



Daily Newsletter - Equity

21-Jan-2016





Market Wrap

INDIAN MARKET OVERVIEW

- Global equity markets went into a freefall on Wednesday, as murmurs of an impending global recession and likely wave of debt defaults got louder. Nifty future down 131 points at 7306.
- The 30-share BSE Sensex tumbled 418 points at 24062. The market breadth was very weak as about 460 shares advanced against 2167 declining shares on the BSE.
- Axis Bank's third quarter profit increased by 14.5 percent year-on-year to Rs 2,175.30 crore from Rs 1,899.76 crore, driven by other income and net interest income despite higher provisions.
- Among frontline shares, Adani Ports, SBI, Coal India, Maruti, Tata Motors and Tata Steel were the big losers, tumbling 3-5 percent.

GLOBAL MARKET OVERVIEW

- Asian stock markets slumped to fresh four-year lows on Wednesday as a relentless slide in oil prices snuffed out an attempted rally on Wall Street and dealt a further blow to global investors' appetite for riskier assets.
- European stocks dropped on Wednesday as a relentless slide in oil prices hit world markets.
- The pan-European FTSEurofirst 300 index fell 2.3 percent to a 13-month low. Britain's FTSE 100 fell 1.9 percent, Germany's DAX slid 2.3 percent while France's CAC retreated by 2.2 percent.
- The US crude tumbled below USD 28 a barrel in Asia today, hitting new 12-year lows, after the International Energy Agency (IEA) warned that the oil market could "drown in oversupply".



Technical Outlook



Nifty Technical Overview:

Nifty futures opened with negative note and witnessed bearish movement for the day. It showed slight recovery at last moment of the market but overall ended on negative note. Tomorrow nifty future is expected to go downside if it sustain below the level of 7350 then it can test the level of 7250-7200.

	R2	R1	Pivot	S1	S2
Nifty	7426	7366	7299	7239	7172
Strategy	Sell on high				



Bank Nifty Technical Overview:

Bank Nifty futures opened with negative note and witnessed bearish movement for the day. It showed slight recovery at last moment of the market but overall ended on negative note. Tomorrow it is expected to go downside if it sustain below the level of 15000 then it can test the level of 14700-14600.

	R2	R1	Pivot	S1	S2
Nifty	15229	15069	14899	14739	14569
Strategy	Sell in high				



Market Statistics

Index PE

Index PE	20 JAN 2015
Nifty	19.74
Bank Nifty	17.94

Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
IDEA	117.25	0.47	VEDL	64.3	-7.15
BAJAJ-AUTO	2275.10	0.39	HINDALCO	67.65	-5.85
BHARTIARTL	310.85	0.18	ADANI PORTS	219.7	-5.65
SUNPHARMA	794.80	0.11	PNB	87.25	-5.62
HCLTECH	839.00	0.09	SBIN	173.55	-5.14

FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	20 JAN 2015	3854.92	5179.61	1324.69
DII	20 JAN 2015	2882.52	1499.38	1383.14

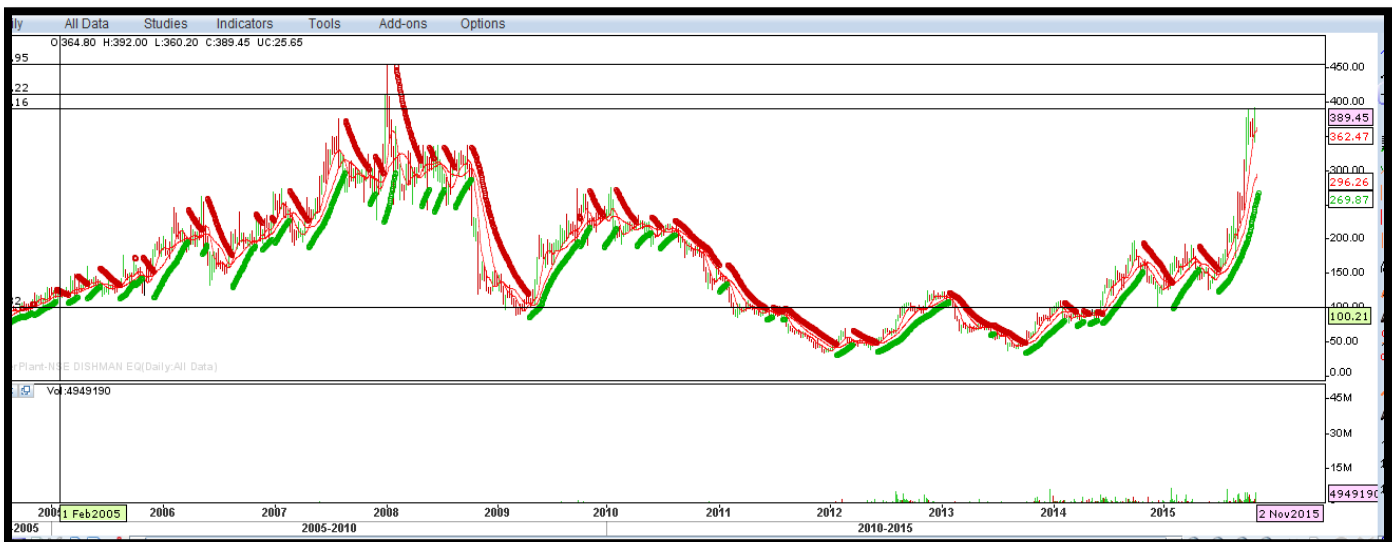
Other Information

Securities in Ban	Unitech, DLF, Jisljaleqs, Bankindia, JP Associates
Ex-Dividends	TCS
Board Meeting	Biocon, Idea Cellular, Hind Zinc



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 21/1/2016 is IRB Ltd. In today's trading session it was up by 0.49%. 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 215. All the indicators are suggesting that one can go for long position in this stock above 225 levels. The stock may test level of 235-245 in coming days.



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