



Daily Newsletter - Equity

17-Dec-2015





Market Wrap

INDIAN MARKET OVERVIEW

- Equity market was cautiously optimistic as the crucial FOMC meet will decide interest rates tonight. Nifty future down by 48 points to close at 7758.
- The 30-share BSE Sensex up 173 points at 25494. The market breadth was strong as about 1435 shares advanced against 1272 declining shares on the BSE.
- Finance Minister Arun Jaitley said on Wednesday it was almost certain that the proposed Goods and Services Tax (GST) rate would be much less than 18 percent
- Shares of Infosys gained 1 percent in early trade Wednesday as its product subsidiary has received order for banking solution from a Hong Kong-based bank.

GLOBAL MARKET OVERVIEW

- Asian stocks gained early on Wednesday, with sentiment lifting as Wall Street rose before a likely hike in US interest rates, while the dollar held to large gains made as Treasury yields picked up.
- The The Dow Jones industrial average rose 156 points to 17525, the S&P 500 gained 21 points to 2043 and the Nasdaq Composite added 43 points to 4995.
- The dollar was steady at 121.67 yen, pulling further away from a six-week trough of 120.35 struck Monday. The euro traded near USD 1.0900 after recoiling from a seven-week peak of USD 1.1060.



Technical Outlook



Nifty Technical Overview:

Nifty futures opened on positive note above major resistance and 200 EMA in 15 min chart of 7720 and sustained above it for the entire day. For tomorrow 7720 can act as major support and if it manages to sustain above it then it is expected to move upside and can break 7780 and 8000 levels.

	R2	R1	Pivot	S1	S2
Nifty	7818	7788	7758	7728	7698
Strategy	Buy on dips				



Bank Nifty Technical Overview:

Bank Nifty Future opened on flat note. It showed sharp bullish movement in morning session after little consolidation at resistance level of 16500 and sustained above it for remaining part of the day. On Thursday upside movement is expected if it sustain above the level of 16500.

	R2	R1	Pivot	S1	S2
Nifty	16828	16703	16544	16419	16260
Strategy	Consolidate				



Market Statistics

Index PE

Index PE	16 DEC 2015
Nifty	20.96
Bank Nifty	19.94

Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
BHARTIARTL	321.75	4.06	M&M	1221	-5.28
ONGC	225.80	3.67	ASIANPAINT	864.95	-1.55
CAIRN	131.00	3.48	ITC	319.4	-1.1
POWERGRID	133.35	2.97	HINDALCO	78.35	-0.82
IDEA	135.45	2.69	PNB	120.9	-0.53

FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	16-Dec-2015	2732.49	3235.71	503.22
DII	16-Dec-2015	2288.98	1264.95	1024.03

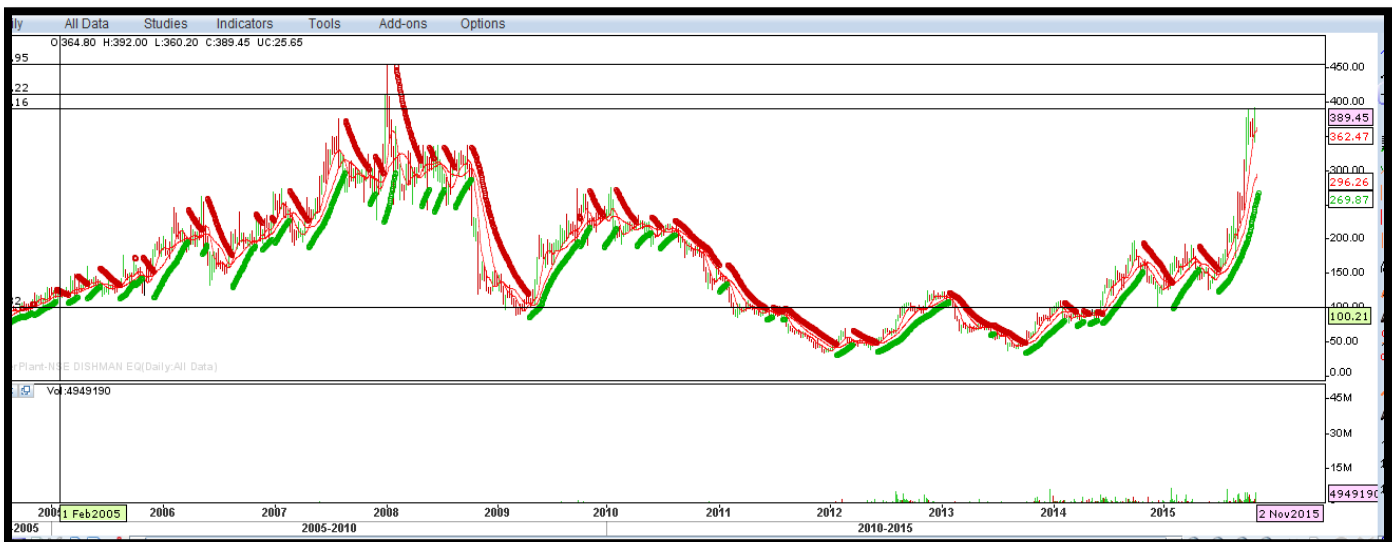
Other Information

Securities in Ban	Ibrealst, Unitech, Jain Irrigation Systems, JP Associates
Ex-Dividends	Gujrat Gas
Board Meeting	Ashoka Refinery, Alok Industries, Gammon India



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 17/12/2015 is HDFC Ltd. In today's trading session it was up by 1.03%. Its long term trend is up. It has made a small green candle indicating further buying in daily chart. Its short term support level is 1165. All the indicators are suggesting that one can go for long position in this stock above 1220 levels. The stock may test level of 1250-1300 in coming days.



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