

MARKET OVERVIEW

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

Nifty View 4th May 2016 (Previous Close 7747):

Yesterday, Post flat to negative opening, Index met with resistance @ 7890 & retested supports of 7735, finally closing 0.8% negative for the day.

Going Forward,

Post Negative Opening in line with Global Markets, there may be small bounces as we are opening near to crucial supports.

However, on rises, Index will face resistance @ 7780 & Till 7780 does not cross, expect a retest of 7660-7630.

Only on a cross-over above 7780, Short-Covering up to 7850-7890 will be witnessed.

On the Derivatives Front, Yesterday, Highest OI is witnessed in 8000-8200 calls (49 - 54 Lakhs) with significant additions to the tune of 4.3, 6.9, 6.5 & 4.15 Lakhs in 7800-7900-8000-8100 Calls. On the Put side, Highest OI is witnessed in 7700 Strike (44.67 Lakhs) with unwinding to the tune of 3 & 4 lakhs in 7900 - 7800 Puts & additions of 4.9 & 3.1 Lakhs in 7700-7600 Puts implies that on a broader time-frame, 7630-7650 would be a stronger support for the series & 7850 - 7890 is a strong resistance and this will act as a supply zone.

Trading pattern in the past 4 sessions is indicating inability to sustain at higher levels. Hence Position ally, Index has to cross & sustain above 7830 for it to move higher up to 7910-7935 zone.

Also INDIA VIX has edged up higher up to 17.5-18 zone & is expected to further edge up to 19.50-20 implying further weakness in the broader indices.

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	25229.70	-207.27	-0.81
NIFTY 50	7747.00	-58.9	-0.75
BANKNIFTY	16388.70	-154.3	-0.93
SMALL CAP	11032.53	-31.33	-0.28
MIDCAP	11069.36	-95.04	-0.85
BANDEX	18665.15	-193.92	-1.03
IT	11079.16	-177.16	-1.57
AUTO	18437.24	-62.03	-0.34
FMCG	7619.39	-79.54	-1.03
POWER	1837.64	-9.57	-0.52
REALTY	1353.02	4.34	0.32
OIL & GAS	9282.22	-97.62	-1.04
METAL	7932.14	-107.92	-1.34
CAPITAL GOODS	13138.22	-58.31	-0.44
INDVIX	17.46	0.37	2.16
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	30224.00	-70	-0.23
SILVER	40984.00	-233	-0.57
CRUDEOIL	2912.00	-75	-2.58
COPPER	329.30	-6.65	-2.02
ZINC	126.10	-2.45	-1.94
LEAD	117.15	-2.35	-2.01
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17750.00	-140.25	-0.78
NASDAQ	4763.00	-54.37	-1.13
FTSE 100	6185.00	-56.30	-0.9
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	20452.00	-224.89	-1.08
NIKKEI	16147.00	-518.67	-3.11
SHANGHAI	2986.00	-6.45	-0.22
CURRENCY FUTURE	2-May	3-May	NET%
USDINR	66.7725	66.7525	-0.02
EURINT	76.6125	77.2875	0.88
GBPINR	97.6425	97.8575	0.22
JPYINR	62.5700	62.9975	0.68
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	3598.55	4353.83	-755.28
DII	1900.64	1940.09	484.64
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	1410.61	2394.64	-984.03
INDEX OPTIONS	31621.65	31184.34	437.31
STOCK FUTURES	4590.25	4991.42	-401.17
STOCK OPTIONS	2442.77	2428.24	14.52

IMPORTANT MARKET HIGHLIGHTS

IT, banking sector stocks, shares of public sector companies and index heavyweights ITC and Reliance Industries led losses for key benchmark indices triggered by weakness in global stocks. The barometer index, the S&P BSE Sensex, lost 236.06 points or 0.93% at 25,200.91, as per the provisional closing data. The losses for the Nifty 50 index were lower than those for the Sensex in percentage terms. The Nifty fell 58.90 points or 0.75% at 7,747, as per the provisional closing data. World stocks fell after weak Chinese manufacturing data for April 2016. European stocks were hit additionally by strength in the euro against the dollar.

The Sensex hit 3-week low when it fell 244.03 points or 0.95% at the day's low of 25,192.94 in late trade. The barometer index rose 268.99 points or 1.05% at the day's high of 25,705.96 in early trade, its highest level since 29 April 2016. The Nifty, too, hit 3-week low when it fell 70.75 points or 0.9% at the day's low of 7,735.15 in mid-afternoon trade. The index rose 84.35 points or 1.08% at the day's high of 7,890.25 in early trade, its highest level since 28 April 2016.

IT stocks edged lower on strong rupee. Persistent Systems (down 0.96%), Oracle Financial Services Software (down 1.72%), TCS (down 1.87%), HCL Technologies (down 1.68%), Wipro (down 0.96%) and Tech Mahindra (down 2.25%) edged lower. A firm rupee adversely affects operating profit margins of IT firms as the sector derives a lion's share of revenue from exports.

Index heavyweight and software major Infosys fell 1.64% at Rs 1,180.90. The stock hit a high of Rs 1,212.05 and a low of Rs 1,174.30 in intraday trade.

In the foreign exchange market, the partially convertible rupee was currently hovering at 66.37, compared with closing of 66.445 during the previous trading session.

MARKET TURNOVER	2-May	3-May	NET%
NSE CASH	14408.84	18409.63	21.73
BSE CASH	2425.66	2736.89	11.37
NSE FUTURES	40582.47	53258.01	23.80
NSE OPTIONS	125686.11	208627.81	39.76
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	667	892	74
BSE	1174	1468	148
NIFTY GAINER	2-May	3-May	% CHG
AUROPHARMA	769.85	803.25	4.34
BHARTIARTL	357.80	368.35	2.95
INFRATEL	375.65	383.65	2.13
IDEA	117.70	119.90	1.87
GRASIM	4070.75	4142.45	1.76
NIFTY LOSER	2-May	3-May	% CHG
COALINDIA	279.15	288.65	-3.29
LUPIN	1575.60	1619.05	-2.68
BHEL	124.45	127.70	-2.55
ICICIBANK	221.10	226.75	-2.49
AMBUJACEM	218.60	223.80	-2.32
CASH SEGMENT VOLUME TOPPERS	2-May	3-May	VALUE (In crore)
ICICIBANK	226.75	221.10	601.98
SUNPHARMA	811.80	798.25	464.17
TVSMOTOR	318.95	287.45	420.89
INFY	1201.05	1177.80	406.11
TATAMOTORS	407.70	409.65	399.79
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
ICICIBANK	26/05/2016	8166874715	21150
TVSMOTOR	26/05/2016	11383190000	18910
SBIN	26/05/2016	6726710500	17988
RELIANCE	26/05/2016	8201803025	16583
AUROPHARMA	26/05/2016	8842241030	15699
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
ICICIBANK	240	CE	3416
RELIANCE	1000	CE	3357
SBIN	190	CE	2892
ICICIBANK	230	CE	2418
SBIN	200	CE	2392

CORPORATE NEWS

- IL&FS Investment Managers skids after reporting dismal Q4 results
- Mafatlal Industries spurts after declaring Q4 result
- Century Textiles declines after reporting weak Q4 results
- Aurobindo Pharma surges as foreign brokerage initiates coverage
- United Spirits gains after reports Diageo seeks to hike stake in the firm to 72%
- IOL Chemicals gains after turnaround Q4 result
- Volumes jump at Trent counter
- Rolta India jumps after winning big contract from power utility company in UK
- TBZ drops after reverse turnaround in Q4
- Coal India skids as April production and sales fall short of target
- CCL Products surges after strong Q4 outcome
- Atul Auto slumps after reporting drop in sales in April
- TVS Motor gains after reporting good sales in April
- SBI advances after reducing lending rates
- Tata Power gains after winning order from BSF for thermal imaging systems
- Tata Motors advances after declaring good April monthly sales volume data
- Hero MotoCorp gains after declaring good sales in April
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MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	26-May-16	8000	42.75
NIFTY	26-May-16	7900	72.95
NIFTY	26-May-16	8100	24.00
NIFTY	26-May-16	8200	13.20
NIFTY	26-May-16	7800	116.00
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	26-May-16	7800	135.85
NIFTY	26-May-16	7700	95.25
NIFTY	26-May-16	7600	65.30
NIFTY	26-May-16	7500	44.45
NIFTY	26-May-16	7900	189.20
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7747.00	25229.70	10925.70
R3	8101.00	26402.24	11517.08
R2	7945.90	25889.22	11259.13
R1	7846.45	25559.46	11092.42
PIVOT	7790.80	25376.20	11001.18
S1	7691.35	25046.44	10834.47
S2	7635.70	24863.18	10743.23
S3	7480.60	24350.16	10485.28
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	44.89	163700	-1.56
H D F C Bank	63.07	520266	0.32
I C I C I Bank	6.78	19264244	-3.83
Infosys Technologies	18.79	1868719	-0.05
MakeMy Trip Ltd.	18.35	51974	-0.05
REDIFF.COM	0.30	115651	3.45
SATYAM INFOWAY	1.13	71893	-6.61
Tata Motors	30.50	742107	0.40
Wipro	12.05	410825	-0.82
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
CEREBRAINT	BUY	622055	19.94
CEREBRAINT	BUY	622055	19.94
CEREBRAINT	BUY	622055	19.94
CEREBRAINT	BUY	622055	19.94

MARKET OUTLOOK

NIFTY 50	-0.75% ▼
NET CHG	-58.90
OPEN	7824.80
HIGH	7890.25
LOW	7735.15
CLOSE	7747.00

SENSEX	-0.81% ▼
NET CHG	-207.27
OPEN	25500.14
HIGH	25705.96
LOW	25192.94
CLOSE	25229.70

NIFTY IT	-1.73% ▼
NET CHG	-192.00
OPEN	11129.90
HIGH	11167.90
LOW	10909.95
CLOSE	10925.70



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	1445.00	1413.70	1420.15	1363.68	1394.98	1407.57	1426.28	1438.87	1457.58	1488.88
ADANIPTS	242.45	232.50	235.50	216.92	226.87	231.18	236.82	241.13	246.77	256.72
AMBUJACEM	225.95	217.80	218.60	204.48	212.63	215.62	220.78	223.77	228.93	237.08
ASIANPAINT	886.90	865.40	872.00	831.77	853.27	862.63	874.77	884.13	896.27	917.77
AXISBANK	475.00	466.30	470.55	453.22	461.92	466.23	470.62	474.93	479.32	488.02
BAJAJ-AUTO	2498.90	2450.10	2462.85	2373.02	2421.82	2442.33	2470.62	2491.13	2519.42	2568.22
BANKBARODA	159.40	152.10	152.90	140.20	147.50	150.20	154.80	157.50	162.10	169.40
BHARTIARTL	370.50	358.00	368.35	340.62	353.12	360.73	365.62	373.23	378.12	390.62
BHEL	129.70	123.90	124.45	114.42	120.22	122.33	126.02	128.13	131.82	137.62
BOSCHLTD	19903.95	19350.00	19436.30	18455.52	19009.47	19222.88	19563.42	19776.83	20117.37	20671.32
BPCL	976.00	951.20	953.90	910.77	935.57	944.73	960.37	969.53	985.17	1009.97
CAIRN	151.50	144.70	145.40	133.60	140.40	142.90	147.20	149.70	154.00	160.80
CIPLA	547.00	526.55	536.85	495.90	516.35	526.60	536.80	547.05	557.25	577.70
COALINDIA	289.25	277.50	279.15	258.47	270.22	274.68	281.97	286.43	293.72	305.47
DRREDDY	3028.00	2951.50	2959.35	2826.62	2903.12	2931.23	2979.62	3007.73	3056.12	3132.62
GAIL	369.90	362.00	364.30	349.60	357.50	360.90	365.40	368.80	373.30	381.20
GRASIM	4178.90	4065.00	4142.45	3900.98	4014.88	4078.67	4128.78	4192.57	4242.68	4356.58
HCLTECH	747.55	726.05	728.40	691.00	712.50	720.45	734.00	741.95	755.50	777.00
HDFC	1116.55	1095.05	1099.60	1060.73	1082.23	1090.92	1103.73	1112.42	1125.23	1146.73
HDFCBANK	1135.00	1113.15	1118.00	1078.35	1100.20	1109.10	1122.05	1130.95	1143.90	1165.75
HEROMOTOCO	2960.05	2862.05	2885.45	2706.52	2804.52	2844.98	2902.52	2942.98	3000.52	3098.52
HINDALCO	100.60	96.55	96.90	89.92	93.97	95.43	98.02	99.48	102.07	106.12
HINDUNILVR	869.00	848.00	851.00	814.00	835.00	843.00	856.00	864.00	877.00	898.00
ICICIBANK	230.00	220.00	221.10	203.70	213.70	217.40	223.70	227.40	233.70	243.70
IDEA	121.25	117.00	119.90	110.88	115.13	117.52	119.38	121.77	123.63	127.88
INDUSINDBK	1057.25	1032.55	1037.80	993.13	1017.83	1027.82	1042.53	1052.52	1067.23	1091.93
INFY	1212.20	1171.80	1177.80	1106.47	1146.87	1162.33	1187.27	1202.73	1227.67	1268.07
ITC	323.45	314.00	316.05	298.93	308.38	312.22	317.83	321.67	327.28	336.73
KOTAKBANK	722.95	699.00	707.45	661.90	685.85	696.65	709.80	720.60	733.75	757.70
LT	1283.15	1245.00	1251.40	1183.55	1221.70	1236.55	1259.85	1274.70	1298.00	1336.15
LUPIN	1632.00	1565.35	1575.60	1457.68	1524.33	1549.97	1590.98	1616.62	1657.63	1724.28
M&M	1352.30	1316.00	1325.85	1258.78	1295.08	1310.47	1331.38	1346.77	1367.68	1403.98
MARUTI	3879.00	3795.70	3819.95	3664.95	3748.25	3784.10	3831.55	3867.40	3914.85	3998.15
NTPC	141.50	135.45	136.55	125.73	131.78	134.17	137.83	140.22	143.88	149.93
ONGC	219.70	213.00	215.30	202.60	209.30	212.30	216.00	219.00	222.70	229.40
PNB	86.20	82.60	82.90	76.70	80.30	81.60	83.90	85.20	87.50	91.10
POWERGRID	146.80	143.00	145.20	137.40	141.20	143.20	145.00	147.00	148.80	152.60
RELIANCE	994.95	972.75	975.80	936.77	958.97	967.38	981.17	989.58	1003.37	1025.57
SBIN	189.35	183.65	184.05	174.28	179.98	182.02	185.68	187.72	191.38	197.08
SUNPHARMA	813.60	780.00	798.25	730.08	763.68	780.97	797.28	814.57	830.88	864.48
TATAMOTORS	422.00	407.80	409.65	384.75	398.95	404.30	413.15	418.50	427.35	441.55
TATAPOWER	73.50	70.65	71.10	66.05	68.90	70.00	71.75	72.85	74.60	77.45
TATASTEEL	355.65	347.00	348.90	333.22	341.87	345.38	350.52	354.03	359.17	367.82
TCS	2530.00	2472.00	2478.10	2377.37	2435.37	2456.73	2493.37	2514.73	2551.37	2609.37
TECHM	483.40	465.00	467.20	435.07	453.47	460.33	471.87	478.73	490.27	508.67
ULTRACEMCO	3245.30	3182.20	3215.00	3087.97	3151.07	3183.03	3214.17	3246.13	3277.27	3340.37
VEDL	113.95	109.30	110.00	101.78	106.43	108.22	111.08	112.87	115.73	120.38
WIPRO	549.75	539.05	543.85	522.82	533.52	538.68	544.22	549.38	554.92	565.62
YESBANK	951.80	928.00	931.20	889.40	913.20	922.20	937.00	946.00	960.80	984.60
ZEEL	422.90	414.90	419.75	403.18	411.18	415.47	419.18	423.47	427.18	435.18
ZEEL	422.90	414.90	419.75	403.18	411.18	415.47	419.18	423.47	427.18	435.18

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