



Daily Newsletter - Equity

11-Feb-2016





Market Wrap

INDIAN MARKET OVERVIEW

- The Indian market has been caught in a global storm that has engulfed equities and ended lower. Nifty future down 78 points at 7246.
- The 30-share BSE Sensex plunged 262 points at 23758. The market breadth was very weak as about 609 shares advanced against 2038 declining shares on the BSE.
- Shares of Britannia Industries gained more than 3 percent intraday Wednesday as company's September-December quarter consolidated net profits increased by 51.2 percent at Rs 207.6 crore against Rs 137.3 crore, in the same quarter last fiscal.
- Jubilant Life Sciences reported a net profit of Rs 116.93 crore for the third quarter ended December 31. The company had posted a net loss of Rs 11.16 crore during the same period of previous fiscal.

GLOBAL MARKET OVERVIEW

- Shares in Asia slump again; Shares in Tokyo dropped sharply again by 2.71%, The Nikkei 225 slumped 2.71%, while the S&P/ASX 200 was down 1.13%. Markets in China are shut for the Lunar New Year.
- US stocks ended a volatile session slightly lower on Tuesday as a late-day rally led by materials and healthcare shares offset another big drop in oil prices.
- Markets are tensed up ahead of testimony from Fed Chair Janet Yellen, who is expected to attempt to balance the central bank's stated goal of raising interest rates against the risks of a weaker global economy
- The Dow Jones industrial average closed down 12 points to 16,014.38, the S&P 500 lost 1.23 points to 1852 and the Nasdaq Composite dropped 15 points to 4268.



Technical Outlook



Nifty Technical Overview:

Nifty futures opened with negative note and witnessed consolidated movement for the entire and sustained below the level of 7300 for the entire day. Tomorrow if it manages to sustain below 7250 level then downside movement is expected below the level of 7200 and can test 7150-7100.

Nifty	R2	R1	Pivot	S1	S2
	7343	7294	7244	7195	7145
Strategy	Sell on high				



Bank Nifty Technical Overview:

Bank Nifty futures opened with negative note and witnessed consolidated movement for the entire and sustained below the level of 14800 for the entire day. Tomorrow if it manages to sustain below 14700 level then downside movement is expected below the level of 14550 and can test 14500-14400.

Nifty	R2	R1	Pivot	S1	S2
	14976	14809	14670	14503	14364
Strategy	Sell on high				



Market Statistics

Index PE

Index PE	10 Feb 2015
Nifty	19.27
Bank Nifty	17.77

Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
<u>HCLTECH</u>	831.90	2.65	<u>PNB</u>	79.75	-9.12
<u>ULTRACEMCO</u>	2,818.00	1.87	<u>TATAMOTORS</u>	288.70	-7.07
<u>BPCL</u>	838.00	1.59	<u>BANKBARODA</u>	116.90	-5.95
<u>POWERGRID</u>	144.00	1.44	<u>CAIRN</u>	117.60	-5.92
<u>GRASIM</u>	3,439.70	1.22	<u>SBIN</u>	159.00	-4.82

FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	09 Feb 2015	1990.00	2670.70	680.70
DII	09 Feb 2015	1634.92	1809.06	174.14

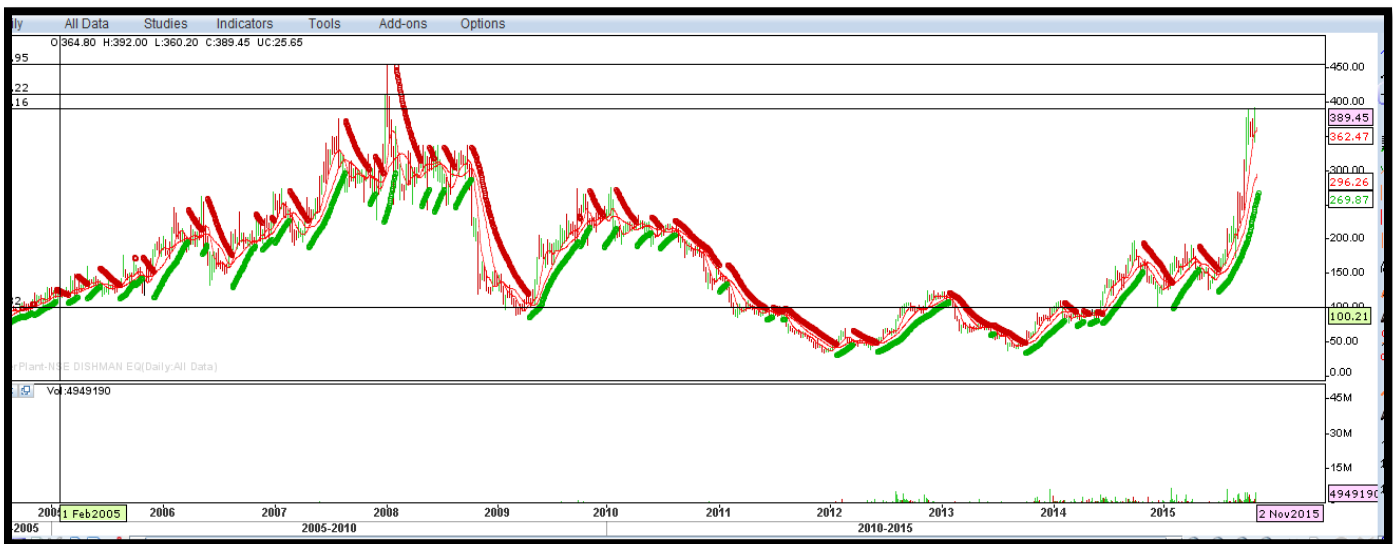
Other Information

Securities in Ban	-
Ex-Dividends	Torrent Phamra, HPCL, Damodar Ind
Board Meeting	Amtek Auto, Anka Ind, Ashok Leyland



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 11/2/2016 is Jet airways ltd. In today's trading session it was up by 1.74%. 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 569. All the indicators are suggesting that one can go for long position in this stock above 590 levels. The stock may test level of 605-625 in coming days.



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