



Daily Newsletter - Equity

13-Jan-2016





Market Wrap

INDIAN MARKET OVERVIEW

- Equity benchmarks continued southward journey on Tuesday with the Nifty falling below psychological 7500-mark intraday, weighed down by banking & financials, technology and metals stocks. Nifty future down 49 points at 7534.
- The 30-share BSE Sense fell 143 points at 24682. The market breadth was weak as about 920 shares advanced against 1867 declining shares on the BSE.
- On earnings front, IndusInd Bank dropped 2.7 percent on higher provisions in Q3FY16. Profit and net interest income beat expectations, up 30 percent and 36.2 percent, respectively.
- Shares of Larsen and Toubro gained 0.4 percent. Credit Suisse has upgraded the stock to outperform from neutral but reduced target to Rs 1,475 from Rs 1,515 per share earlier.

GLOBAL MARKET OVERVIEW

- Asian shares fell on Tuesday with investors still nervous about the pace of China's economic growth and what that may mean for global markets.
- The Nikkei 225 slumped 2.12% while the S&P/ASX 200 dipped 0.28% and the Shnanghai Composite eased 0.26% in volatile trade after a weaker yuan fixing.
- The The Dow Jones industrial average was up 52 points to 16398, S&P 500 gained 1.64 points to 1,923.67 and the Nasdaq Composite dropped 5.64 points to 4637.
- Apple was the biggest positive for the S&P 500 and Nasdaq. It rose 1.6 percent to USD 98.53 after reports that its music streaming service hit the 10 million-subscriber mark in six months.



Technical Outlook



Nifty Technical Overview:

Nifty futures opened with flat note and witnessed southward journey for the entire day as market faced strong resistance at level of 7600. Tomorrow nifty future can show bearish movement if it manages to sustain below the level of 7550 and can test the level of 7450 below 7500.

	R2	R1	Pivot	S1	S2
Nifty	7644	7589	7545	7490	7446
Strategy	Sell on high				



Bank Nifty Technical Overview:

Bank Nifty futures opened with flat note and witnessed southward journey for the entire day as market is not sustaining above 16100 levels. Tomorrow nifty future can show bearish movement if it manages to sustain below the level of 15900 and can test the level of 15550 below 15750.

	R2	R1	Pivot	S1	S2
Nifty	16279	16031	15877	15629	15475
Strategy	Sell on high				



Market Statistics

Index PE

Index PE	11 JAN 2015
Nifty	20.31
Bank Nifty	18.55

Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
NTPC	145.70	2.90	IDEA	124.45	-4.12
WIPRO	547.45	1.86	PNB	99.5	-3.3
M&M	1182.45	1.71	BANKBARODA	134.7	-3.16
ADANI PORTS	237.25	1.37	INDUSINDBK	908	-3.07
HINDUNILVR	818.00	0.77	HINDALCO	75.55	-3.02

FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	12 JAN 2015	3090.47	3631.46	540.99
DII	12 JAN 2015	1860.65	1719.40	141.25

Other Information

Securities in Ban	Ibrealst, Relinfra, Unitech
Ex-Dividends	-
Board Meeting	Real Touch Fin, Alpha Hi-Tech, Delta Leasing



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 13/1/2016 is Jet airways ltd. In today's trading session it was up by 3.21%. 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 759. All the indicators are suggesting that one can go for long position in this stock above 775 levels. The stock may test level of 790-805 in coming days.



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