



Daily Newsletter - Equity

09-Mar-2016





Market Wrap

INDIAN MARKET OVERVIEW

- The market started off truncated week on a flat note. The Nifty failed to hold 7500-mark amid choppy trade and weak global cues. Nifty future down 7 points at 7452.
- The 30-share BSE Sensex up by 12 points at 24659. The market breadth was weak as about 1286 shares advanced against 1359 declining shares on the BSE.
- Finance Minister Arun Jaitley today said the government will roll back its Budget proposal that sought to levy tax on withdrawal of funds from Employee Provident Fund (EPF).
- The Narendra Modi government has not moved as fast as expected to implement long-awaited reforms like the GST and Land Acquisition Bill, a senior US trade official said and asked American businesses to be patient since reforms cannot be implemented overnight.

GLOBAL MARKET OVERVIEW

- Asian shares inched higher on Tuesday after global oil prices soared to three-month highs on growing hopes of more coordinated measures from oil-producing countries to stem tumbling prices.
- The Dow Jones industrial average and the S&P 500 index closed higher on Monday as a spike in energy shares offset sharp declines in large-cap technology names, which dragged down the Nasdaq.
- The Dow Jones industrial average closed up 67.18 points to 17073, the S&P 500 gained 1.77 points to 2001 and the Nasdaq Composite dropped 8.77 points to 4708.
- The Global oil markets jumped more than 5 percent on Monday, with Brent hitting a 2016 peak above USD 40 a barrel, after Ecuador said it was holding a meeting of Latin American crude producers as OPEC sought a higher anchor price for oil.



Technical Outlook



Nifty Technical Overview:

Nifty futures opened with flat note and witnessed consolidated movement in morning session but showed slight bearish movement in later part of the day. Tomorrow if market sustain below the level of 7500 then negative movement is expected. So client can trade sell on high level strategy.

Nifty	R2	R1	Pivot	S1	S2
	7538	7495	7454	7411	7370
Strategy	Sell on high				



Bank Nifty Technical Overview:

Bank Nifty futures opened with flat note and witnessed consolidated movement in morning session but showed slight bearish movement in later part of the day. Tomorrow if market sustain below the level of 15250 then negative movement is expected. So client can trade sell on high level strategy.

Nifty	R2	R1	Pivot	S1	S2
	15483	15318	15184	15019	14885
Strategy	Sell on high				



Market Statistics

Index PE

Index PE	08 Mar 2016
Nifty	20.20
Bank Nifty	18.41

Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
<u>CAIRN</u>	136.70	6.67	<u>BANKBARODA</u>	142.25	-4.47
<u>HINDALCO</u>	82.90	4.41	<u>SBIN</u>	183.10	-2.81
<u>GAIL</u>	352.95	3.50	<u>HINDUNILVR</u>	825.10	-2.79
<u>VEDL</u>	90.35	3.38	<u>MARUTI</u>	3,457.00	-2.76
<u>LUPIN</u>	1,827.80	2.67	<u>HCLTECH</u>	812.75	-2.71

FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	08 Mar 2016	7088.18	6313.11	775.07
DII	08 Mar 2016	800.77	2142.28	1341.51

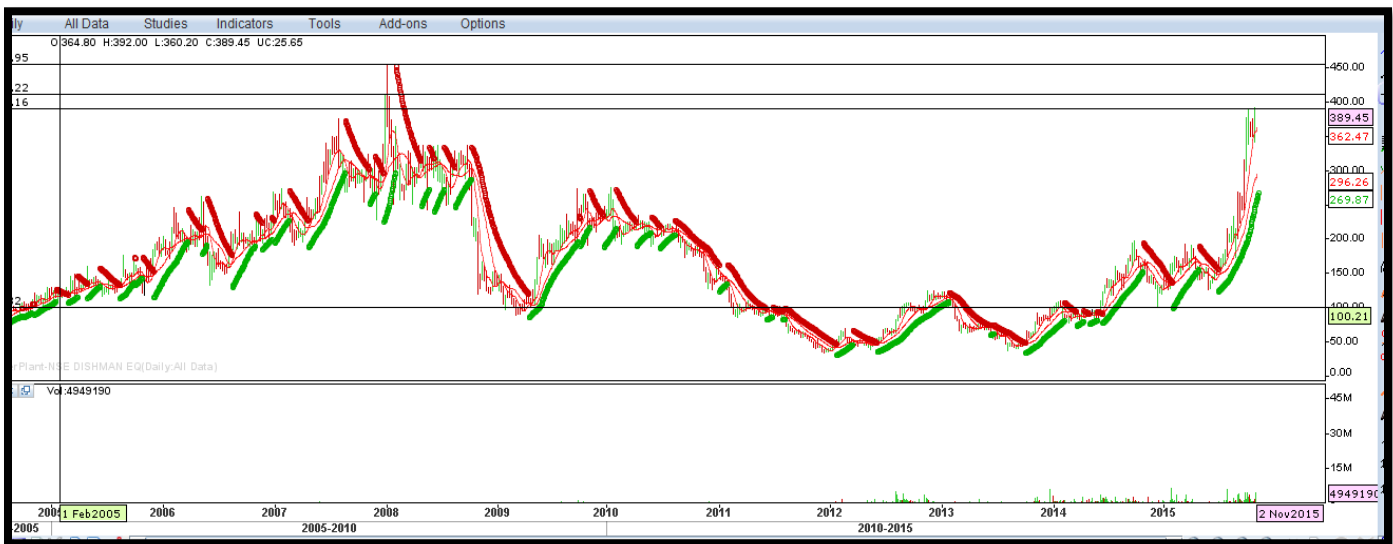
Other Information

Securities in Ban	Jisljaleqs
Ex-Dividends	-
Board Meeting	Ajanta Pharma, Bajaj Auto, Bajaj Finance



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 9/3/2016 is Wockpharma Ltd. In today's trading session it was up by 6.04%. 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 960. All the indicators are suggesting that one can go for long position in this stock above 970 levels. The stock may test level of 985-1000 in coming days.



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