



Daily Newsletter - Equity

04-Dec-2015





Market Wrap

INDIAN MARKET OVERVIEW

- Equity benchmarks 50 shares index Nifty ended negative on Wednesday due to fears of fed rate hike this month dampened the sentiments. Nifty future down by 72 points to close at 7890.
- The 30-share BSE Sensex ended down 231 points at 25886. The market breadth was weak as about 1240 shares advanced against 1548 declining shares on the BSE.
- Bhushan Steel, the country's largest manufacturer of auto-grade steel, surged 18% intraday on Thursday as a media report indicated that the company is likely to get Rs 3,000 crore through asset sale in Odisha.
- India's economy will grow at 7.4 percent in the current fiscal, which will further improve to over 8 percent in 2016-17, Standard & Poor's Ratings Services projected on Thursday.

GLOBAL MARKET OVERVIEW

- European stocks were 0.4 percent higher and the euro was hovering near a 7-1/2-year low with Draghi expected to expand the European Central Bank's money printing programme later and cut its deposit rate again.
- Asian shares were mixed on Thursday with U.S. nonfarm payrolls the key focus across markets generally braced for the Federal Reserve to hike interest rates this month for the first time in nearly a decade.
- The Nikkei 225 fell 0.22%, while the S&P/ASX 200 eased 0.64% and the Shanghai Composite gained 0.60%.
- The Dow Jones industrial average fell 158 points to 17,729, the S&P 500 lost 23 points to 2,079 and the Nasdaq Composite dropped 33 points to 5,123.



Technical Outlook



Nifty Technical Overview:

Nifty future opened on negative note below 7950 and sustained below it for the entire day and breaks major support of 7880 and closed around 7880. On Friday it Nifty future manages to sustain below 7900 and break the level of 7870 then it can touch the level of 7830-7800.

| | R2 | R1 | Pivot | S1 | S2 |
|-----------------|---------------------|-------------|-------------|-------------|-------------|
| Nifty | 7976 | 7933 | 7905 | 7862 | 7834 |
| Strategy | Sell on high | | | | |



Bank Nifty Technical Overview:

Bank Nifty Future opened to continue its previous day's bearish trend and break 17200 but could not sustain below it in initial part of the day. After facing resistance at 17300 it fell sharply below 17200 up the level of 17130. Tomorrow it can test the level of 17100-17050.

| | R2 | R1 | Pivot | S1 | S2 |
|-----------------|---------------------|--------------|--------------|--------------|--------------|
| Nifty | 17389 | 17280 | 17205 | 17096 | 17021 |
| Strategy | Sell on high | | | | |



Market Statistics

Index PE

| Index PE | 03 DEC 2015 |
|------------|-------------|
| Nifty | 21.26 |
| Bank Nifty | 20.35 |

Nifty Gainers/Losers

| Symbol | Close Price | % Change | Symbol | Close Price | % Change |
|------------|-------------|----------|--------|-------------|----------|
| AXISBANK | 462.80 | 0.72 | BHEL | 168.1 | -2.89 |
| TECHM | 542.90 | 0.54 | ONGC | 229.3 | -2.76 |
| NTPC | 133.65 | 0.41 | LUPIN | 1824.8 | -2.46 |
| INDUSINDBK | 945.00 | 0.25 | PNB | 136.25 | -2.4 |
| MARUTI | 4630.20 | 0.25 | VEDL | 92.05 | -2.33 |

FII & DII Trading Activity (In Crores)

| CATEGORY | DATE | BUY VALUE | SELL VALUE | NET VALUE |
|----------|------------|-----------|------------|-----------|
| FII | 3-Dec-2015 | 3192.71 | 3804.14 | 611.43 |
| DII | 3-Dec-2015 | 1612.95 | 1091.95 | 521.11 |

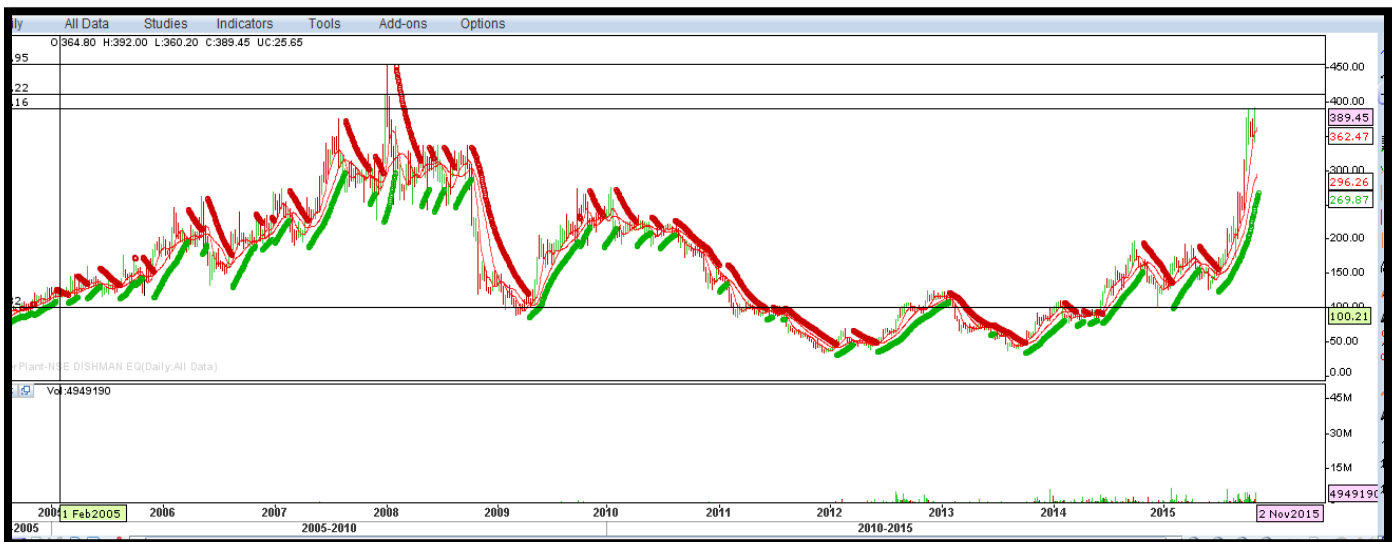
Other Information

| | |
|-------------------|------------------------------------|
| Securities in Ban | Nil |
| Ex-Dividends | - |
| Board Meeting | Allahabad Bank, Cosmo Films, Nesle |



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) Y-O-Y | 7.40% | 7.00% |
| 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 04/12/2015 is Atul auto. In today's trading session it was up by 1.57%. Its long term trend is up. It has made a green candle indicating further buying in daily chart. Its short term support level is 515. All the indicators are suggesting that one can go for long position in this stock above 531 levels. The stock may test level of 540-555 in coming days.



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