



Daily Newsletter - Equity

23-Feb-2016





Market Wrap

INDIAN MARKET OVERVIEW

- The market closed higher for fourth consecutive session on Monday, driven by oil & gas, pharma, metals and select banks stocks. Nifty future up 28 points at 7240.
- The 30-share BSE Sensex up by 79 points at 23788. The market breadth was strong as about 1397 shares advanced against 1160 declining shares on the BSE.
- State-owned insurance giant LIC has increased its exposure in 18 Sensex firms, including ICICI Bank, Axis Bank and Bharti Airtel in October-December, with purchase of shares estimated to be over Rs 10,400 crore at current valuation.
- Reliance Communications on Monday said fair trade regulator CCI has given nod to its deal to acquire Russian conglomerate Sistema's Indian telecom unit, Sistema Shyam Teleservices Ltd that operates under the MTS brand.

GLOBAL MARKET OVERVIEW

- Markets in Asia shrugged off a slow start early Monday to trade higher, with major indexes in China, Japan and Hong Kong leading gains.
- The Japanese benchmark index, the Nikkei 225, which wavered between gains and losses after market open, was up 0.77 percent.
- Shares in Shanghai gained on Monday after China reshuffled the leadership of the stock market regulator
- The People's Bank of China will seek a cut in the reserve requirement ratio (RRR) in the medium-term as daily short-term open market operations are seen as inadequate to stabilize market expectations.



Technical Outlook



Nifty Technical Overview:

Nifty futures opened with slight positive note and witnessed slight consolidated movement with positive sentiment and closed on higher note. It sustained above 7200 level for entire day. Tomorrow if it manages to above this level again then bullish movement is expected up to the level of 7280-7350.

	R2	R1	Pivot	S1	S2
Nifty	7282	8261	7236	7215	7190
Strategy	Buy on dips				



Bank Nifty Technical Overview:

Bank Nifty futures opened with slight positive note and witnessed slight consolidated movement with positive sentiment for entire day and sustained above 14300 levels. Tomorrow if it manages to above this level and break 14450 then bullish movement is expected up to the level of 14550-14600.

	R2	R1	Pivot	S1	S2
Nifty	14553	14474	14394	14315	14235
Strategy	Buy on dips				



Market Statistics

Index PE

Index PE	22 Feb 2015
Nifty	19.56
Bank Nifty	17.45

Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
HINDUNILVR	858.00	3.67	TECHM	431.00	-2.16
BOSCHLTD	17,325.00	3.10	NTPC	127.00	-2.16
ULTRACEMCO	2,917.00	2.54	ITC	299.00	-1.82
SUNPHARMA	883.35	2.22	GAIL	320.40	-1.67
ASIANPAINT	872.15	2.04	ADANI PORTS	206.05	-1.60

FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	22 Feb 2015	2617.38	3274.31	656.93
DII	22 Feb 2015	1377.85	779.98	597.87

Other Information

Securities in Ban	Ibrealst, Indiacem, Jindalstel, Jisljaleqs
Ex-Dividends	IOC, Minda Corp, Indo Amines
Board Meeting	Hind Everest, Matru Smriti, Ishwarshakti



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 23/2/2016 is Beml ltd. In today's trading session it was up by 7.10%. 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 1025. All the indicators are suggesting that one can go for long position in this stock above 1041 levels. The stock may test level of 1060-1075 in coming days.



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