



# Daily Newsletter - Equity

18-Feb-2016





# Market Wrap

## INDIAN MARKET OVERVIEW

- Bulls seem to have got excited only in last hour of trade today. Sluggish throughout the day, the market reversed losses to end in green on Wednesday. The Nifty was below 7100 but a late buying pushed it to end at 7108.45 up 60.20 points or 0.8 percent. The Sensex closed up 189.90 points or 0.8 percent at 23381.9.
- Drug major Dr Reddy's will buyback around 44.85 lakh shares, accounting for about 2.6 percent of the existing paid up capital of the company, for up to Rs 1,569.4 crore.
- Andhra Bank today reported a 82.91 percent plunge in net profit at Rs 34.46 crore for the third quarter ended December 31, on higher bad loans. The bank's net profit was Rs 201.71 crore in the corresponding October-December quarter of 2014-15.
- Utility vehicle manufacturer Mahindra and Mahindra (M&M) disappointed analysts on all parameters Friday by reporting a 15 percent decline in third quarter consolidated profit at Rs 820.5 crore year-on-year.

## GLOBAL MARKET OVERVIEW

- The deflationary trend in wholesale prices in India is because of overcapacity in neighbouring markets, and this trend could persist for a while, says Chetan Ahya, Co-Head of Global Economics and Chief Asia Economist, Morgan Stanley..
- Japan's Nikkei 225, which reopened after a public holiday on Thursday, dropped 5.1 percent. The Nikkei 225 has been on a downward track in recent days, as the yen rapidly strengthened against the dollar.
- Bank shares dragged Wall Street lower on Thursday on concerns the slowing global economy will continue to pressure interest rates, while energy shares helped pare losses late in the session.
- The The Dow Jones industrial average fell 254 points to 15660, the S&P 500 lost 22 points to 1829 and the Nasdaq Composite dropped 16 points to 4266.



# Technical Outlook



## Nifty Technical Overview:

Nifty futures opened with positive note but witnessed volatile movement and ended with positive bias in daily charts. Selling pressure seems to be there for coming sessions. If it sustains above the level of 7150 then upside movement may come otherwise downside movement will continue.

	R2	R1	Pivot	S1	S2
<b>Nifty</b>	<b>7137</b>	<b>7063</b>	<b>6969</b>	<b>6895</b>	<b>6801</b>
<b>Strategy</b>	<b>Sell on high</b>				



## Bank Nifty Technical Overview:

Bank Nifty futures opened with positive note and witnessed volatile movement in range of 14500-14100 for the entire day. Bank Nifty future formed red candle in daily chart. If it sustain above the level of 14500 then upside movement may come otherwise downside will continue.

	R2	R1	Pivot	S1	S2
<b>Nifty</b>	<b>14344</b>	<b>14163</b>	<b>13987</b>	<b>13806</b>	<b>13630</b>
<b>Strategy</b>	<b>Sell on high</b>				



# Market Statistics

## Index PE

Index PE	17 Feb 2015
<b>Nifty</b>	19.18
<b>sensex</b>	17.17

## Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
<b>IDEA</b>	109.50	8.26	<b>BHEL</b>	103.00	-14.35
<b>TATAMOTORS</b>	296.05	7.13	<b>BPCL</b>	773.10	-5.46
<b>BHARTIARTL</b>	327.15	5.98	<b>PNB</b>	72.90	-5.39
<b>CAIRN</b>	119.70	4.72	<b>ADANI PORTS</b>	176.80	-5.38
<b>M&amp;M</b>	1,167.55	3.63	<b>ONGC</b>	193.55	-4.73

## FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
<b>FII</b>	17 Feb 2015	3029	3589	<b>-560</b>
<b>DII</b>	17 Feb 2015	1511	1127	<b>384</b>

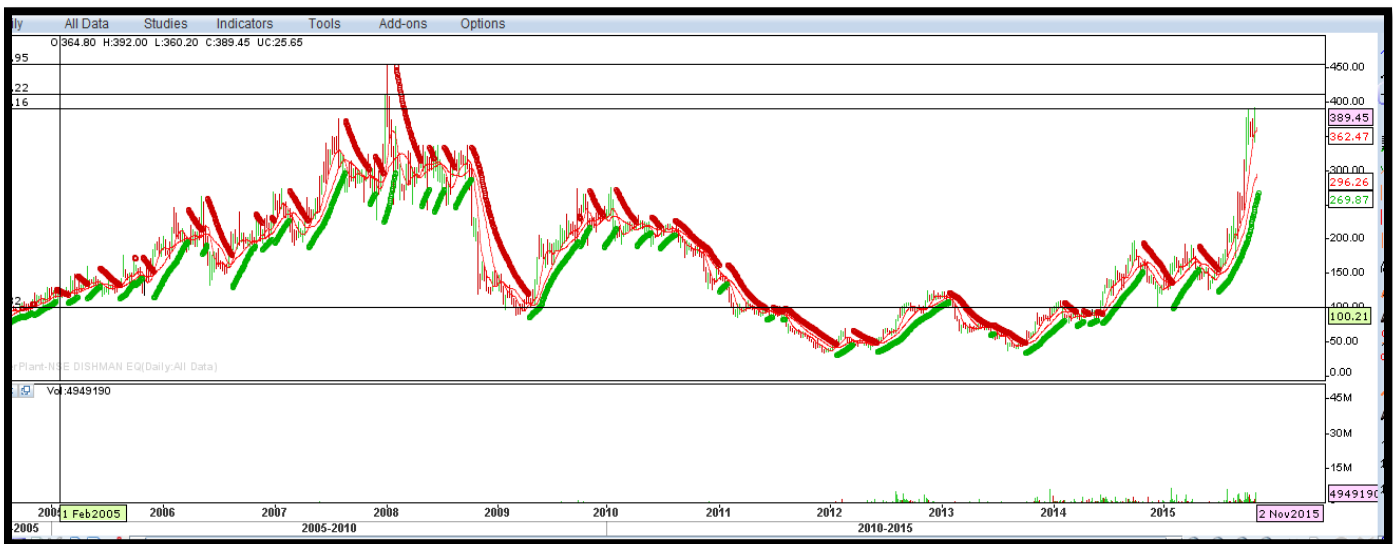
## Other Information

<b>Securities in Ban</b>	Wockpharma, Jain irrigation, India cement
<b>Ex-Dividends</b>	SRF, HIL, Caplin Labs, Power Finance
<b>Board Meeting</b>	Capital Trade, Autopal, DCB Bank



### Macro Economic Data

Economic Data	Current	Previous
<b>Repo Rate</b>	6.75%	7.25%
<b>Reverse Repo Rate</b>	5.75%	6.25%
<b>Cash Reserve Ratio (CRR)</b>	4.00%	4.00%
<b>Statutory Reserve Ratio (SLR)</b>	21.50%	21.50%
<b>Index of Industrial Production (IIP) M-O-M</b>	6.40%	4.10%
<b>Gross Domestic Production (GDP) Y-O-Y</b>	7.40%	7.00%
<b>Wholesale Price Index (WPI) M-O-M</b>	- (4.54%)	- (4.95%)
<b>Consumer price Index (CPI) M-O-M</b>	4.41%	3.66%



### Today's Stock Recommendation

#### Technical Overview:

Stock recommendation for 18/2/2016 is Pidilite industries. In today's trading session it was up by 3.62%. 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 585. All the indicators are suggesting that one can go for long position in this stock above 601. The stock may test level of 625-650 in coming days.



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