



# Daily Newsletter - Equity

30-Mar-2016





# Market Wrap

## INDIAN MARKET OVERVIEW

- Nifty futures opened with negative sentiments and ended lower for second consecutive day. Nifty spot fell below 7600 mark. Bank Nifty shows some strength during the session and closed with a marginal gain of 50 points.
- The BSE Sensex declined 65 points and closed at 24900. The BSE midcap and small cap indices declined almost 0.2 percent.
- 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 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 7650 in initial part of the day and fell sharply in later part. Tomorrow if it sustain below 7600 then downside movement is expected up the level of 7564

Nifty	R2	R1	Pivot	S1	S2
	7730	7675	7630	7575	7533
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 15700-15600 in initial part of the day and fell sharply in later part. Tomorrow if it sustain below 15600 then bearish movement is expected and test the level 15550-15500.

Nifty	R2	R1	Pivot	S1	S2
	15910	15830	15700	15605	15470
Strategy	Sell on high				



# Market Statistics

## Index PE

Index PE	28 Mar 2016
Nifty	20.50
Sensex	18.85

## Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
<u>MARUTI</u>	3,725.00	2.36	<u>LUPIN</u>	1,404.95	-6.03
<u>TATAMOTORS</u>	371.65	2.3	<u>CIPLA</u>	502.65	-4.11
<u>IDEA</u>	107.4	1.95	<u>DRREDDY</u>	2,938.00	-3.22
<u>TATASTEEL</u>	304.25	1.7	<u>GAIL</u>	349.35	-2.35
<u>INDUSINDBK</u>	930	1.66	<u>BHEL</u>	110.7	-2.17

## FII & DII Trading Activity (In Crores)

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

## Other Information

Securities in Ban	-
Ex-Dividends	Hdfc, NMDC, Prestige
Board Meeting	Adani Trans, Gallispat, Natnl Steel



### 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 30/3/2016 is Axis Bank. A bearish Butterfly has been completed on daily chart of Axis Bank. D leg is extended exactly 161.8% of BC leg. Hence, we recommend a sell call in Axis bank below 842 for today's trading session. It also has a strong resistance near 850. We expect Axis bank may decline upto 825-820 level.



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