



Daily Newsletter - Equity

23-Nov-2015





Market Wrap

INDIAN MARKET OVERVIEW

- Nifty closed marginally higher after a choppy movement for the day. Nifty advanced by 13 points to end at 7856.
- The 30-share BSE Sensex rose by 26 points and closed at 25868. The Sensex rallied 217 points intraday to hit 26000-mark after a flat start but could not sustain in last hour of trade.
- Reserve Bank of India (RBI) directed banks that they should lend at least 11.57 percent of their funds directly to non-corporate farmers in the fiscal 2015-16.
- The 7th Pay Commission, headed by Justice AK Mathur, on Thursday submitted its report to the Finance Ministry. The recommendations include hiking central government's employees' salaries by 23.5 percent.

GLOBAL MARKET OVERVIEW

- Asian shares were mixed on Friday as investors looked ahead to the U.S. market for further signals on the Federal Reserve's likely move to hike interest rates in December.
- The Shanghai Composite edged up 0.07%, while the S&P/ASSX 200 gained 0.16%. The Nikkei 225 fell 0.11%.
- The DJIA fell 0.02% to 17,732, while the NASDAQ Composite index dipped 0.03% to 5,073 on a choppy day of trading. The S&P 500 Composite index lost 0.11% to 2,081.
- Japan's Nikkei retreated from three-month highs hit on Thursday, falling 0.5 percent as the dollar dipped versus the yen though it is likely to post its fifth consecutive week of gains.



Technical Outlook



Nifty Technical Overview:

Nifty future witnessed rollercoaster ride on Friday due to double bottom break out in 15 min chart and strong resistance from 7900 level. Today market formed doji candle at resistance level so it is expected to move down after consolidation below the level of 7900.

	R2	R1	Pivot	S1	S2
Nifty	7967	7909	7865	7807	7763
Strategy	Consolidate				



Bank Nifty Technical Overview:

Bank Nifty Future opened negative and witnessed choppy movement for the day. Bank Nifty is showing consolidated movement in daily chart in range of 17300-16700. On Monday range bound movement is expected, if it sustain below 17300 then sell on higher levels strategy can be followed.

	R2	R1	Pivot	S1	S2
Nifty	17520	17285	17113	16878	16706
Strategy	Sell on high				



Market Statistics

Index PE

Index PE	20 Nov 2015
Nifty	21.24
Bank Nifty	20.47

Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
GAIL	348.40	9.59	ITC	344.10	-2.26
WIPRO	569.70	2.33	SUNPHARMA	726.10	-2.21
BANKBARODA	171.95	2.29	HINDALCO	77.35	-1.34
AMBUJACEM	202.40	2.20	HCLTECH	863.25	-1.22
DRREDDY	3350.10	2.10	BOSCHLTD	19010.00	-0.99

FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	20-Nov-2015	3302.53	3396.62	94.09
DII	20-Nov-2015	1876.73	1266.57	610.16

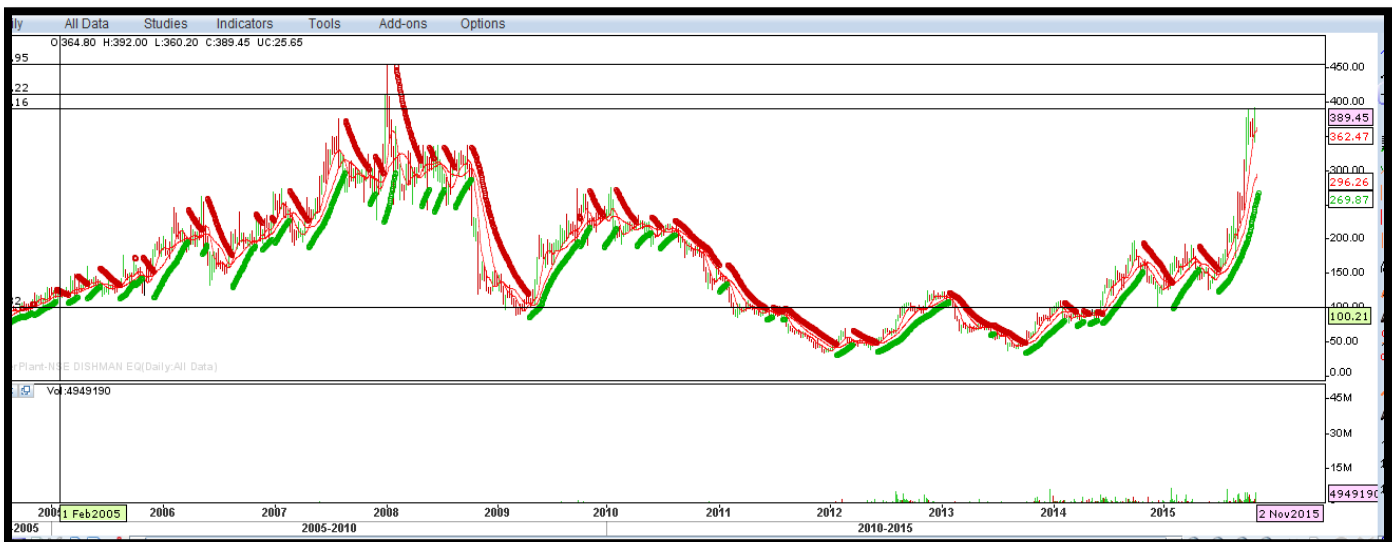
Other Information

Securities in Ban	DLF, Jindal Steel, Ibrealest
Ex-Dividends	Softsol India, Take Solutions
Board Meeting	Gokak Textiles, Morgan Ind



Macro Economic Data

Economic Data	Current	Previous
Repo Rate	6.75%	7.25%
Reverse Repo Rate	5.75%	6.25%
Cash Reserve Ratio (CRR)	4.00%	4.00%
Statutory Reserve Ratio (SLR)	21.50%	21.50%
Index of Industrial Production (IIP) M-O-M	6.40%	4.10%
Gross Domestic Production (GDP) Q-O-Q	7.00%	7.50%
Wholesale Price Index (WPI) M-O-M	- (4.54%)	- (4.95%)
Consumer price Index (CPI) M-O-M	4.41%	3.66%



Today's Stock Recommendation

Technical Overview:

Stock recommendation for 23/11/2015 is PVR Ltd. In today's trading session it was up by 1.68 %. Its long term trend is up. It has made a green candle indicating further buying in daily chart. Its short term support level is 812. All the indicators are suggesting that one can go for long position in this stock above 831 levels. The stock may test level of 845-860 in coming days.



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