



Daily Newsletter - Equity

28-Jan-2016





Market Wrap

INDIAN MARKET OVERVIEW

- Its tug of war on Dalal Street as the bears cash in at every bounce. Nifty future down 2 points at 7431.
- The 30-share BSE Sensex up 6 points at 24492. The market breadth was strong as about 1349 shares advanced against 1213 declining shares on the BSE.
- Housing Development Finance Corporation's (HDFC) third quarter profit missed analysts' expectations on Wednesday, rising 6.7 percent year-on-year to Rs 1,520.5 crore hit by higher provisions.
- Shares of National Buildings Construction Corporation (NBCC) advanced 4 percent intraday Wednesday as it has bagged work order worth of Rs 2149 crore.

GLOBAL MARKET OVERVIEW

- Asian stocks were subdued on Wednesday as a wait-and-see mood prevailed ahead of the Federal Reserve's policy statement due later, and with sentiment fragile after a rout in Chinese shares the previous day.
- Wall Street rebounded over 1 percent on Tuesday, driven by a surge in oil prices and strong quarterly results from 3M, Johnson & Johnson and Procter & Gamble.
- All 10 major S&P sectors ended higher, led by a 3.78-percent rise in the energy sector. The Dow Jones industrial average ended 1.78 percent higher at 16,167.23 points and the S&P 500 gained 1.41 percent to 1,903.63.
- Crude prices settled up 3.7 percent on hopes that OPEC and non-OPEC producers would tackle an unrelenting supply glut.



Technical Outlook



Nifty Technical Overview:

Nifty futures opened with flat note and witnessed choppy movement for entire day. It traded between the range of 7470-7400. On Thursday nifty future is expected to trade downside if it sustains below the level of 7450 and break 7400 then it can test 7360-7340 levels.

	R2	R1	Pivot	S1	S2
Nifty	7498	7465	7440	7407	7382
Strategy	Sell on high				



Bank Nifty Technical Overview:

Bank Nifty futures opened with flat note and witnessed choppy movement for entire day. It traded between the ranges of 15600-16400. On Thursday bank nifty future is expected to trade downside if it sustains below the level of 15550 and break 15450 then it can test 15400-15350 levels.

	R2	R1	Pivot	S1	S2
Nifty	15736	15627	15519	15410	15302
Strategy	Sell in high				



Market Statistics

Index PE

Index PE	27 JAN 2015
Nifty	20.05
Bank Nifty	18.12

Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
NTPC	144.00	4.39	BHEL	139.35	-4.06
POWERGRID	138.50	4.14	AMBUJACEM	191.60	-2.72
DRREDDY	2,966.35	2.17	ASIANPAINT	859.00	-2.23
IDEA	109.15	2.06	HINDUNILVR	768.00	-1.95
PNB	93.65	1.96	HEROMOTOCO	2,477.00	-1.91

FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	27 JAN 2015	4355	4721.93	366.93
DII	27 JAN 2015	1583.49	1083.50	499.90

Other Information

Securities in Ban	Ibrealst, IFCI, Jinadalstel, JP Associates, Unitech
Ex-Dividends	Gandi Spl Tube, Mastek
Board Meeting	Bharti Airtel, Cupid, Dadur India



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 28/1/2016 is Dr Reddy. In today's trading session it was up by 2.40%. 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 2920. All the indicators are suggesting that one can go for long position in this stock above 2985 levels. The stock may test level of 3029-3050 in coming days.



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