



Daily Newsletter - Equity

22-Dec-2015





Market Wrap

INDIAN MARKET OVERVIEW

- The market has ended higher. The Sensex ended up 216.68 points or 0.8 percent at 25735.90 and the Nifty was up 72.50 points or 0.9 percent at 7834.45.
- Brent crude oil prices fell to levels last seen in 2004, dropping below the lows hit during the 2008 financial crisis on renewed worries over a global oil glut, with production around the world remaining at or near record highs and new supplies looming from Iran and the United States.
- 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 but witnessed bullish movement for the entire day heading towards 7850 level .if nifty crosses 7850 level then it may further touch the level of 8000 indicating short term rally in this week. So we can expect upside movement in nifty future if it manages to sustain above 7850.

	R2	R1	Pivot	S1	S2
Nifty	7875	7832	7806	7763	7737
Strategy	consolidate				



Bank Nifty Technical Overview:

Bank Nifty futures opened slightly upside and traded with bullish sentiment due to major support of 16640 level and made a bullish green candle indicating further buying in banknifty future. bank nifty can show range bound movement between of major resistance of 16800 and major support level of 16500.

	R2	R1	Pivot	S1	S2
Nifty	16844	16741	16674	16571	16504
Strategy	Consolidate				



Market Statistics

Index PE

Index PE	18 DEC 2015
Nifty	20.19
Bank Nifty	19.51

Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
ONGC	231.05	3.49	SUNPHARMA	756.2	-4.3
ICICIBANK	257.55	2.98	GAIL	336.3	-0.99
POWERGRID	139.40	2.95	HINDUNILVR	850.6	-0.75
IDEA	138.90	2.89	ASIANPAINT	873	-0.73
M&M	1278.00	2.79	ULTRACEMCO	2799.9	-0.54

FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	21-Dec-2015	5642.44	5649.43	6.99
DII	21-Dec-2015	1448.04	1853.02	404.98

Other Information

Securities in Ban	Ibreaest, Unitech, Jain Irrigation, JP Associates, IDBI, Indiacem, Jindalsteel
Ex-Dividends	Hitech Plast
Board Meeting	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 22/12/2015 is Nilkamal Ltd. In today's trading session it was up by 16%. Its long term trend is up. It has made a long green candle indicating further buying in daily chart. Its short term support level is 1190. All the indicators are suggesting that one can go for long position in this stock above 1245 levels. The stock may test level of 1300-1350 in coming days.



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