



Daily Newsletter - Equity

08-Apr-2016





Market Wrap

INDIAN MARKET OVERVIEW

- Equity benchmarks hit three-week low on Thursday, falling nearly a percent led by heavyweights HDFC, ITC, Infosys and Larsen & Toubro.. Nifty future down by 69 point at 7565.
- The BSE Sensex fell 215 points and closed at 24685. Market breath was weak as about 1116 shares advance while 1454 shares declined.
- Shares of Housing Development Finance Corporation (HDFC) lost 3 percent intraday Thursday on additional one-time provision for March quarter of FY16.
- Maruti Suzuki shares lost 3.4 percent intraday Thursday on worries of rising Japanese yen against US dollar that may hurt company's margin performance.
- Jaguar Land Rover, Tata Motors Ltd's luxury car unit, reported a 13 percent rise in car sales for the year ended march 31

GLOBAL MARKET OVERVIEW

- Asia stocks traded higher on Thursday, after US equities advanced following the release of the most recent Fed meeting minutes.
- Australia's ASX 200 was up 0.48 percent, while in South Korea, the Kospi was higher by 0.26 percent. Japan's benchmark Nikkei 225 wavered in early trade before trading up 0.72 percent.
- US stocks jumped on Wednesday, bolstered by gains in healthcare shares after the collapse of the USD 160 billion merger of Pfizer and Allergan, and by a rise in energy shares.
- The Dow Jones industrial average was up 112 points to 17716, the S&P 500 had gained 21.49 points to 2066 and the Nasdaq Composite had added 76.78 points to 4920.



Technical Outlook

Nifty Technical Overview:

Nifty futures opened with flat note and witnessed overall consolidated movement with bearish sentiments and closed on negative note. Level 7600 were acting as support initially but in later part it became a resistance for the day and closed the level. Tomorrow if it sustain below this level then it is expected to show bearish movement for the day.



Nifty	R2	R1	Pivot	S1	S2
	7663	7614	7584	7535	7505
Strategy	Sell in high				

Bank Nifty Technical Overview:

Bank Nifty futures opened with flat note and witnessed choppy movement with bearish sentiments and closed on negative note. Level 15800 was major resistance while 15500 acted as a major support for the day. If Market closed below the support level of 15600 and Tomorrow if it sustains below this level then bearish movement is expected.



Nifty	R2	R1	Pivot	S1	S2
	15917	15754	15631	15468	15345
Strategy	Sell on high				



Market Statistics

Index PE

Index PE	07 Apr 2016
Nifty	20.73
Sensex	18.68

Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
<u>BHEL</u>	118.40	3.95	<u>TATAPOWER</u>	63.75	-4.14
<u>COALINDIA</u>	281.55	2.16	<u>ADANI PORTS</u>	216.75	-3.39
<u>LUPIN</u>	1,512.00	1.81	<u>MARUTI</u>	3,468.00	-2.94
<u>AUROPHARMA</u>	752.65	0.91	<u>HDFC</u>	1,073.00	-2.64
<u>DRREDDY</u>	3,021.10	0.65	<u>LT</u>	1,180.05	-2.62

FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	07 Apr 2016	3454.79	3749.51	294.72
DII	07 Apr 2016	1532.74	1548.8	16.06

Other Information

Securities in Ban	-
Ex-Dividends	-
Board Meeting	Duke Offshore, Indosolar, Integrated Cap



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 08/4/2016 is Chennai Petroleum Corporation. On daily the stock is in consolidation since one month and now a break out is expected above resistance of 209. An upward trend line may also supports the uptrend. 21 day EMA can hold the stock above 190 level. So buy above 209 is recommended for the target of 215 and 225, maintain stop loss below 190.



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