

- India's infrastructure output growth rises to 7.3 pct, hits 9-month high in June
- IFC is raising \$2.5b for Indian infrastructure
- According to a joint study by consultancy firm PwC and industry body ASSOCHAM, Indian e-commerce industry will spend \$ 950-1,900 million by 2017-2020 on infrastructure, logistics and warehousing
- A proposed US dollar bond from the operator of Delhi Airport is shaping up as a test case of international appetite for Indian infrastructure projects. The big benefit bond markets provide to fund infrastructure is the access to long-term institutional investors.
- Success in land reforms will ensure a big boost to this sector

Technical View

CNXINFRA (CMP 3142) is near its resistance zone. First level is the resistance line of speed resistance lines at 3185, and next is the 61.8% Fibonacci level at 3215. A close above these levels will indicate beginning of an uptrend by infrastructure sector stocks.

RSI is indicating a divergence at bottom which is bullish.

It is important for this index to remain above 3050, else it will again enter into a minor downtrend by making a new low. It has a strong support at 2930, and if that is broken, the index will enter an intermediate bearish phase.

RECOMMENDATION:

Several midcap, small-cap, and infrastructure stocks have fallen sharply, offering excellent opportunity to investors to enter.

The markets still offer opportunities for medium to long term investors in Equity Mutual Funds.



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