



Daily Newsletter - Equity

07-Jan-2016





Market Wrap

INDIAN MARKET OVERVIEW

- Equity benchmarks continued southward journey for the third consecutive session Wednesday on global weakness post nuclear weapons test by North Korea and sharp correction in crude oil prices. Nifty future down 52 points at 7750.
- The 30-share BSE Sense down 174 points at 25406. The market breadth was weak as about 1409 shares advanced against 1509 declining shares on the BSE.
- Government decided to close three unviable units of HMT including the once popular HMT Watches, along with HMT Chinar Watches and HMT Bearings, by offering an "attractive" VRS to the employees as per 2007 pay scales.
- Cadila Healthcare gained 2 percent as Credit Suisse upgraded stock to outperform from underperform and raised target to Rs 405 from Rs 360 earlier despite USFDA warning letter.

GLOBAL MARKET OVERVIEW

- Geopolitical risks posed by North Korea's latest nuclear weapons test and geopolitical tensions in the Middle East increased uncertainty among investors.
- European markets like CAC, DAX and FTSE fell more than 1 percent and Asian, Nikkei and Hang Seng declined 1 percent each but China's Shanghai bucked the trend, up 2.3 percent.
- The Dow Jones and S&P 500 futures dropped more than 1 percent that pointed towards weak opening on Wall Street.
- People's Bank of China (PBOC) to not renew a credit line to the China Development Bank had sparked fears authorities planned to pull back on monetary easing, adding to unease in Chinese markets.



Technical Outlook



Nifty Technical Overview:

Nifty futures opened on negative note and witnessed slight upside movement in first half of the day but in later part after facing resistance from 7830 it showed downside movement and closed on negative note. Tomorrow bearish movement is expected in if it sustain below 7800.

	R2	R1	Pivot	S1	S2
Nifty	7862	7806	7768	7712	7674
Strategy	Sell in high				



Bank Nifty Technical Overview:

Bank Nifty futures opened on negative note and witnessed slight upside movement in first half of the day but in later part after facing resistance from 16650 it showed downside movement and closed on negative note. Tomorrow bearish movement is expected in bank nifty future if it sustain below 16550.

	R2	R1	Pivot	S1	S2
Nifty	16779	16616	16496	16333	16213
Strategy	Sell on high				



Market Statistics

Index PE

Index PE	06 JAN 2015
Nifty	20.93
Bank Nifty	18.95

Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
RELIANCE	1029.10	2.38	VEDL	88.75	-3.95
CIPLA	650.55	1.51	ITC	315	-3.03
TCS	2382.00	1.41	HINDALCO	80.45	-2.6
BPCL	911.20	0.95	ICICIBANK	250.2	-2.53
INDUSINDBK	942.75	0.80	TATAMOTORS	365	-2.52

FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	05 JAN 2015	3361.38	3713.80	352.42
DII	05 JAN 2015	1631.28	1618.09	13.19

Other Information

Securities in Ban	-
Ex-Dividends	Maxheights
Board Meeting	Bajaj Corp, Matru-Smriti, B2B Software, Asya Infosoft



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 7/1/2016 is 8kmiles. In today's trading session it was up by 1.64%. 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 2410. All the indicators are suggesting that one can go for long position in this stock above 2465 levels. The stock may test level of 2520-2600 in coming days.



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