



Daily Newsletter - Equity

23-Dec-2015





Market Wrap

INDIAN MARKET OVERVIEW

- In equity market late sell-off has wiped out all the gains on Dalal Street. Select heavies dragged the market while cash volumes remained low ahead of a holiday season. Nifty future down 56 points or 0.70 percent at 7785.
- The 30-share BSE Sense down 145 points at 25590. The market breadth was slightly weak as about 1307 shares advanced against 1383 declining shares on the BSE.
- Shares of Housing Development and Infrastructure (HDIL) rose 5 percent intraday on Tuesday as real estate company has sold development rights on its land parcel at Kurla to DK Realty (India) for Rs 649.51 crore
- Glenmark Pharmaceuticals Inc, USA, has been granted final approval by the US Food & Drug Administration (USFDA) for the Linezolid tablets, 600 mg," Glenmark Pharmaceuticals said in a statement.

GLOBAL MARKET OVERVIEW

- Asian shares took solace from gains on Wall Street and edged higher on Tuesday, though gains were capped by caution over low share trade volume and plunging Brent crude oil prices ahead of this week's holidays.
- The Dow Jones industrial average rose 0.72 percent to end at 17,251.48 points and the S&P 500 gained 0.78 percent to 2,021.16.
- Trading volumes were expected to be light for the rest of the week, with stock markets operating a shortened session on Thursday and closing on Friday for Christmas.
- China will make its monetary policy more flexible and expand its budget deficit in 2016 to support a slowing economy, state media said on Monday, citing top leaders who wrapped up an important meeting and vowed to push forward "supply-side reform".



Technical Outlook



Nifty Technical Overview:

Nifty futures opened on flat note and witnessed bullish movement in initial part of the day but in later part nifty future showed sharp fall from major resistance of 7850 to test the support level of 7780. Tomorrow nifty future can show consolidated movement between 7720-7800.

	R2	R1	Pivot	S1	S2
Nifty	7893	7839	7804	7750	7715
Strategy	consolidate				



Bank Nifty Technical Overview:

Bank Nifty futures opened on flat note and witnessed bullish movement in initial part of the day but in later part nifty future showed sharp fall from major resistance of 16900 to test the 200 days EMA's support of 16700. Tomorrow nifty future can show consolidated movement between 16600-16800.

	R2	R1	Pivot	S1	S2
Nifty	17039	16877	16774	16612	16509
Strategy	Consolidate				



Market Statistics

Index PE

Index PE	22 DEC 2015
Nifty	21.06
Bank Nifty	19.38

Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
SUNPHARMA	764.55	1.37	M&M	1253.15	-2.01
IDEA	139.45	0.90	INDUSINDBK	933	-1.86
ASIANPAINT	881.25	0.89	ITC	320.6	-1.82
AXISBANK	446.25	0.88	HINDALCO	79.85	-1.78
BPCL	905.00	0.84	PNB	120.5	-1.67

FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	22-Dec-2015	2578.47	2409.74	168.73
DII	22-Dec-2015	1362.28	1123.92	238.36

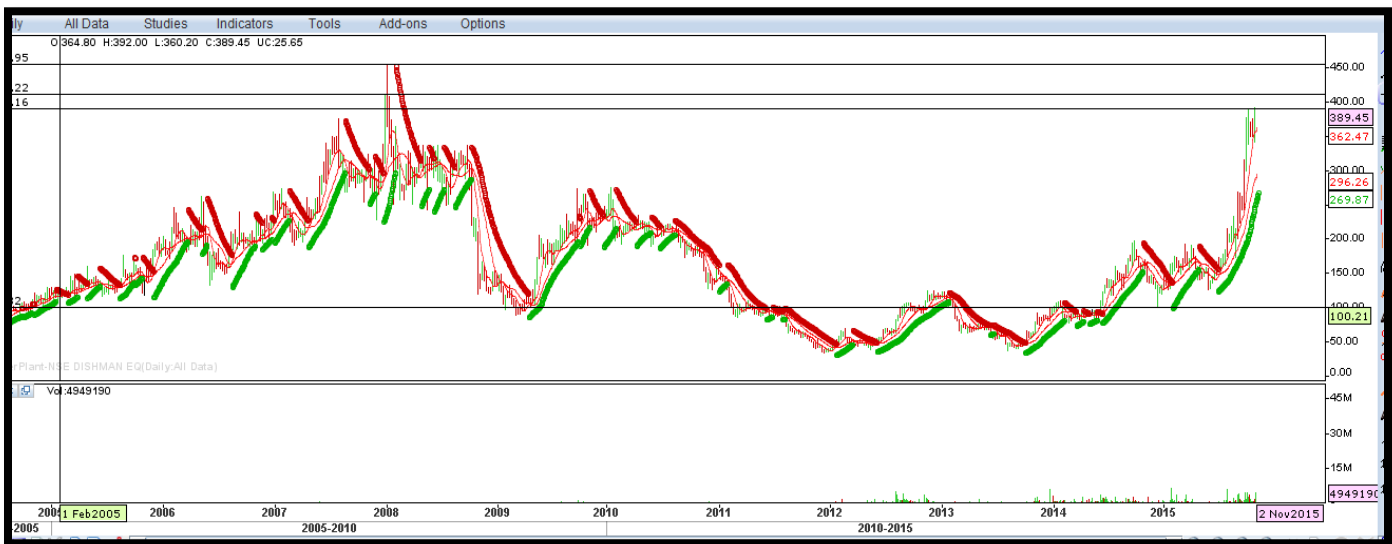
Other Information

Securities in Ban	Unitech, Jain Irrigation, JP Associates, Indiacem, Jindalsteel
Ex-Dividends	Power Finance
Board Meeting	Hatsun Agro, Kartavya Udyog, Oracle Fin Serv



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 23/12/2015 is Bfutilities Ltd. In today's trading session it was up by 2%. 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 615. All the indicators are suggesting that one can go for long position in this stock above 637 levels. The stock may test level of 650-670 in coming days.



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