



# Daily Newsletter - Equity

22-Mar-2016





# Market Wrap

## INDIAN MARKET OVERVIEW

- In late trade, the market failed to hold 1 percent rally driven by Federal Reserve meet outcome, closing flat on Thursday due to correction in European markets. Nifty future down 14 points at 7512.
- The 30-share BSE Sensex fell by 5 points at 24677. The market breadth was weak as about 1305 shares advanced against 1316 declining shares on the BSE.
- Japanese financial services giant Nippon Life has completed acquisition of additional 14 percent stake in Reliance Capital Asset Management (RCAM) for Rs 1,200 crore, raising its holding to 49 percent.
- Indian companies have raised over Rs 14,000 crore through Qualified Institutional Placement (QIP) route in the first ten months of the ongoing fiscal.

## GLOBAL MARKET OVERVIEW

- Asian shares gained on Thursday as investors cheered a cautious Fed statement and regional data aided sentiment.
- The Nikkei 225 rose 0.92%, while the Shanghai Composite was up 0.56% and the S&P/ASX 200 gained 1.24%
- The Federal Reserve is more concerned about risks in the global economy and hence took a dovish stance in its recently concluded meet, says James Glassman, Senior Economist at JP Morgan.
- The Dow Jones industrial average closed up 74.23 points to 17325, the S&P 500 had gained 11.29 points to 2027 and the Nasdaq Composite had added 35.30 points to 4763.



# Technical Outlook



## Nifty Technical Overview:

Nifty futures opened with strong positive note and traded with bearish sentiments but showed sharp fall in later part of the session. It opened around 7600 but could not sustain and plunge to the level of 7500. If it sustain below the level of 7550 and break 7480 then bearish movement is expected tomorrow.

	R2	R1	Pivot	S1	S2
<b>Nifty</b>	<b>7647</b>	<b>7579</b>	<b>7533</b>	<b>7465</b>	<b>7419</b>
<b>Strategy</b>	<b>Sell on high</b>				



## Bank Nifty Technical Overview:

Bank Nifty futures opened with strong positive note and traded downside but showed sharp fall in later part of the session. It opened around 15750 and plunge to the level of 15350. If it sustain below the level of 15500 and break 15300 then bearish movements is expected tomorrow.

	R2	R1	Pivot	S1	S2
<b>Nifty</b>	<b>15925</b>	<b>15679</b>	<b>15502</b>	<b>15256</b>	<b>15079</b>
<b>Strategy</b>	<b>Sell on high</b>				



# Market Statistics

## Index PE

Index PE	21 Mar 2016
Nifty	20.28
Bank Nifty	18.61

## Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
<u>BPCL</u>	865.00	5.69	<u>LUPIN</u>	1,668.95	-4.64
<u>AMBUJACEM</u>	217.70	5.58	<u>HDFC</u>	1,107.05	-1.68
<u>TECHM</u>	486.35	4.41	<u>M&amp;M</u>	1,194.90	-1.42
<u>GAIL</u>	352.85	3.87	<u>SUNPHARMA</u>	824.15	-1.39
<u>ACC</u>	1,277.05	3.31	<u>HDFCBANK</u>	1,016.75	-1.33

## FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	21 Mar 2016	4997.97	4253.48	744.49
DII	21 Mar 2016	1945.25	2113.63	168.38

## Other Information

<b>Securities in Ban</b>	Jain Irrigation, Jindalstel
<b>Ex-Dividends</b>	Alkem Lab, City Union Bank, Ambika Cotton
<b>Board Meeting</b>	Virgo Global, Tamil Telecom, TCL Industries



### 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 22/3/2016 is Eid parry Ltd. In today's trading session it was up by 6%. 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 190. All the indicators are suggesting that one can go for long position in this stock above 210 levels. The stock may test level of 225-240 in coming days.



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