

## MARKET OVERVIEW

### Pre Open Thoughts: Global comeback

You have no choices about how you lose, but you do have a choice about how you come back and prepare to win again. A spirited comeback by global equities sounds good on a Wednesday morning. The rally is likely to gain momentum as Asian markets are mostly in the green with emerging-market currencies strengthened as economic data from the U.S. and Australia spurred risk-taking. Gold fell for a second day.

Wall Street enjoyed its strongest session in a month on Tuesday, led by financial and technology stocks after encouraging U.S. factory and construction data suggested the world's biggest economy was regaining momentum.

The Indian market is expected to open on a strong note with SGX nifty Hinting a gap up opening of 100 Points. Some profit booking cannot be ruled out during the day. But for the time being some things seem to be rising in place for the market. Back home the trigger is of course the balanced budget and effort to maintain current account deficit. With a government synonymous with policy paralysis has suddenly shifted gears.

The question back home which was there whether the RBI Governor will do the needful to give further momentum is over now as they have come out with Basel III Capital Regulations Revision where in the moves intended to ease pressure on the cash-constrained sector.

Also In a bid to ease those fundraising pressures, the RBI said lenders can now apply gains from revaluation of property to core capital requirements under certain conditions.

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	24242.98	463.63	1.95
NIFTY 50	7368.85	146.55	2.03
BANKNIFTY	15092.45	679.55	4.71
SMALL CAP	10073.97	217.41	2.21
MIDCAP	10051.86	185.59	1.88
BANKEX	17179.43	804.91	4.92
IT	10874.37	263.97	2.49
AUTO	16596.41	80.23	0.49
FMCG	7454.57	-8.39	-0.11
POWER	1654.42	34.55	2.13
REALTY	1150.71	55.33	5.05
OIL & GAS	8499.75	97.05	1.15
METAL	6998.33	70.83	1.02
CAPITAL GOODS	11804.00	171.36	1.47
INDVIX	18.99	0.32	1.70
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	29339.00	0	0.00
SILVER	36051.00	0	0.00
CRUDEOIL	2341.00	0	0.00
COPPER	328.30	0	0.00
ZINC	122.45	0	0.00
LEAD	122.80	0	0.00
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	16899.00	34.00	0.2
NASDAQ	4703.00	13.00	0.29
FTSE 100	6147.00	-6.00	-0.1
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	19919.00	-86.00	-0.42
NIKKEI	16927.00	185.00	1.08
SHANGHAI	2866.00	16.00	0.57
CURRENCY FUTURE	1-Mar	2-Mar	NET%
USDINR	68.2225	67.8675	-0.52
EURINT	74.1425	73.7475	-0.53
GBPINR	95.4525	94.9150	-0.56
JPYINR	60.2400	59.3825	-1.42
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	5877.60	4440.10	1437.50
DII	1900.64	1940.09	-593.67
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	4157.04	2968.20	1188.85
INDEX OPTIONS	37215.83	32909.11	4306.72
STOCK FUTURES	5242.42	4276.10	966.32
STOCK OPTIONS	2503.28	2492.14	11.14

## IMPORTANT MARKET HIGHLIGHTS

Banking, metal sector stocks along with index heavyweights Infosys, HDFC and Reliance Industries (RIL) powered the latest rally on the bourses. The barometer index, the S&P BSE Sensex, jumped 488.93 points or 2.06% at 24,268.28, as per the provisional closing data. The 50-unit Nifty 50 index rose 146.55 points or 2.03% at 7,368.85, as per the provisional closing data. The Sensex provisionally settled above the psychologically important 24,000 level. The Sensex and Nifty, both, hit their highest level in more than three weeks.

Index heavyweight and housing finance major HDFC rose 3.21% at Rs 1,103.10. The stock hit a high of Rs 1,106.90 and a low of Rs 1,076.65 in intraday trade.

Another index heavyweight Reliance Industries rose 1.86% at Rs 1,000.50. The stock hit a high of Rs 1,005.25 and a low of Rs 987.50 in intraday trade.

Bank stocks edged higher after the Reserve Bank of India (RBI) announced relaxations on the treatment of certain balance sheet items for the purpose of determining banks' regulatory capital. Among public sector banks (PSU banks), Corporation Bank (up 13.02%), Indian Bank (up 9.16%), IDBI Bank (up 7.56%), Union Bank of India (up 7.27%), Punjab National Bank (up 7.26%) and Bank of Baroda (up 6.06%) rose.

State Bank of India (SBI) jumped 12.39% at Rs 182.30 on high volumes. The stock hit a high of Rs 183 and a low of Rs 171 in intraday trade. On BSE, 70.49 lakh shares were traded in the counter as against average daily volume of 24.23 lakh shares in the past one quarter.

Among private sector banks, Yes Bank (up 5.08%), Axis Bank (up 3.78%), IndusInd Bank (up 2.91%), Kotak Mahindra Bank (up 2.62%) and HDFC Bank (up 2.43%) edged higher.

MARKET TURNOVER	1-Mar	2-Mar	NET%
NSE CASH	19399.00	20722.76	6.39
BSE CASH	4723.03	3356.08	-40.73
NSE FUTURES	44860.97	52025.13	13.77
NSE OPTIONS	196624.32	200094.71	1.73
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	1257	323	42
BSE	1964	712	118
NIFTY GAINER	1-Mar	2-Mar	% CHG
SBIN	162.05	181.15	11.79
ICICIBANK	204.95	220.00	7.34
PNB	73.65	78.65	6.79
BANKBARODA	136.05	145.25	6.76
HINDALCO	70.25	74.95	6.69
NIFTY LOSER	1-Mar	2-Mar	% CHG
M&M	1199.15	1268.10	-5.44
COALINDIA	311.00	317.85	-2.16
SUNPHARMA	851.85	868.40	-1.91
ITC	319.55	325.35	-1.78
BAJAJ-AUTO	2230.30	2258.20	-1.24
CASH SEGMENT VOLUME TOPPERS	25-Feb	26-Feb	VALUE (In crore)
SBIN	162.05	181.15	948.40
ICICIBANK	204.95	220.00	803.83
AXISBANK	392.00	407.25	624.99
ITC	325.35	319.55	511.68
RELIANCE	981.30	1001.50	459.04
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
SBIN	31/03/2016	17098166800	48265
ICICIBANK	31/03/2016	13060585240	35617
AXISBANK	31/03/2016	9589999000	23434
BANKBARODA	31/03/2016	8026806905	17626
RELIANCE	31/03/2016	8323312125	16666
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
SBIN	180	CE	8272
SBIN	200	CE	6572
SBIN	190	CE	4348
SBIN	160	PE	3791
RELIANCE	1000	CE	3368

## CORPORATE NEWS

- Arrow Coated Products gains after co-operation agreement with Spanish firm
- Precision Wires India gains after fixing record date for stock split
- SML Isuzu gains after reporting rise in sales in February
- HCL Tech gains after winning outsourcing contract
- M&M drops as expiry of excise duty exemption for Haridwar plant to affect Q4 margins
- Inox Wind gains after winning order
- Vedanta extends gains after cut in export duty on low grade iron ore in budget
- Volumes jump at Vesuvius India counter
- Eicher Motors gains after reporting robust sales in February
- Nitesh Estates gains after signing joint development agreement for residential project
- TVS Motor gains after reporting decent February sales
- Siemens gains on plan to sell healthcare undertaking
- Cipla gains after transferring consumer healthcare business to subsidiary
- Bajaj Auto gains after good February sales
- Bank stocks spurt after RBI eases banks' regulatory capital norms
- Tata Motors gains after good monthly sales
- Bhel gains after bagging a large project
- Hero MotoCorp gains after decent sales in February

MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7500	80.30
NIFTY	31-Mar-16	7400	123.75
NIFTY	31-Mar-16	7600	48.90
NIFTY	31-Mar-16	7300	177.55
NIFTY	31-Mar-16	7700	28.05
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7000	41.50
NIFTY	31-Mar-16	7200	81.80
NIFTY	31-Mar-16	7300	114.20
NIFTY	31-Mar-16	7100	58.25
NIFTY	31-Mar-16	6900	31.00
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7368.85	24242.98	10897.10
R3	7496.85	24662.16	11377.72
R2	7424.65	24425.63	11098.87
R1	7396.75	24334.30	10997.98
PIVOT	7352.45	24189.10	10820.02
S1	7324.55	24097.77	10719.13
S2	7280.25	23952.57	10541.17
S3	7208.05	23716.04	10262.32
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	45.08	364555	0.96
H D F C Bank	56.80	601828	1.97
I C I C I Bank	6.32	13840448	3.27
Infosys Technologies	17.68	5858346	1.49
MakeMy Trip Ltd.	17.66	168719	0.28
REDIFF.COM	0.58	37792	10.77
SATYAM INFOWAY	1.03	16140	1.98
Tata Motors	23.83	1902446	0.42
Wipro	11.93	1180514	3.29
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
HDIL	BUY	2562897	68.19
SANCO	BUY	56000	28.35
SYNCOM	BUY	200000	6.65
SYNCOM	BUY	200000	6.65

## MARKET OUTLOOK

<b>NIFTY 50</b>	<b>2.03%</b> ▲
NET CHG	146.55
OPEN	7321.70
HIGH	7380.35
LOW	7308.15
CLOSE	7368.85

<b>SENSEX</b>	<b>1.95%</b> ▲
NET CHG	463.63
OPEN	24044.96
HIGH	24280.42
LOW	24043.89
CLOSE	24242.98

<b>NIFTY IT</b>	<b>2.44%</b> ▲
NET CHG	259.75
OPEN	10740.45
HIGH	10920.90
LOW	10642.05
CLOSE	10897.10



Index in the past 2 weeks has corrected by over 650 points & is clearly under severe pressure & has closed below its long term support of 7050.

Going Forward,

Index clearly being in a down-trend will face resistance at higher levels around 7120-7135 & Till 7135 is not crossed, expect lower levels of 6810-6820 zone. Only on a cross-over above 7135, short-covering upto 7260-7320 would be witnessed.

However since the intermediate trend is down, expect selling pressure to be witnessed on rises. Meaningful rebound (Positional) in the Index will only be witnessed on a cross-over above 7325 zone.

Position ally, If we don't reverse above 7135 & close below 6820 zone which is the 50% retracement of the medium term rally between 4531 (Dec 2011) & 9119 (March 2015), steeper fall up to 6550-6480 zone could be in place. 6550-6480 is the 38.1% retracement of longer term rally between 2252 (Oct 2008) & 9119 (March 2015) as well as support area formed by joining long term trend-line from 2252 (Oct 2008) & 5118 (Aug 2013).

## PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1259.80	1233.90	1243.25	1193.85	1219.75	1231.50	1245.65	1257.40	1271.55	1297.45
ADANI PORTS	222.55	208.85	218.80	189.33	203.03	210.92	216.73	224.62	230.43	244.13
AMBUJACEM	197.00	191.65	195.65	184.07	189.42	192.53	194.77	197.88	200.12	205.47
ASIANPAINT	880.95	866.50	871.85	844.20	858.65	865.25	873.10	879.70	887.55	902.00
AXISBANK	411.80	400.00	407.25	382.75	394.55	400.90	406.35	412.70	418.15	429.95
BAJAJ-AUTO	2318.00	2212.40	2230.30	2042.37	2147.97	2189.13	2253.57	2294.73	2359.17	2464.77
BANKBARODA	152.10	143.10	145.25	128.82	137.82	141.53	146.82	150.53	155.82	164.82
BHARTIARTL	327.75	321.00	326.35	311.53	318.28	322.32	325.03	329.07	331.78	338.53
BHEL	101.95	95.80	97.10	85.98	92.13	94.62	98.28	100.77	104.43	110.58
BOSCHLTD	17240.00	16780.00	16875.85	16045.28	16505.28	16690.57	16965.28	17150.57	17425.28	17885.28
BPCL	815.00	783.00	786.60	730.87	762.87	774.73	794.87	806.73	826.87	858.87
CAIRN	127.50	123.30	126.10	117.23	121.43	123.77	125.63	127.97	129.83	134.03
CIPLA	532.00	519.40	525.60	500.47	513.07	519.33	525.67	531.93	538.27	550.87
COALINDIA	320.00	309.90	311.00	293.43	303.53	307.27	313.63	317.37	323.73	333.83
DRREDDY	3074.90	3006.00	3015.25	2894.25	2963.15	2989.20	3032.05	3058.10	3100.95	3169.85
GAIL	329.45	318.00	324.40	301.05	312.50	318.45	323.95	329.90	335.40	346.85
GRASIM	3488.00	3433.60	3451.50	3348.90	3403.30	3427.40	3457.70	3481.80	3512.10	3566.50
HCLTECH	865.00	829.35	854.85	778.43	814.08	834.47	849.73	870.12	885.38	921.03
HDFC	1107.00	1077.00	1099.55	1034.52	1064.52	1082.03	1094.52	1112.03	1124.52	1154.52
HDFCBANK	1010.90	995.00	1007.20	972.57	988.47	997.83	1004.37	1013.73	1020.27	1036.17
HEROMOTOCO	2859.00	2705.10	2806.70	2482.47	2636.37	2721.53	2790.27	2875.43	2944.17	3098.07
HINDALCO	77.00	71.30	74.95	63.02	68.72	71.83	74.42	77.53	80.12	85.82
HINDUNILVR	855.00	830.00	849.25	794.75	819.75	834.50	844.75	859.50	869.75	894.75
ICICIBANK	221.40	211.10	220.00	196.90	207.20	213.60	217.50	223.90	227.80	238.10
IDEA	108.50	105.40	106.75	100.68	103.78	105.27	106.88	108.37	109.98	113.08
INDUSINDBK	896.50	871.00	882.60	832.37	857.87	870.23	883.37	895.73	908.87	934.37
INFY	1163.50	1125.00	1156.00	1071.17	1109.67	1132.83	1148.17	1171.33	1186.67	1225.17
ITC	333.90	318.45	319.55	293.07	308.52	314.03	323.97	329.48	339.42	354.87
KOTAKBANK	659.95	641.70	656.30	616.15	634.40	645.35	652.65	663.60	670.90	689.15
LT	1150.90	1133.20	1137.90	1105.27	1122.97	1130.43	1140.67	1148.13	1158.37	1176.07
LUPIN	1819.00	1760.00	1781.90	1668.97	1727.97	1754.93	1786.97	1813.93	1845.97	1904.97
M&M	1270.00	1189.65	1199.15	1058.90	1139.25	1169.20	1219.60	1249.55	1299.95	1380.30
MARUTI	3627.70	3540.05	3612.65	3418.17	3505.82	3559.23	3593.47	3646.88	3681.12	3768.77
NTPC	127.75	122.30	126.80	114.72	120.17	123.48	125.62	128.93	131.07	136.52
ONGC	197.30	192.10	194.95	184.38	189.58	192.27	194.78	197.47	199.98	205.18
PNB	79.35	76.80	78.65	73.17	75.72	77.18	78.27	79.73	80.82	83.37
POWERGRID	138.20	134.05	135.40	127.58	131.73	133.57	135.88	137.72	140.03	144.18
RELIANCE	1005.75	987.25	1001.50	961.17	979.67	990.58	998.17	1009.08	1016.67	1035.17
SBIN	183.20	172.50	181.15	157.55	168.25	174.70	178.95	185.40	189.65	200.35
SUNPHARMA	877.10	850.00	851.85	805.45	832.55	842.20	859.65	869.30	886.75	913.85
TATAMOTORS	326.00	314.35	317.10	295.85	307.50	312.30	319.15	323.95	330.80	342.45
TATAPOWER	59.80	58.55	58.90	56.58	57.83	58.37	59.08	59.62	60.33	61.58
TATASTEEL	269.50	259.50	267.55	245.52	255.52	261.53	265.52	271.53	275.52	285.52
TCS	2330.00	2256.25	2318.85	2154.20	2227.95	2273.40	2301.70	2347.15	2375.45	2449.20
TECHM	460.75	434.05	455.55	396.72	423.42	439.48	450.12	466.18	476.82	503.52
ULTRACEMCO	3003.00	2900.55	2973.00	2753.95	2856.40	2914.70	2958.85	3017.15	3061.30	3163.75
VEDL	80.65	76.55	78.15	70.25	74.35	76.25	78.45	80.35	82.55	86.65
WIPRO	541.85	530.15	539.55	513.78	525.48	532.52	537.18	544.22	548.88	560.58
YESBANK	761.75	730.50	755.25	686.67	717.92	736.58	749.17	767.83	780.42	811.67
ZEEL	401.00	391.25	399.25	377.67	387.42	393.33	397.17	403.08	406.92	416.67
ZEEL	401.00	391.25	399.25	377.67	387.42	393.33	397.17	403.08	406.92	416.67

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