



Daily Newsletter - Equity

19-Feb-2016





Market Wrap

INDIAN MARKET OVERVIEW

- The market extended rally for second consecutive session on Thursday, rising over a percent, especially driven by short covering in beaten down stocks. Positive Asian cues and rally in oil prices also boosted sentiment but the Nifty failed to hold 7200 due to mixed European cues.
- The 30-share BSE Sensex surged 350 points intraday, before closing at 23649.22, up 267.35 points or 1.14 percent. The 50-share NSE Nifty climbed 83.30 points or 1.17 percent to 7191.75. The broader markets underperformed benchmarks with the BSE Midcap and Smallcap indices rising 0.6 percent each.
- Additional director general of Central excise intelligence issued service tax notice to the company for Rs 56 crore along with interest amount for a period from March 2011 to March 2014. Kailash Katkar, MD & CEO of the company says that the service tax demand is baseless as products are manufactured in excise-free regions.

GLOBAL MARKET OVERVIEW

- On the global front, Asian markets closed higher despite mostly poor economic data, although China's Shanghai lost 0.2 percent. Hang Seng and Nikkei gained 2.3 percent. European markets were mixed in trade with the FTSE falling half a percent while CAC and DAX gaining around half a percent. Oil prices gained further after Iran welcomed plans by Russia and Saudi Arabia to cap production. Brent crude rose 1.2 percent to USD 34.9 a barrel.
- Indian economy will grow at 7.5 percent in 2016 and 2017 as it is relatively less exposed to external headwinds, like China slowdown, and will benefit from lower commodity prices, Moody's Investors Service said today.
- 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.

Nifty	R2	R1	Pivot	S1	S2
	7137	7063	6969	6895	6801
Strategy	Sell on high				



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.

Nifty	R2	R1	Pivot	S1	S2
	14344	14163	13987	13806	13630
Strategy	Sell on high				



Market Statistics

Index PE

Index PE	18 Feb 2015
Nifty	19.44
sensex	17.36

Nifty Gainers/Losers

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

FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	18 Feb 2015	4096.46	3677.82	418.64
DII	18 Feb 2015	1663.25	951.13	712.12

Other Information

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



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 19/2/2016 is Pidilite industries. In today's trading session it was up by 3.42%. 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 605. All the indicators are suggesting that one can go for long position in this stock above 625. The stock may test level of 640-660 in coming days.



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