



# Daily Newsletter - Equity

21-Dec-2015





# Market Wrap

## INDIAN MARKET OVERVIEW

- The market snapped four-day winning streak on Friday, falling more than 1 percent due to profit booking and correction in global peers after investors digested Fed event. Nifty future up by 66 points to close at 7790.
- The 30-share BSE Sensex down 284 points at 25519. The market breadth was weak as about 1302 shares advanced against 1401 declining shares on the BSE.
- The Indian economy is likely to grow at 7-7.5 percent in fiscal 2015-16 while retail inflation is expected at 6 percent, the government's Mid-year Economic Review authored by Chief Economic Advisor Arvind Subramanian says.
- Shares of Bajaj Auto fell 2 percent intraday Friday on concerns that its export may get hurt. The new Argentina government devalued its currency in order to revive sluggish growth.

## GLOBAL MARKET OVERVIEW

- Asian shares took their cue from Wall Street and slipped on Friday, but were still on track for gains in a week marked by a depreciating yuan in China and the first US interest rate hike in nearly a decade.
- US stocks dropped Thursday on persistent concern over faltering global economic growth, led by declines in energy and materials shares, a day after shares had rallied on the Federal Reserve's decision to raise interest rates.
- The Dow Jones industrial average fell 253 points to 17495, the S&P 500 lost 31 points to 2041 and the Nasdaq Composite dropped 68 points to 5002.
- Japan's central bank announced an unexpected round of new stimulus measures today to complement its vast asset-buying scheme, pushing the yen down sharply and giving a brief boost to Tokyo share prices.



# Technical Outlook



## Nifty Technical Overview:

Nifty futures opened on negative note and witnessed downside movement for the entire day as nifty future could not sustain around 7850 due to profit booking after four days continuous gain. On Monday we can expect downside movement in nifty future if it manages to sustain below 7825.

	R2	R1	Pivot	S1	S2
<b>Nifty</b>	<b>7875</b>	<b>7832</b>	<b>7806</b>	<b>7763</b>	<b>7737</b>
<b>Strategy</b>	<b>Sell on high</b>				



## Bank Nifty Technical Overview:

Bank Nifty futures opened slightly downside and traded with bearish sentiment due to major resistance of 16800 level and profit booking on higher level. On Monday bank nifty can show range bound movement between of major resistance of 16800 and major support level of 16500.

	R2	R1	Pivot	S1	S2
<b>Nifty</b>	<b>16844</b>	<b>16741</b>	<b>16674</b>	<b>16571</b>	<b>16504</b>
<b>Strategy</b>	<b>Consolidate</b>				



# Market Statistics

## Index PE

Index PE	18 DEC 2015
<b>Nifty</b>	20.99
<b>Bank Nifty</b>	20.11

## Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
ADANI PORTS	261.00	1.83	VEDL	84.4	-3.16
IDEA	135.00	0.93	ULTRACEMCO	2814	-2.89
POWERGRID	135.50	0.71	BAJAJ-AUTO	2471.2	-2.37
ASIANPAINT	882.10	0.68	SBIN	226.25	-2.01
AMBUJACEM	199.25	0.56	INFY	1085.95	-1.91

## FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
<b>FII</b>	18-Dec-2015	5642.44	5649.43	<b>6.99</b>
<b>DII</b>	18-Dec-2015	1448.04	1853.02	<b>404.98</b>

## Other Information

<b>Securities in Ban</b>	Ibreaest, Unitech, Jain Irrigation, JP Associates, IDBI, Indiacem, Jindalsteel
<b>Ex-Dividends</b>	Hitech Plast
<b>Board Meeting</b>	Autoriders Intl, Goyal Associates, India Infra, Rama Steel Tube



## 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 21/12/2015 is Divislab 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 1120. All the indicators are suggesting that one can go for long position in this stock above 1150 levels. The stock may test level of 1185-1200 in coming days.



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