

MARKET OVERVIEW

Pre Open Thoughts: Sell In May and GO Away!!

Perception is strong and sight weak. In strategy it is important to see distant things as if they were close and to take a distanced view of close things. Historically markets in May to October period is relatively weak, it is said the excellence of a gift lies in its appropriateness rather than in its value.

With the stock indices rallying almost 12% from their lows, from our derivatives analysis we strongly recommend Sell on Rallies for the month of May and we recommend Short Nifty on every rise for 600 points! Although a big drop may not materialize, but our temporary bias turn negative. On the whole on downside we do not expect the Index to make fresh lows and 7250, if seen would be a great base to enter longs.

The Start for the day is weak on back of weak global cues as Japan drove a selloff in Asian stocks as concern over the global economy and the U.S. interest-rate outlook propelled the yen to its strongest level in more than 18 months. Crude oil and copper declined with many traders out for the May Day holiday.

In the Meantime all eyes will be on the political developments back home as the fate of the current Parliament session and legislative actions remain uncertain given increased hostilities between the Congress and the BJP over the Agusta issue

In some stock specific movements banking likely to be under the radar list as SBI may be told to merge five associate banks.

OMC's also would be another sector to watch out in today's trade as Petrol price hiked by 1.06 a litre, diesel 2.094 paise over the weekend

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	25606.62	3.52	0.01
NIFTY 50	7849.80	2.55	0.03
BANKNIFTY	16795.00	78.1	0.47
SMALL CAP	11020.59	-5.34	-0.05
MIDCAP	11042.92	24.45	0.22
BANSEX	19114.83	63.34	0.33
IT	11330.17	-50.95	-0.45
AUTO	18469.40	-38.65	-0.21
FMCG	7697.38	7.94	0.10
POWER	1846.34	17.07	0.93
REALTY	1356.71	15.79	1.18
OIL & GAS	9356.16	36.62	0.39
METAL	7958.93	40.7	0.51
CAPITAL GOODS	13202.64	-31.27	-0.24
INDVIX	16.54	-0.06	-0.36
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	30266.00	580	1.92
SILVER	41566.00	522	1.26
CRUDEOIL	3035.00	-29	-0.96
COPPER	334.20	8.6	2.57
ZINC	129.20	2.55	1.97
LEAD	119.40	2.6	2.18
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17773.00	-57.12	-0.32
NASDAQ	4775.00	-29.93	-0.62
FTSE 100	6241.00	-80.51	-1.27
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	21067.00	-320.98	-1.5
NIKKEI	16666.00	-624.44	-3.61
SHANGHAI	2938.00	-7.27	-0.25
CURRENCY FUTURE	28-Apr	29-Apr	NET%
USDINR	66.8875	66.6650	-0.33
EURINT	75.8900	75.9700	0.10
GBPINR	97.2700	97.4225	0.15
JPYINR	61.8150	62.1800	0.59
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	4399.71	4605.01	-205.30
DII	1900.64	1940.09	28.13
FII/DII DERIVATIVES MKT*	BUY	SELL	NET
INDEX FUTURES	1510.88	1779.13	-268.24
INDEX OPTIONS	32595.50	30184.74	2410.76
STOCK FUTURES	4621.36	5230.68	-609.32
STOCK OPTIONS	3091.79	3013.68	78.11

IMPORTANT MARKET HIGHLIGHTS

A divergent trend was witnessed among the two key benchmark indices, with barometer index, the S&P BSE Sensex, registering small losses and the Nifty 50 index registering minuscule gains on provisional basis. The Sensex fell 21.30 points or 0.08% to 25,581.80, as per the provisional closing data. The Nifty rose 2.55 points or 0.03% to 7,849.80, as per the provisional closing data. A divergent trend was witnessed among the various index constituents.

The Sensex lost 179.07 points, or 0.7% at the day's low of 25,424.03 in mid-afternoon trade, its lowest level since 13 April 2016. The index rose 152.33 points, or 0.59% at the day's high of 25,755.43 in morning trade. The Nifty lost 58.55 points, or 0.75% at the day's low of 7,788.70 in mid-afternoon trade, its lowest level since 13 April 2016. The index rose 41.80 points, or 0.53% at the day's high of 7,889.05 in morning trade.

The bank's gross non-performing advances (net of write-off) stood at Rs 26221.25 crore as on 31 March 2016 compared with Rs 21149.19 crore as on 31 December 2015 and Rs 15094.69 crore as on 31 March 2015. The ratio of gross non-performing advances to gross advances stood at 5.82% as on 31 March 2016 compared with 4.72% as on 31 December 2015 and 3.78% as on 31 March 2015. The ratio of net non-performing advances to net advances stood at 2.98% as on 31 March 2016 as against 2.28% as on 31 December 2015 and 1.61% as on 31 March 2015.

MARKET TURNOVER	28-Apr	29-Apr	NET%
NSE CASH	25613.43	18497.22	-38.47
BSE CASH	2866.02	2817.95	-1.71
NSE FUTURES	113515.64	53191.94	-113.41
NSE OPTIONS	661980.90	170920.12	-287.30
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	693	837	89
BSE	1117	1376	167
NIFTY GAINER	28-Apr	29-Apr	% CHG
ZEEL	405.00	414.90	2.44
KOTAKBANK	701.45	717.15	2.24
LUPIN	1576.30	1607.25	1.96
TATAPOWER	69.25	70.50	1.81
CIPLA	528.25	537.00	1.66
NIFTY LOSER	28-Apr	29-Apr	% CHG
IDEA	118.55	126.50	-6.28
HCLTECH	750.30	799.90	-6.20
BHARTIARTL	363.60	372.70	-2.44
BANKBARODA	157.90	160.55	-1.65
SBIN	189.00	192.05	-1.59
CASH SEGMENT VOL- UME TOPPERS	28-Apr	29-Apr	VALUE (In crore)
ICICIBANK	240.10	236.95	1535.75
HCLTECH	799.90	750.30	682.57
RELIANCE	996.70	982.70	529.78
AXISBANK	468.05	472.40	513.82
HDFC	1085.55	1088.45	456.77
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CON- TRACTS
ICICIBANK	26/05/2016	30890217370	76128
SBIN	26/05/2016	9564623400	25142
AXISBANK	26/05/2016	9670707000	20405
RELIANCE	26/05/2016	8836678125	17762
YESBANK	26/05/2016	10095319955	15348
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CON- TRACTS
ICICIBANK	250	CE	10603
ICICIBANK	230	PE	9887
ICICIBANK	240	CE	8812
ICICIBANK	220	PE	6534
ICICIBANK	240	PE	6392

CORPORATE NEWS

- Marico gains after announcing strong Q4 results
- Atul drops on profit taking after Q4 results
- Jubilant FoodWorks slides as promoter offloads stake
- Sanofi India gains after reporting decent Q1 results
- Idea Cellular extends post-result losses
- State Bank of Bikaner and Jaipur drops after posting dismal Q4 result
- Volumes jump at Akzo Nobel India counter
- ICICI Bank extends intraday slide after weak Q4 results
- UPL gains after reporting good Q4 results
- ICICI Bank drops after poor Q4 numbers
- Infosys gains after expanding alliance with Microsoft Corp
- Bharti Airtel declines as buyback to commence after Court's nod for merger of subsidiary
- HCL Tech hits 52-week low
- Glenmark Pharma gains after receiving tentative approval from USFDA for drug
- HCC drops after announcing weak Q4 numbers
- Dabur India gains after board's approval for setting up manufacturing plant
- Lupin gains after relaunching a drug in US
- Vedanta gains after trimming losses in Q4 results
- Idea Cellular declines after weak Q4 results
- Ambuja Cements gains after reporting Q1 results

MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	26-May-16	8000	79.80
NIFTY	26-May-16	8100	48.00
NIFTY	26-May-16	7900	124.90
NIFTY	26-May-16	8200	26.80
NIFTY	26-May-16	8300	14.60
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	26-May-16	7800	87.90
NIFTY	26-May-16	7700	60.90
NIFTY	26-May-16	7600	40.60
NIFTY	26-May-16	7900	126.80
NIFTY	26-May-16	7500	27.80
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7849.80	25606.62	11196.25
R3	8043.22	26258.16	11482.75
R2	7942.87	25926.76	11344.05
R1	7896.33	25766.69	11270.15
PIVOT	7842.52	25595.36	11205.35
S1	7795.98	25435.29	11131.45
S2	7742.17	25263.96	11066.65
S3	7641.82	24932.56	10927.95
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	45.60	401100	-1.64
H D F C Bank	62.87	1003602	0.06
I C I C I Bank	7.05	16891632	-3.95
Infosys Technologies	18.80	2621325	-0.48
MakeMy Trip Ltd.	18.36	55882	-0.60
REDIFF.COM	0.29	222317	-3.27
SATYAM INFOWAY	1.21	94734	-3.20
Tata Motors	30.38	838738	-1.07
Wipro	12.15	499690	-0.08
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
ABAN	BUY	294699	221.63
CHROMATIC	BUY	617860	3.75
CHROMATIC	BUY	617860	3.75
IBREALEST	BUY	2583083	65.96

MARKET OUTLOOK

NIFTY 50	0.03% ▲
NET CHG	2.55
OPEN	7844.25
HIGH	7889.05
LOW	7788.70
CLOSE	7849.80

SENSEX	0.01% ▲
NET CHG	3.52
OPEN	25612.91
HIGH	25755.43
LOW	25424.03
CLOSE	25603.10

NIFTY IT	-0.81% ▼
NET CHG	-90.90
OPEN	11269.10
HIGH	11279.25
LOW	11140.55
CLOSE	11196.25



CNX Nifty (CMP 7850):

Going Forward,

Post a weak opening in line with the Global Markets, till Index does not cross 7915-7925, expect a retest of support zone of 7700-7680.

Only on a cross-over above 7925, short-covering up to 8010-8060 will be witnessed.

Break below 7680, will lead to the fall accelerating up to 7530-7480.

PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1459.00	1428.90	1443.15	1383.48	1413.58	1428.37	1443.68	1458.47	1473.78	1503.88
ADANIPOINTS	240.10	232.75	238.20	222.32	229.67	233.93	237.02	241.28	244.37	251.72
AMBUJACEM	224.40	219.55	221.00	211.95	216.80	218.90	221.65	223.75	226.50	231.35
ASIANPAINT	876.00	861.65	866.25	839.27	853.62	859.93	867.97	874.28	882.32	896.67
AXISBANK	477.45	465.05	472.40	446.83	459.23	465.82	471.63	478.22	484.03	496.43
BAJAJ-AUTO	2500.75	2462.85	2491.95	2409.38	2447.28	2469.62	2485.18	2507.52	2523.08	2560.98
BANKBARODA	162.60	152.85	157.90	138.28	148.03	152.97	157.78	162.72	167.53	177.28
BHARTIARTL	372.60	360.50	363.60	341.37	353.47	358.53	365.57	370.63	377.67	389.77
BHEL	126.80	123.15	125.40	117.82	121.47	123.43	125.12	127.08	128.77	132.42
BOSCHLTD	20099.75	19544.90	19664.00	18659.85	19214.70	19439.35	19769.55	19994.20	20324.40	20879.25
BPCL	981.50	960.00	978.00	930.17	951.67	964.83	973.17	986.33	994.67	1016.17
CAIRN	146.20	143.05	145.15	138.50	141.65	143.40	144.80	146.55	147.95	151.10
CIPLA	538.40	527.10	537.00	511.57	522.87	529.93	534.17	541.23	545.47	556.77
COALINDIA	289.65	284.25	288.05	276.52	281.92	284.98	287.32	290.38	292.72	298.12
DRREDDY	3108.00	3067.00	3088.70	3005.90	3046.90	3067.80	3087.90	3108.80	3128.90	3169.90
GAIL	366.50	355.45	360.35	338.67	349.72	355.03	360.77	366.08	371.82	382.87
GRASIM	4132.00	4054.50	4086.75	3936.08	4013.58	4050.17	4091.08	4127.67	4168.58	4246.08
HCLTECH	794.00	747.20	750.30	670.23	717.03	733.67	763.83	780.47	810.63	857.43
HDFC	1102.25	1074.20	1088.45	1032.20	1060.25	1074.35	1088.30	1102.40	1116.35	1144.40
HDFCBANK	1136.00	1106.20	1132.35	1065.25	1095.05	1113.70	1124.85	1143.50	1154.65	1184.45
HEROMOTOCO	2915.00	2852.00	2897.40	2762.13	2825.13	2861.27	2888.13	2924.27	2951.13	3014.13
HINDALCO	99.00	93.40	96.35	85.05	90.65	93.50	96.25	99.10	101.85	107.45
HINDUNILVR	879.35	859.20	867.90	828.52	848.67	858.28	868.82	878.43	888.97	909.12
ICICIBANK	244.40	231.30	236.95	211.35	224.45	230.70	237.55	243.80	250.65	263.75
IDEA	124.80	115.30	118.55	100.55	110.05	114.30	119.55	123.80	129.05	138.55
INDUSINDBK	1053.50	1027.15	1048.85	990.47	1016.82	1032.83	1043.17	1059.18	1069.52	1095.87
INFY	1223.55	1205.00	1208.10	1175.12	1193.67	1200.88	1212.22	1219.43	1230.77	1249.32
ITC	326.10	320.10	324.95	311.72	317.72	321.33	323.72	327.33	329.72	335.72
KOTAKBANK	719.35	695.50	717.15	662.97	686.82	701.98	710.67	725.83	734.52	758.37
LT	1266.10	1245.50	1254.60	1214.20	1234.80	1244.70	1255.40	1265.30	1276.00	1296.60
LUPIN	1617.85	1568.60	1607.25	1499.40	1548.65	1577.95	1597.90	1627.20	1647.15	1696.40
M&M	1345.65	1318.30	1330.95	1276.93	1304.28	1317.62	1331.63	1344.97	1358.98	1386.33
MARUTI	3820.00	3725.00	3794.65	3589.88	3684.88	3739.77	3779.88	3834.77	3874.88	3969.88
NTPC	140.55	136.10	139.30	129.75	134.20	136.75	138.65	141.20	143.10	147.55
ONGC	220.75	215.60	217.25	207.57	212.72	214.98	217.87	220.13	223.02	228.17
PNB	89.15	84.20	86.95	76.87	81.82	84.38	86.77	89.33	91.72	96.67
POWERGRID	143.85	140.50	143.40	135.88	139.23	141.32	142.58	144.67	145.93	149.28
RELIANCE	998.55	978.85	982.70	947.30	967.00	974.85	986.70	994.55	1006.40	1026.10
SBIN	194.00	186.45	189.00	174.72	182.27	185.63	189.82	193.18	197.37	204.92
SUNPHARMA	813.30	802.00	811.30	786.27	797.57	804.43	808.87	815.73	820.17	831.47
TATAMOTORS	413.70	403.05	408.35	387.07	397.72	403.03	408.37	413.68	419.02	429.67
TATAPOWER	71.00	68.30	70.50	64.53	67.23	68.87	69.93	71.57	72.63	75.33
TATASTEEL	353.90	342.70	351.10	326.83	338.03	344.57	349.23	355.77	360.43	371.63
TCS	2542.00	2510.00	2535.50	2465.17	2497.17	2516.33	2529.17	2548.33	2561.17	2593.17
TECHM	489.00	476.00	486.15	457.72	470.72	478.43	483.72	491.43	496.72	509.72
ULTRACEMCO	3197.00	3150.00	3161.45	3075.48	3122.48	3141.97	3169.48	3188.97	3216.48	3263.48
VEDL	104.90	100.75	103.80	94.85	99.00	101.40	103.15	105.55	107.30	111.45
WIPRO	556.80	548.35	554.35	536.27	544.72	549.53	553.17	557.98	561.62	570.07
YESBANK	952.45	928.70	942.95	893.87	917.62	930.28	941.37	954.03	965.12	988.87
ZEEL	416.20	402.00	414.90	382.63	396.83	405.87	411.03	420.07	425.23	439.43
ZEEL	416.20	402.00	414.90	382.63	396.83	405.87	411.03	420.07	425.23	439.43

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