



# Daily Newsletter - Equity

24-Feb-2016





# Market Wrap

## INDIAN MARKET OVERVIEW

- The market lost more than 1.5 percent on Tuesday after rallying in previous four consecutive sessions. Profit booking and global weakness caused selling pressure today. Nifty future down 127 points at 7113.
- The 30-share BSE Sensex plunge by 378 points at 23410. The market breadth was weak as about 674 shares advanced against 1929 declining shares on the BSE.
- IDBI Bank has a three-tier fund raising plan which include sale of non-core assets, preferential allotment and qualified institutional placement (QIP), adding that the funds will be raised according to requirement.
- Rating agency ICRA has downgraded ratings of various borrowing programmes of Bank of India (BoI). It has also cut the outlook of Indian Overseas Bank (IOB) from stable to negative due to higher than anticipated stress.

## GLOBAL MARKET OVERVIEW

- Most major markets in Asia extended gains on Tuesday following another positive finish on Wall Street overnight, led by upticks in the energy sector.
- The Japan's benchmark Nikkei 225 index was up 0.76 percent, while the broader Topix index added 0.46 percent.
- Wall Street surged on Monday, helped by a robust rally in oil prices that lifted recently crushed energy stocks, including Chevron and Schlumberger
- The Dow Jones industrial average jumped 1.39 percent to end at 16620 points. The S&P 500 gained 1.45 percent to 1945 and the Nasdaq Composite added 1.47 percent to 4570.



# Technical Outlook



## Nifty Technical Overview:

Nifty futures opened with negative note and witnessed bearish movement for the entire day and closed on lower note. In daily chart it formed long bearish candle so further bearish movement is expected in coming session if it sustain below the level of 7150 and break 7090.

Nifty	R2	R1	Pivot	S1	S2
	7288	7198	7147	7057	7006
<b>Strategy</b>	<b>Buy on dips</b>				



## Bank Nifty Technical Overview:

Bank Nifty futures opened with negative note and witnessed bearish movement for the entire day and closed on lower note. In daily chart it formed long bearish candle so further bearish movement is expected in coming session if it sustain below the level of 14150 and break 14000 and can test 13800-13700.

Nifty	R2	R1	Pivot	S1	S2
	14516	14263	14107	13854	13698
<b>Strategy</b>	<b>Buy on dips</b>				



# Market Statistics

## Index PE

Index PE	23 Feb 2015
Nifty	19.23
Bank Nifty	17.19

## Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
ASIANPAINT	874.30	0.40	BANKBARODA	132.55	-4.81
-	-	-	CAIRN	126.10	-4.32
-	-	-	PNB	72.45	-4.10
-	-	-	COALINDIA	301.50	-3.95
-	-	-	SBIN	158.60	-3.85

## FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	23 Feb 2015	3356.14	3645.80	<b>289.66</b>
DII	23 Feb 2015	1385.32	1127.39	<b>257.93</b>

## Other Information

<b>Securities in Ban</b>	Ibreaest, Indiacem, Jindalstel, Jisljaleqs
<b>Ex-Dividends</b>	MNDC, PG Foils
<b>Board Meeting</b>	Arihant Avenues, Castrol, Farmax India



### 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 24/2/2016 is Bfutilities Ltd. In today's trading session it was up by 6.52%. 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 525. All the indicators are suggesting that one can go for long position in this stock above 545 levels. The stock may test level of 560-580 in coming days.



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