



Daily Newsletter - Equity

29-Mar-2016





Market Wrap

INDIAN MARKET OVERVIEW

- Equity benchmarks started off the week on a negative note with the Nifty snapping six-day winning streak on Monday. Nifty future down 97 at 7638.
- The 30-share BSE Sensex fell by 371 points at 24966. The market breadth was weak as about 699 shares advanced against 1998 declining shares on the BSE.
- Tata Sons will hike its stake in AirAsia India to 49 percent by acquiring additional shares from Arun Bhatia's Telestra, which will be exiting the no-frills airline.
- Banking majors State Bank of India, Bank of Baroda and Punjab National Bank were down 3-4 percent

GLOBAL MARKET OVERVIEW

- Asia markets traded higher on Monday after most were shut for Good Friday, with a weaker yen helping to bolster Japan shares.
- Japan's benchmark Nikkei 225 was up 0.63 percent, while the Topix added 0.55 percent in early trade. Across the Korean Strait, the Kospi added 0.1 percent.
- US stocks broke a five-week winning streak on Thursday with a strengthening dollar weighing on commodity-related shares.
- The The Dow Jones industrial average rose 13.14 points to 17515, the S&P 500 lost 0.77 points to 2035 and the Nasdaq Composite added 4.64 points to 4773.



Technical Outlook



Nifty Technical Overview:

Nifty futures opened with negative note and witnessed bearish movement for the entire day. It consolidated at the level of 7700 in initial part of the day and fell sharply in later part. Tomorrow if it sustain below 7675 then downside movement is expected up the level of 7600.

Nifty	R2	R1	Pivot	S1	S2
	7778	7708	7659	7589	7540
Strategy	Sell on high				



Bank Nifty Technical Overview:

Bank Nifty futures opened with negative note and witnessed bearish movement for the entire day. It consolidated between 15900-15820 in initial part of the day and fell sharply in later part. Tomorrow if it sustain below 15800 then bearish movement is expected and test the level 15550-15500.

Nifty	R2	R1	Pivot	S1	S2
	16054	15860	15714	15520	15374
Strategy	Sell on high				



Market Statistics

Index PE

Index PE	28 Mar 2016
Nifty	20.55
Sensex	18.86

Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
<u>POWERGRID</u>	139.90	1.78	<u>VEDL</u>	87.75	-9.40
<u>KOTAKBANK</u>	671.25	1.71	<u>HINDALCO</u>	83.60	-8.43
<u>BOSCHLTD</u>	20,515.00	1.47	<u>TATASTEEL</u>	299.95	-5.44
<u>NTPC</u>	128.75	1.10	<u>SUNPHARMA</u>	810.85	-4.18
<u>BPCL</u>	876.45	0.92	<u>SBIN</u>	188.70	-4.02

FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	28 Mar 2016	5346.25	3303.58	2042.94
DII	28 Mar 2016	1408.82	3903.26	2494.44

Other Information

Securities in Ban	-
Ex-Dividends	Balaji Telefilms, Power Mech, Rajesh Exports
Board Meeting	Balaji Global, Panyam Cements, Gloster



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 29/3/2016 is Srf Ltd. In today's trading session it was up by 2%. 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 1250. All the indicators are suggesting that one can go for long position in this stock above 1275 levels. The stock may test level of 1300-1320 in coming days.



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