

## MARKET OVERVIEW

### Pre Open Thoughts: Time Changes Things

Neither Time Changes Nor Do People The Only Thing That Changes With Time Is Our Perceptions & Our Priorities. Well Raghu ram Rajan Since will hog the limelight for the day Just to go by the history books since he was brought in as the RBI governor he has evidently tried to change the course policy actions step by step and he has also been material in winning the rupee volatility battle.

Coming to the markets making an about turn from yesterday's lows, the big question coming up is that whether it's a sign of easy monetary policy coming up,? the suspense will clear at 11am IST as till then All eyes will be on Mint street (RBI Headqtrs), whether any news emanate out from there.

Early this morning trading screens may see a lot red ticks, Asian shares slipped in early trade on Tuesday, pressured by losses on Wall Street against a backdrop of slumping crude oil prices and mixed messages on the outlook for U.S. monetary policy.

Overall globally the big question on Investors mind is that whether this rally is a head fake or not as there's a big divergence in opinion right now. Also if look at global front if u see stocks have gone up on not a lot of volume and it seems like a kind of an inflection point right now.

Back home from our derivatives desk as mention in our last note zigzag movements are likely to continue and even though the sentiment remains optimistic but the risk reward at higher levels for fresh longs isn't very favorable. We therefore recommend adding longs on declines. Profit taking is likely to continue on the downside 7450 remains to be important support level.

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	25399.65	130.01	0.51
NIFTY 50	7758.80	45.75	0.59
BANKNIFTY	16190.60	15.7	0.10
SMALL CAP	10695.30	55.46	0.52
MIDCAP	10668.29	25.97	0.24
BANKEX	18449.61	4.66	0.03
IT	11492.94	220	1.95
AUTO	18091.82	208.14	1.16
FMCG	7740.40	-29.62	-0.38
POWER	1803.91	14.52	0.81
REALTY	1257.11	-7.73	-0.61
OIL & GAS	9056.51	8.72	0.10
METAL	7511.07	22.04	0.29
CAPITAL GOODS	13026.68	5.88	0.05
INDVIX	17.45	0.17	1.00
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	28168.00	0	0.00
SILVER	35581.00	0	0.00
CRUDEOIL	2400.00	0	0.00
COPPER	314.25	0	0.00
ZINC	122.45	0	0.00
LEAD	113.55	0	0.00
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17737.00	-55.75	-0.31
NASDAQ	4891.00	-22.75	-0.46
FTSE 100	6164.00	18.67	0.3
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	20232.00	-268.69	-1.32
NIKKEI	15820.00	-302.47	-1.88
SHANGHAI	3038.00	29.05	0.97
CURRENCY FUTURE	1-Apr	4-Apr	NET%
USDINR	66.5050	66.4825	-0.03
EURINT	75.7200	75.5825	-0.18
GBPINR	95.8675	94.6425	-1.27
JPYINR	59.2300	59.5325	0.51
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	2948.11	2711.29	236.82
DII	1900.64	1940.09	-333.74
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	1161.38	1063.99	97.39
INDEX OPTIONS	16613.52	16778.51	-164.99
STOCK FUTURES	2954.84	3494.17	-539.34
STOCK OPTIONS	1570.68	1610.52	-39.85

## IMPORTANT MARKET HIGHLIGHTS

Telecom stocks and index heavyweight Infosys led up-move for key benchmark indices. The barometer index, the S&P BSE Sensex, rose 136.08 points or 0.54% at 25,405.72, as per the provisional closing data. The Nifty 50 index rose 43 points or 0.56% at 7,756.05, as per the provisional closing data. The two key indices extended gains towards the last one-hour of the trading session as European stocks extended gains. Asian and European stocks edged higher after US monthly job data reinforced market expectations that the US Federal Reserve will adopt a slower path for interest-rate increases.

IT stocks edged higher on renewed buying. Tech Mahindra (up 1.69%), Persistent Systems (up 1.55%), Wipro (up 0.78%), Oracle Financial Services Software (up 0.14%) and TCS (up 0.76%) rose.

Index heavyweight and IT major Infosys was up 3.45% at Rs 1,247.55. The stock hit a high of Rs 1,249.90 in intraday trade, which is a record high for the counter. The stock hit a low of Rs 1,212 in intraday trade. The company is set to announce its Q4 March 2016 results on 15 April 2016.

On the macro front, the finance ministry after trading hours on Friday, 1 April 2016, announced that as per initial estimates, the fiscal deficit for 2015-16 is expected to be within the target of 3.9% of GDP. It further said that the government remains committed to the path of fiscal consolidation. The government's Plan Expenditure for 2015-16 is expected to be around Rs 4.70 lakh crore, which will be higher than the budget estimate and also higher than the actual plan expenditure in 2014-15.

MARKET TURNOVER	1-Apr	4-Apr	NET%
NSE CASH	15606.61	14031.69	-11.22
BSE CASH	2144.57	2060.35	-4.09
NSE FUTURES	40850.25	30991.87	-31.81
NSE OPTIONS	133849.10	99514.55	-34.50
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	990	572	63
BSE	1635	976	135
NIFTY GAINER	1-Apr	4-Apr	% CHG
IDEA	107.10	113.45	5.93
TATAPOWER	65.20	68.30	4.75
M&M	1195.20	1245.90	4.24
BHARTIARTL	335.45	348.50	3.89
AUROPHARMA	729.90	753.95	3.29
NIFTY LOSER	1-Apr	4-Apr	% CHG
AMBUJACEM	231.20	235.35	-1.76
ITC	330.70	336.05	-1.59
AXISBANK	444.75	449.90	-1.14
MARUTI	3683.25	3723.20	-1.07
ULTRACEMCO	3170.85	3203.70	-1.03
CASH SEGMENT VOLUME TOPPERS	1-Apr	4-Apr	VALUE (In crore)
HDFC	1113.40	1103.70	361.95
ICICIBANK	238.30	238.75	361.44
INFIBEAM	432.00	445.75	331.62
SBIN	195.65	194.70	306.69
ITC	336.05	330.70	300.87
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
SBIN	28/04/2016	5614208000	14338
TATASTEEL	28/04/2016	6778689500	10530
RELCAPITAL	28/04/2016	5677921050	9761
ICICIBANK	28/04/2016	3779665760	9324
INFY	28/04/2016	5706388275	9230
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
SBIN	200	CE	3377
JETAIRWAYS	600	CE	1939
TATASTEEL	330	CE	1655
SBIN	220	CE	1565
SBIN	210	CE	1515

## CORPORATE NEWS

- KRBL drops after IT dept conducts search of premises
- Aviation stocks rally on lower crude oil prices
- Aurionpro Solutions jumps after completing sale of IT services business in US
- M&M gains after launch of new sports utility vehicle
- Yes Bank gains after raising capital
- Volumes jump at Aksharchem India counter
- Hero MotoCorp inches up after declaring good sales in March
- Lloyds Metals and Energy hits 52-week high
- MphasiS drops as Blackstone launches open offer at discount
- Oil E&P stocks decline after slide in crude oil prices
- Godrej Consumer Products gains after acquiring US based hair care firm
- Infibeam Incorporation makes a modest debut
- HCL Tech gains after acquiring Geometric's business
- Tata Motors gains after declaring March sales
- ITC drops after shutting cigarette factories sighting uncertain rules on health warning
- Bajaj Auto gains after strong March sales
- Kotak Mahindra Bank gains after announcing lending rates based on marginal cost of funds

MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	28-Apr-16	7800	118.80
NIFTY	28-Apr-16	8000	41.65
NIFTY	28-Apr-16	7900	73.35
NIFTY	28-Apr-16	8100	22.00
NIFTY	28-Apr-16	7700	178.00
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	28-Apr-16	7700	90.85
NIFTY	28-Apr-16	7600	62.10
NIFTY	28-Apr-16	7500	43.10
NIFTY	28-Apr-16	7400	29.10
NIFTY	28-Apr-16	7800	128.55
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7758.80	25399.65	11387.70
R3	7862.65	25750.42	11705.12
R2	7802.60	25549.76	11522.57
R1	7780.70	25474.70	11455.13
PIVOT	7742.55	25349.10	11340.02
S1	7720.65	25274.04	11272.58
S2	7682.50	25148.44	11157.47
S3	7622.45	24947.78	10974.92
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	45.34	224471	-0.53
H D F C Bank	61.50	497915	-0.05
I C I C I Bank	7.07	6611225	-1.26
Infosys Technologies	19.25	2019146	0.00
MakeMy Trip Ltd.	18.01	76407	0.06
REDIFF.COM	0.80	10700	3.43
SATYAM INFOWAY	1.25	4581	0.81
Tata Motors	28.95	1566758	0.80
Wipro	12.79	428967	0.31
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
BHARATWIRE	BUY	755	43.35
EXCELINDUS	BUY	83337	249.97
GEOMETRIC	BUY	435492	230.59
LAMBODHARA	BUY	55000	143.03

## MARKET OUTLOOK

<b>NIFTY 50</b>	<b>0.59%</b> ▲
NET CHG	45.75
OPEN	7733.15
HIGH	7764.45
LOW	7704.40
CLOSE	7758.80

<b>SENSEX</b>	<b>0.51%</b> ▲
NET CHG	130.01
OPEN	25333.98
HIGH	25424.15
LOW	25223.49
CLOSE	25399.65

<b>NIFTY IT</b>	<b>1.72%</b> ▲
NET CHG	193.05
OPEN	11224.90
HIGH	11407.45
LOW	11224.90
CLOSE	11387.70



Going Forward,

Index will find support at 7615-7635 & till 7615 holds, continuation of past week's rebound up to 7830-7850 will be on cards.

Only if 7610 breaks, we will witness a correction up to 7530-7470.

Technically, Key Oscillators RSI, Stochastic & MACD are above their respective averages on the Daily as well on Weekly Charts leading to buying support on dips.

On the Derivatives Front,

Nifty front PCR\_OI opened below 1 at 0.77 (lower last month 0.83 last 4mth Avg. 0.84) with 7900 and 8000 CE having highest OI across CE options as 39 and 55 lakh Shares (8.5 and 20 lakh shares add on Thursday & Friday), implying CE writers are convinced NIFTY will find resistance around 7930-7980; on support side PE OI is at 7500 PE 44 lakh shares, (Thursday & Friday 20 lakh Shares added), implying 7450-7500 will be crucial support zone;

## PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1424.25	1397.00	1412.10	1356.62	1383.87	1397.98	1411.12	1425.23	1438.37	1465.62
ADANI PORTS	249.45	241.20	242.55	227.90	236.15	239.35	244.40	247.60	252.65	260.90
AMBUJACEM	236.90	230.55	231.20	220.18	226.53	228.87	232.88	235.22	239.23	245.58
ASIANPAINT	888.50	865.25	886.15	833.47	856.72	871.43	879.97	894.68	903.22	926.47
AXISBANK	451.55	442.10	444.75	427.23	436.68	440.72	446.13	450.17	455.58	465.03
BAJAJ-AUTO	2477.70	2427.20	2448.25	2350.05	2400.55	2424.40	2451.05	2474.90	2501.55	2552.05
BANKBARODA	154.15	149.65	151.45	142.75	147.25	149.35	151.75	153.85	156.25	160.75
BHARTIARTL	350.90	335.55	348.50	314.28	329.63	339.07	344.98	354.42	360.33	375.68
BHEL	118.80	114.70	116.85	108.58	112.68	114.77	116.78	118.87	120.88	124.98
BOSCHLTD	20312.25	19815.70	20082.10	19076.92	19573.47	19827.78	20070.02	20324.33	20566.57	21063.12
BPCL	897.40	880.60	887.00	854.73	871.53	879.27	888.33	896.07	905.13	921.93
CAIRN	152.55	150.00	151.90	146.38	148.93	150.42	151.48	152.97	154.03	156.58
CIPLA	519.00	512.15	514.30	501.45	508.30	511.30	515.15	518.15	522.00	528.85
COALINDIA	288.95	284.00	285.00	276.08	281.03	283.02	285.98	287.97	290.93	295.88
DRREDDY	3044.30	2997.00	3011.75	2923.08	2970.38	2991.07	3017.68	3038.37	3064.98	3112.28
GAIL	352.00	346.00	348.20	336.73	342.73	345.47	348.73	351.47	354.73	360.73
GRASIM	3890.00	3852.00	3878.20	3797.40	3835.40	3856.80	3873.40	3894.80	3911.40	3949.40
HCLTECH	841.95	815.00	839.85	778.37	805.32	822.58	832.27	849.53	859.22	886.17
HDFC	1124.25	1095.60	1103.70	1050.55	1079.20	1091.45	1107.85	1120.10	1136.50	1165.15
HDFCBANK	1072.80	1064.00	1069.05	1051.02	1059.82	1064.43	1068.62	1073.23	1077.42	1086.22
HEROMOTOCO	2988.00	2946.00	2983.70	2888.57	2930.57	2957.13	2972.57	2999.13	3014.57	3056.57
HINDALCO	90.65	86.50	89.10	80.45	84.60	86.85	88.75	91.00	92.90	97.05
HINDUNILVR	874.95	861.30	872.20	842.18	855.83	864.02	869.48	877.67	883.13	896.78
ICICIBANK	241.05	234.65	238.75	225.35	231.75	235.25	238.15	241.65	244.55	250.95
IDEA	114.30	107.30	113.45	97.68	104.68	109.07	111.68	116.07	118.68	125.68
INDUSINDBK	970.00	956.00	961.30	934.43	948.43	954.87	962.43	968.87	976.43	990.43
INFY	1248.00	1213.55	1243.70	1166.18	1200.63	1222.17	1235.08	1256.62	1269.53	1303.98
ITC	333.00	326.05	330.70	316.02	322.97	326.83	329.92	333.78	336.87	343.82
KOTAKBANK	689.30	674.25	687.30	653.52	668.57	677.93	683.62	692.98	698.67	713.72
LT	1250.00	1221.60	1235.85	1179.02	1207.42	1221.63	1235.82	1250.03	1264.22	1292.62
LUPIN	1475.00	1435.00	1461.15	1377.05	1417.05	1439.10	1457.05	1479.10	1497.05	1537.05
M&M	1249.40	1186.70	1245.90	1101.93	1164.63	1205.27	1227.33	1267.97	1290.03	1352.73
MARUTI	3751.50	3676.00	3683.25	3552.58	3628.08	3655.67	3703.58	3731.17	3779.08	3854.58
NTPC	131.70	129.90	131.10	127.30	129.10	130.10	130.90	131.90	132.70	134.50
ONGC	208.65	204.55	207.30	198.63	202.73	205.02	206.83	209.12	210.93	215.03
PNB	88.60	86.10	86.85	82.18	84.68	85.77	87.18	88.27	89.68	92.18
POWERGRID	140.10	138.30	138.60	135.40	137.20	137.90	139.00	139.70	140.80	142.60
RELIANCE	1042.20	1025.30	1035.05	1000.38	1017.28	1026.17	1034.18	1043.07	1051.08	1067.98
SBIN	197.45	192.55	194.70	185.10	190.00	192.35	194.90	197.25	199.80	204.70
SUNPHARMA	821.00	811.10	815.05	795.92	805.82	810.43	815.72	820.33	825.62	835.52
TATAMOTORS	391.00	382.40	388.40	370.07	378.67	383.53	387.27	392.13	395.87	404.47
TATAPOWER	69.75	65.70	68.30	59.82	63.87	66.08	67.92	70.13	71.97	76.02
TATASTEEL	323.10	314.70	320.35	302.58	310.98	315.67	319.38	324.07	327.78	336.18
TCS	2488.00	2447.00	2471.25	2386.75	2427.75	2449.50	2468.75	2490.50	2509.75	2550.75
TECHM	474.00	466.20	470.55	454.65	462.45	466.50	470.25	474.30	478.05	485.85
ULTRACEMCO	3229.70	3159.50	3170.85	3046.28	3116.48	3143.67	3186.68	3213.87	3256.88	3327.08
VEDL	91.90	89.95	90.65	86.93	88.88	89.77	90.83	91.72	92.78	94.73
WIPRO	571.10	563.15	566.25	550.93	558.88	562.57	566.83	570.52	574.78	582.73
YESBANK	869.90	855.00	867.95	834.48	849.38	858.67	864.28	873.57	879.18	894.08
ZEEL	396.25	387.00	394.75	374.17	383.42	389.08	392.67	398.33	401.92	411.17
ZEEL	396.25	387.00	394.75	374.17	383.42	389.08	392.67	398.33	401.92	411.17

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