



Daily Newsletter - Equity

18-Dec-2015





Market Wrap

INDIAN MARKET OVERVIEW

- Equity benchmarks ended at two-week closing high on Thursday, tracking rally in global peers after the first Fed rate hike in almost a decade. Nifty future up by 98 points to close at 7856.
- The 30-share BSE Sensex up 309 points at 25803. The market breadth was strong as about 1946 shares advanced against 751 declining shares on the BSE.
- India has ranked a low 97th out of 144 nations, behind Kazakhstan and Ghana, on Forbes' annual list of the best countries for business in 2015, scoring poorly on metrics like trade and monetary freedom and tackling challenges like corruption and violence.
- Shares of Aurobindo Pharma up 1.5 percent on getting approval from USFDA for anti-diarrheal and anti-inflammatory drugs.

GLOBAL MARKET OVERVIEW

- Asian stock markets jumped on Thursday as investors chose to take an historic hike in US interest rates as a mark of confidence in the world's largest economy, though the good cheer did not extend to oil where oversupply again pressured prices.
- US stocks closed higher after the Federal Reserve raised rates for the first time in nearly a decade. Only the energy sector lagged as oil prices resumed their decline
- The Dow Jones industrial average ended up about 224 points after earlier adding 250 points with Goldman Sachs contributing the most to gains.
- Dow Jones industrial average closed up 224 points at 17749, The S&P 500 closed up 29 points at 2073 and The Nasdaq composite closed up 75 points 5071.



Technical Outlook



Nifty Technical Overview:

Nifty futures opened on positive note and witnessed slight correction in morning session to take support at 7750 and bounced back sharply in later part of the day to test the level of 7850. Tomorrow if it sustain above 7800 then it expected to show bullish movement up the level of 7900.

	R2	R1	Pivot	S1	S2
Nifty	7940	7898	7821	7779	7702
Strategy	Buy on dips				



Bank Nifty Technical Overview:

Bank Nifty futures opened on positive note and witnessed slight downside movement in earlier session to take support at 16500 and bounced back sharply in later part of the day and test major resistance of 16800. If it sustain above 16700 then it is expected to test the level of 16900.

	R2	R1	Pivot	S1	S2
Nifty	16998	16885	16712	16599	16426
Strategy	Consolidate				



Market Statistics

Index PE

Index PE	17 DEC 2015
Nifty	21.21
Bank Nifty	20.28

Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
TATASTEEL	257.50	5.23	BOSCHLTD	18330	-2.07
TATAPOWER	64.75	4.44	IDEA	133	-1.44
HINDALCO	81.45	3.69	CAIRN	129.7	-1.22
VEDL	87.10	3.63	AXISBANK	435.5	-0.6
RELIANCE	1013.05	3.52	ONGC	225.35	-0.57

FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	17-Dec-2015	4108.58	3470.57	638.01
DII	17-Dec-2015	1950.31	2316.54	366.23

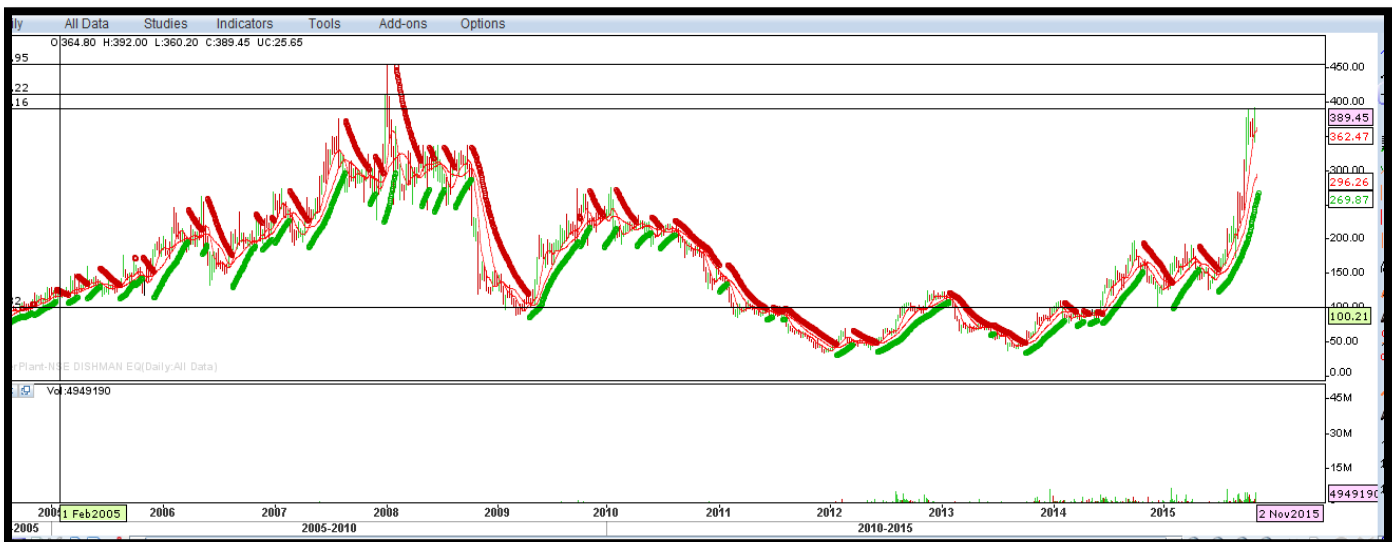
Other Information

Securities in Ban	Ibrealst, Unitech, Jain Irrigation Systems, JP Associates, IDBI
Ex-Dividends	Man Industries
Board Meeting	20 Microns, Avanti Feeds, Rammaica



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 18/12/2015 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 1208. All the indicators are suggesting that one can go for long position in this stock above 1240 levels. The stock may test level of 1270-1300 in coming days.



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