



Daily Newsletter - Equity

12-Feb-2016





Market Wrap

INDIAN MARKET OVERVIEW

- Buy now or wait a while? That's the choice investors are grappling with as benchmark indices breached psychological levels in Thursday's free fall. Nifty future down 253 points at 6993.
- The 30-share BSE Sensex plunged 807 points at 22952. The market breadth was very weak as about 324 shares advanced against 2359 declining shares on the BSE.
- State Bank of India (SBI) disappointed analysts' with December quarter earnings with standalone profit falling 61.7 percent year-on-year to Rs 1,115 crore on higher provisions. Profit was supported by lower other income.
- Tata Motors ' third quarter profit declined 2 percent to Rs 3,507.5 crore compared to Rs 3,580.7 crore in year-ago period, impacted by Jaguar Land Rover (JLR) business, weaker sales mix and higher depreciation cost.

GLOBAL MARKET OVERVIEW

- Asian markets traded mostly down on Thursday as investors digested remarks from Federal Reserve Chair Janet Yellen and oil remained volatile.
- Hong Kong's Hang Seng index, which resumed trading today after being shut from Monday through Wednesday for the Lunar New Year holiday, opened down 4.2 percent before retracing some losses trade down 3.82 percent.
- European shares fell on Thursday, led down by a renewed drop in banks and miners, with Societe Generale and Rio Tinto both under pressure after disappointing with their latest results.
- The Dow Jones industrial average closed down 99 points to 15,914.74, the S&P 500 lost 0.35 points to 1,851.86 and the Nasdaq Composite added 14 points to 4,283.59.



Technical Outlook



Nifty Technical Overview:

Nifty futures opened with negative note and witnessed bearish movement for the entire day. It could not find any support during the day and closed below psychological level of 7000. Tomorrow if it manages to sustain below the level of 7050-7080 then further downside movement is expected.

	R2	R1	Pivot	S1	S2
Nifty	7303	7148	7059	6904	6815
Strategy	Sell on high				



Bank Nifty Technical Overview:

Bank Nifty futures opened on negative note and witnessed bearish movement for the entire day & could not find any support during the day and broke the psychological level of 14000. Tomorrow if it manages to sustain below level of 14150-14200 then it may continue its bearish trend.

	R2	R1	Pivot	S1	S2
Nifty	14861	14440	14198	13777	13535
Strategy	Sell on high				



Market Statistics

Index PE

Index PE	11 Feb 2015
Nifty	18.65
Bank Nifty	16.92

Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
CIPLA	543.00	0.82	VEDL	62.30	-7.36
BHARTIARTL	312.00	0.22	TATAMOTORS	271.30	-6.95
DRREDDY	2,888.00	0.10	BHEL	119.40	-6.72
-	-	-	ADANI PORTS	190.00	-6.33
-	-	-	ONGC	201.45	-5.64

FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	10 Feb 2015	3632.66	4383.99	751.33
DII	10 Feb 2015	2106.71	1909.79	196.72

Other Information

Securities in Ban	-
Ex-Dividends	Hexaware Tech, Aarti Drugs, Arti Ind
Board Meeting	Apollo Hospital, Shirpur Gold, Autoline Ind



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 12/2/2016 is Prestige Ltd. In today's trading session it was up by 2.42%. 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 157. All the indicators are suggesting that one can go for long position in this stock above 163 levels. The stock may test level of 168-175 in coming days.



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