



Daily Newsletter - Equity

06-Apr-2016





Market Wrap

INDIAN MARKET OVERVIEW

- The Equity benchmarks crashed more than 2 percent today due to slump in global peers and post RBI monetary policy. Nifty future down by 167 point at 7623.
- The BSE Sensex sheds 516 points and closed at 24883. Market breath was weaker as about 859 shares advance while 1663 shares declined.
- The Reserve Bank of India (RBI) today heard the government's clarion call, cutting its policy repo rate by 25 basis points to bring it down to 6.50 percent at the first bi-monthly monetary policy meeting of the fiscal year.
- The Reserve Bank today projected retail inflation to be around 5 percent for the current fiscal, saying that the 7th Pay Commission burden could put an upward pressure of up to 1.50 percent over two years.

GLOBAL MARKET OVERVIEW

- Asian markets fell Tuesday morning, as pressure from a decline in oil prices pushed US equities lower overnight.
- Australia's ASX 200 was down 0.75 percent. Japan's Nikkei 225 was off by 1.31 percent, while across the Korean Strait, the KOSPI was lower by 0.65 percent.
- US stocks ended weaker after pulling back from a recent rally that took them to new 2016 highs, as losses in commodity-related and industrial shares offset gains in healthcare.
- The Dow Jones industrial average closed down 55.75 points to 17737, the S&P 500 lost 6.65 points to 2066.13 and the Nasdaq Composite dropped 22.75 points, to 4891.80.
- Investors await fresh news on the interest rate outlook following last week's encouraging data and Federal Reserve Chair Janet Yellen's cautious tone on raising rates.



Technical Outlook

Nifty Technical Overview:

Nifty futures opened with negative sentiments and witnessed bearish movement for the entire day. It



broke its major support level of 7700 and 7650. It almost touched the psychological level of 7600 and closed below 7650. If it manages to sustain below the level of 7650 then further downside movement is expected up to the level of 7580-7530.

| | R2 | R1 | Pivot | S1 | S2 |
|-----------------|---------------------|-------------|-------------|-------------|-------------|
| Nifty | 7813 | 7718 | 7663 | 7568 | 7513 |
| Strategy | Sell on high | | | | |

Bank Nifty Technical Overview:

Bank Nifty futures opened with negative note and witnessed bearish movement for the entire day. It



broke its major support level of 16000 and 15700 and closed below it. If it manages to sustain below the level of 15850 then further downside movement is expected up to the level of 15550-15450. Traders can use sell on high level strategies.

| | R2 | R1 | Pivot | S1 | S2 |
|-----------------|---------------------|--------------|--------------|--------------|--------------|
| Nifty | 16464 | 16098 | 15895 | 15529 | 15326 |
| Strategy | Sell on high | | | | |



Market Statistics

Index PE

| Index PE | 05 Apr 2016 |
|---------------|-------------|
| Nifty | 20.88 |
| Sensex | 18.85 |

Nifty Gainers/Losers

| Symbol | Close Price | % Change | Symbol | Close Price | % Change |
|-------------------------|-------------|----------|---------------------------|-------------|----------|
| <u>BPCL</u> | 892.20 | 0.59 | <u>ADANI PORTS</u> | 226.50 | -6.62 |
| <u>POWERGRID</u> | 138.95 | 0.25 | <u>SBIN</u> | 183.75 | -5.62 |
| <u>HCLTECH</u> | 841.60 | 0.21 | <u>ICICIBANK</u> | 225.90 | -5.38 |
| <u>LUPIN</u> | 1,462.20 | 0.07 | <u>BHARTIARTL</u> | 330.30 | -5.22 |
| <u>BPCL</u> | 892.20 | 0.59 | <u>BANKBARODA</u> | 143.65 | -5.15 |

FII & DII Trading Activity (In Crores)

| CATEGORY | DATE | BUY VALUE | SELL VALUE | NET VALUE |
|------------|-------------|-----------|------------|---------------|
| FII | 05 Apr 2016 | 3262.01 | 4062.80 | 800.79 |
| DII | 05 Apr 2016 | 1737.74 | 1681.89 | 55.85 |

Other Information

| | |
|--------------------------|---|
| Securities in Ban | - |
| Ex-Dividends | Colgate, Centum Electron, Hind Zinc |
| Board Meeting | Adani Power, PC Jeweller, Pincon Spirit |



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 06/4/2016 is RUSHIL. It holds a strong support at 195 and it jumped Rs. 15 in the last trading session on yesterday with heavy volume. Also it holds a support of 200 day EMA on daily chart. It closed with a gain of more than 4 percent on the contrary of bearish market. It may jumped up to 218-228 levels in today's trading session. 195 remains the key support for the stock.



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