 7.9% for the week on the back of growing optimism on global economic recovery. The rupee lost ground to US dollar last week and is currently trading at around Rs.49 per dollar. This is due to a higher demand for the dollar from importers. Crude oil traded between USD 72-75 per barrel last week. Gold prices started increasing in anticipation of demand picking up during the festive seasons.

### Going forward:

Markets rallied to 10 months high last week. FII flows and progress of monsoon would influence sentiment on the domestic bourses. Investor's sentiment is bullish on the back of better rollover positions for September series suggests positive outlook for equities. Investors will keenly watch Central Statistical Organization GDP data, which is going to be released this week.

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