



Daily Newsletter - Equity

26-Nov-2015





Market Wrap

INDIAN MARKET OVERVIEW

- Nifty closed on negative note after a choppy movement for the day. Nifty declined by 17 points to end at 7831.
- The 30-share BSE Sensex down by 43 points and closed at 25775. However, the BSE Midcap index gained 0.4 percent and Small cap rose 0.5 percent
- Tata Motors was down 0.25 percent as Goldman Sachs has downgraded the stock to sell from neutral as it believes the stock has priced in better H2FY16 volume growth and margin after H1FY16 slump.
- The Finance Ministry has recently proposed a roadmap for the phasing out of all tax exemptions by the industry. According to proposal sunset clauses with regards to tax exemptions will be renewed and no weighted deduction will be allowed for any specified business activity from April 1, 2017 onwards.

GLOBAL MARKET OVERVIEW

- Asian markets opened in green on Monday, following a rally on Wall Street last week as investors continue to look out for comments from central bankers on the trajectory of US monetary policy.
- The Dow Jones Industrial Average closed 91 points, or 0.51 percent, higher at 17,824, the S&P 500 ended 8 points, or 0.38 percent, up at 2,089, while the Nasdaq was 31 points, or 0.62 percent, higher to finish at 5,105.
- Low iron ore prices and oil at sub-USD 45 a barrel are expected to exert strain on resources and commodities producers, most of whom opened lower.
- Oil producers also opened mostly in the red. Santos and Woodside Petroleum shares were down while Oil Search saw a 1.04 percent gain in the morning session.



Technical Outlook



Nifty Technical Overview:

Nifty future again moved downside after sluggish movement and closed on negative note. Market was consolidated and remained below 7880 level so it is expected to move down if it does not sustains above 7900 level in near term after consolidation below the level of 7900.

Nifty	R2	R1	Pivot	S1	S2
	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 17200-16700. On Thursday range bound movement is expected, if it sustain below 17200 then sell on higher levels strategy can be followed.

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



Market Statistics

Index PE

Index PE	24 Nov 2015
Nifty	21.22
Bank Nifty	20.37

Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
GAIL	366.90	4.96	HINDALCO	74.40	-3.63
HEROMOTOCO	2641.00	3.05	VEDL	90.35	-3.01
ASIANPAINT	850.85	2.61	TATASTEEL	224.70	-2.30
ZEEL	406.00	2.45	ITC	337.45	-2.03
IDEA	139.45	2.42	BANKBARODA	169.55	-1.37

FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	24-Nov-2015	3252.52	3792.64	-540.02
DII	24-Nov-2015	1866.12	1333.99	532.13

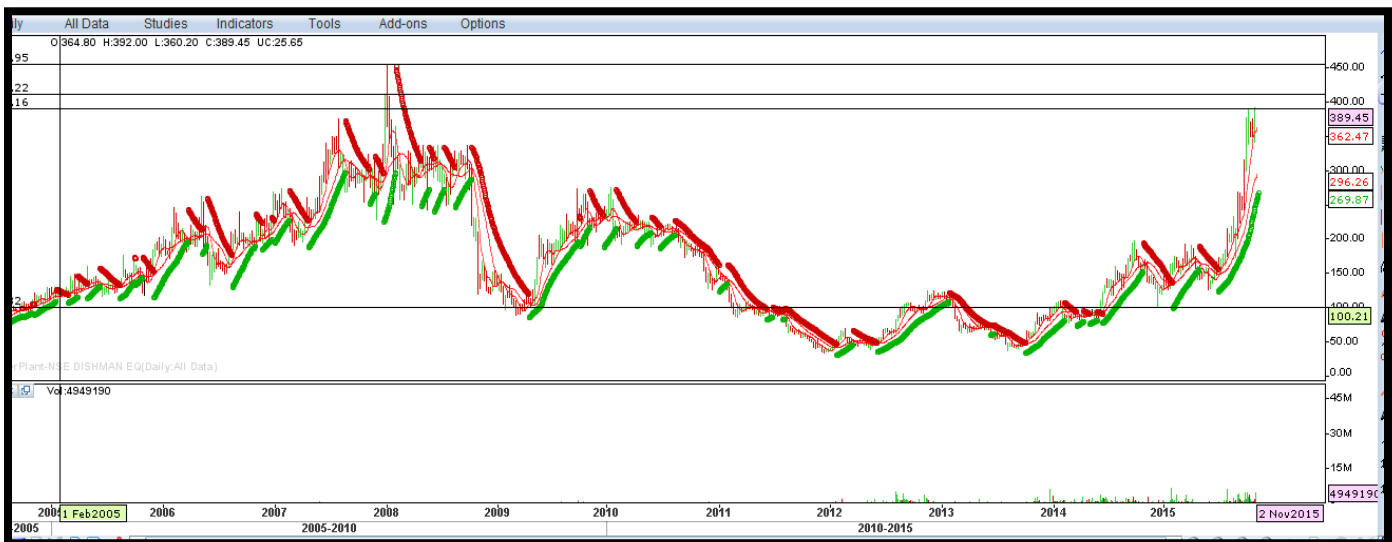
Other Information

Securities in Ban	Unitech, Ibrealest
Ex-Dividends	Nil
Board Meeting	Arvind remedies, Cupid trades



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 24/11/2015 is Tataelexi Ltd. In today's trading session it was up by 4.85 %. Its long term trend is up. It has made a green candle indicating further buying in daily chart. Its short term support level is 1785. All the indicators are suggesting that one can go for long position in this stock above 1850 levels. The stock may test level of 1900-1950 in coming days.



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