



Daily Newsletter - Equity

22-Feb-2016





Market Wrap

INDIAN MARKET OVERVIEW

- It was a consolidation session for the market on Friday but the week was strong as equity benchmarks saw biggest weekly gains in 2016 on short covering and globally rally & oil recovery. Nifty future up 21 points at 7212.
- The 30-share BSE Sensex up by 59 points at 23709. The market breadth was strong as about 1271 shares advanced against 1234 declining shares on the BSE.
- Tata Steel is planning to undergo a massive consolidation and debt reduction drive to bring it down by 10-15 percent by CY16-end. The company is currently sitting on a debt of Rs 77500 crore.
- In aviation, SpiceJet surged 4 percent after it recorded highest passenger load factor (92.1 percent for January) among all airlines in India.

GLOBAL MARKET OVERVIEW

- Asian shares slipped from near three-week highs on Friday as a rally in oil prices reversed and investors remained cautious about the outlook for the global economy.
- The Japanese benchmark Nikkei 225 index shed 2.17 percent in morning trade, with Trend Micro being the biggest loser, shedding 13.40 percent.
- Wall Street closed lower on Thursday, ending a three-day winning streak, as Wal-Mart shares dragged on the market after a lacklustre earnings report and oil prices pulled back.
- The Dow Jones industrial average fell 40 points to 16413, the S&P 500 lost 9 points, to 1917 and the Nasdaq Composite dropped 46 points to 4487.



Technical Outlook



Nifty Technical Overview:

Nifty futures opened with flat note and witnessed consolidated movement for most part of the day but closed with positive note by end of the day. It closed above the 200 days EMA in 15 min chart and sustained above it so it is expected to go upside in upcoming session.

	R2	R1	Pivot	S1	S2
Nifty	7284	7248	7199	7163	7114
Strategy	Buy on dips				



Bank Nifty Technical Overview:

Bank Nifty futures opened with flat note and witnessed consolidated movement for most part of the day but closed with positive note by end of the day. It closed near 200 days EMA in 15 min chart. If it sustain above 14350 and break 14420 then upside movement is expected.

	R2	R1	Pivot	S1	S2
Nifty	14536	14447	14328	14239	14120
Strategy	Buy on dips				



Market Statistics

Index PE

Index PE	19 Feb 2015
Nifty	19.50
Bank Nifty	17.40

Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
PNB	75.95	4.83	BPCL	764.35	-3.22
HEROMOTOCO	2,705.00	3.33	MARUTI	3,560.00	-2.55
SBIN	164.95	3.22	VEDL	74.35	-1.98
BOSCHLTD	16,890.00	3.11	BHEL	101.70	-1.93
ASIANPAINT	856.80	2.58	COALINDIA	312.20	-1.70

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	Jindal Steel, Jain irrigation, India cement
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 22/2/2016 is PIDILITE Ltd. In today's trading session it was up by .0.84%. 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 612. All the indicators are suggesting that one can go for long position in this stock above 632 levels. The stock may test level of 650-665 in coming days.



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