



Daily Newsletter - Equity

29-Dec-2015





Market Wrap

INDIAN MARKET OVERVIEW

- Bulls remained in power as the market extended its last week rally on Monday. Equity benchmarks closed near four-week high by short covering and value buying. Nifty future up 36 points at 7908.
- The 30-share BSE Sense up 195 points at 26034. The market breadth was strong as about 1524 shares advanced against 1175 declining shares on the BSE.
- Mutual fund houses continued to be bullish on the equity markets in 2015 and purchased shares worth a staggering over Rs 70,000 crore, primarily on account of strong participation from retail investors.
- Shares of Tata Power gained 3.2 percent intraday Monday on signing memorandum of understanding with Russian government for investment in energy sector.

GLOBAL MARKET OVERVIEW

- Asian stocks were steady in quiet trade on Monday, drawing heart after a rebound in crude oil that took prices away from multi-year lows.
- Japan's Nikkei was also up 0.1 percent. The Nikkei, lifted in part by Japanese Prime Minister Shinzo Abe's reflationary policies, was headed for its fourth straight year of gains.
- US crude gained last week thanks to falling inventories, reduced drilling and the lifting of a ban on most U.S. crude exports.



Technical Outlook



Nifty Technical Overview:

Nifty futures opened on positive note above 7850 and sustained above it for the entire day. Nifty future broke major psychological level of 7900 and closed above it at 7908. On Tuesday if it manages to sustain above 7880 then it is expected to test the level of 7950 level by end of the session.

	R2	R1	Pivot	S1	S2
Nifty	7956	7932	7897	7873	7838
Strategy	Buy on dips				



Bank Nifty Technical Overview:

Bank Nifty futures opened almost flat but witnessed bullish movement for the entire day and market sustained above the level of 16880 and tested 16950. Tomorrow bank nifty future is expected to show slight bullish movement for the day if it manages to sustain above the level of 16900.

	R2	R1	Pivot	S1	S2
Nifty	17047	16988	16907	16848	16767
Strategy	Consolidate				



Market Statistics

Index PE

Index PE	28 DEC 2015
Nifty	21.43
Bank Nifty	19.78

Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
DRREDDY	3123.00	3.75	TATASTEEL	254.4	-3.4
TATAMOTORS	394.85	3.26	BHARTIARTL	330.55	-2.33
NTPC	143.80	3.23	ACC	1330	-1.05
SUNPHARMA	813.75	2.90	GRASIM	3685	-0.9
ICICIBANK	264.00	2.35	IDEA	140	-0.85

FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	28-Dec-2015	1900.63	2203.25	302.62
DII	28-Dec-2015	2446.49	1458.67	987.82

Other Information

Securities in Ban	Unitech, Jain Irrigation, JP Associates, Indiacem, Jindalsteel, DLF, KSCL, Wock Pharma
Ex-Dividends	-
Board Meeting	Diamond Info, Nimbus Foods, Panyam Cements



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 29/12/2015 is ICICI Bank Ltd. In today's trading session it was up by 2.35%. 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 255. All the indicators are suggesting that one can go for long position in this stock above 264 levels. The stock may test level of 270-280 in coming days.



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