



Daily Newsletter - Equity

11-Jan-2016





Market Wrap

INDIAN MARKET OVERVIEW

- Equity benchmarks snapped four-day losses on Friday with the Nifty future closing above 7600-mark, supported by short covering in index heavyweight. Nifty future up 23 points at 7605.
- The 30-share BSE Sense rose 84 points at 24934. The market breadth was strong as about 1948 shares advanced against 821 declining shares on the BSE.
- Reserve Bank Governor Raghuram Rajan has made out a case for more powers to banks to deal with stressed loans in absence of an efficient bankruptcy law.
- Shares of Sun Pharmaceutical Industries have rallied 2.7 percent in early trade Friday. CLSA has maintained buy rating on the stock as it expects 72 percent year-on-year growth in FY17 earnings per share of the company.

GLOBAL MARKET OVERVIEW

- Asian markets rallied briefly after China opened in positive territory but some major markets were back in the red soon after
- The Shanghai Composite was up as much as 3 percent shortly after the market open before sliding into negative territory, down 1.61 percent. Shenzhen Composite was down 3.7 percent while CSI 300 index erased gains to trade down 1.38 percent.
- China is playing a dangerous game with its currency, moves that could send the global economy into recession. China's control-minded central bank allowed the biggest fall in the yuan in five months on Thursday, roiling global markets and sparking new fears about Asia's largest economy.
- The Dow Jones industrial average closed down 392 points to 16514, the S&P 500 had lost 47 points to 1943 and the Nasdaq Composite had dropped 146 points to 4689.



Technical Outlook



Nifty Technical Overview:

Nifty futures opened slightly in positive territory. It showed consolidated movement for the entire day and closed on positive note. 7550 can be an important major support for bank nifty future in near term. If it breaks this level then further downside movement is expected.

	R2	R1	Pivot	S1	S2
Nifty					
Strategy	Sell on high				



Bank Nifty Technical Overview:

Bank Nifty futures opened slightly in positive territory. It showed consolidated movement for the entire day and closed on positive note. 16000 can be an important major support for bank nifty future in near term. If it breaks this level then further downside movement is expected.

	R2	R1	Pivot	S1	S2
Nifty					
Strategy	Sell on high				



Market Statistics

Index PE

Index PE	08 JAN 2015
Nifty	20.56
Bank Nifty	18.53

Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
TATAPOWER	68.40	3.09	LT	1176.8	-2.45
TATAMOTORS	353.90	3.01	CIPLA	624	-2.11
TECHM	524.00	2.58	BAJAJ-AUTO	2371.05	-1.99
POWERGRID	141.60	2.53	ADANI PORTS	241.35	-1.49
BPCL	905.95	2.45	COALINDIA	322	-1.35

FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	07 JAN 2015	3610.14	4661.88	1051.74
DII	07 JAN 2015	2237.52	2046.66	190.86

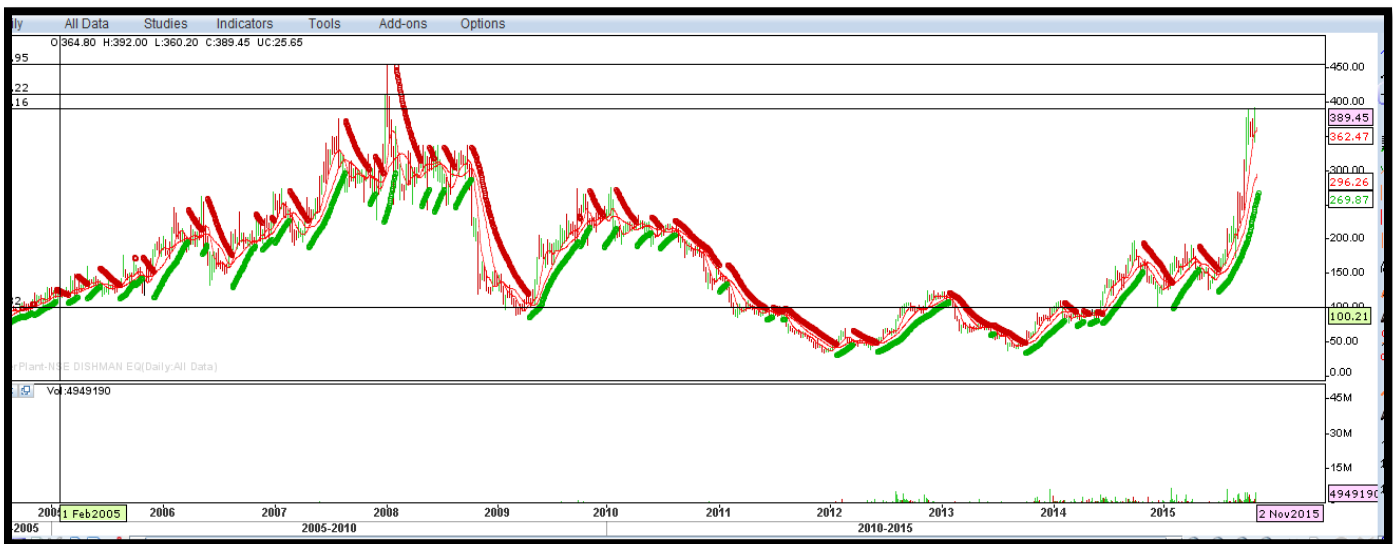
Other Information

Securities in Ban	-
Ex-Dividends	Control Print
Board Meeting	Excel Castronic, Consolidated Se, Alankit



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 11/1/2016 is Abirlanuvo Ltd. In today's trading session it was up by 3.83%. 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 2528. All the indicators are suggesting that one can go for long position in this stock above 2560 levels. The stock may test level of 2600-2640 in coming days.



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