

MARKET OVERVIEW

Pre Open Thoughts: Accommodative mood!

Nothing remains great without a capacity to change and to accommodate the conditions of a changing world. It seems Reserves bank of India is in accommodative mood in sync with the global central banks to support domestic growth amid rising global uncertainties.

Although rates are now at the lowest since 2011 one needs to remember that the RBI said its policy would remain "accommodative", raising the prospect of another 25 bps rate cut later this year if inflation trends stay benign.

Attention is again back on global cues as Investors remain cautious in the wake of last month's optimism, with International Monetary Fund chief Christine Lagarde highlighting risks to the global economy.

The outlook is a flat start. The indices are searching for triggers to move either way but have been confined to a range. Asian markets ignored weak cues from the US and were trading in the green this morning as oil solidified its rebound, spurring gains in Asian energy shares.

For India As we have been maintaining, risk reward at higher levels for fresh longs wasn't favorable and therefore recommended adding longs on declines. Nifty is in a full-fledged profit taking mode and may pause only around 7250-7300 levels.

Till all that happens action would be shifted on the commodity front as Oil continues to exert influence over global financial markets, with Kuwait claiming a deal on output can be reached without Iran when major suppliers meet April 17.

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	24883.59	-516.06	-2.03
NIFTY 50	7603.20	-155.6	-2.01
BANKNIFTY	15695.00	-495.6	-3.06
SMALL CAP	10545.67	-149.63	-1.40
MIDCAP	10511.24	-157.05	-1.47
BANSEX	17857.96	-591.65	-3.21
IT	11346.28	-146.66	-1.28
AUTO	17581.38	-510.44	-2.82
FMCG	7648.24	-92.16	-1.19
POWER	1766.11	-37.8	-2.10
REALTY	1224.59	-32.52	-2.59
OIL & GAS	8996.29	-60.22	-0.66
METAL	7300.07	-211	-2.81
CAPITAL GOODS	12682.18	-344.5	-2.64
INDVIX	17.83	0.38	2.18
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	28387.00	0	0.00
SILVER	36082.00	0	0.00
CRUDEOIL	2380.00	0	0.00
COPPER	315.05	0	0.00
ZINC	120.40	0	0.00
LEAD	114.25	0	0.00
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17603.00	-133.68	-0.75
NASDAQ	4843.00	-47.86	-0.98
FTSE 100	6091.00	-73.49	-1.19
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	20231.00	51.02	0.26
NIKKEI	15778.00	45.55	0.28
SHANGHAI	3055.00	2.62	0.09
CURRENCY FUTURE	4-Apr	5-Apr	NET%
USDINR	66.4825	66.7175	0.35
EURINT	75.5825	75.8050	0.29
GBPINR	94.6425	94.8150	0.18
JPYINR	59.5325	60.4150	1.48
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	3262.01	4062.80	-800.79
DII	1900.64	1940.09	55.85
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	2141.91	3365.99	-1224.08
INDEX OPTIONS	41075.99	40548.86	527.13
STOCK FUTURES	4393.91	4070.25	323.65
STOCK OPTIONS	2794.13	2888.08	-93.96

IMPORTANT MARKET HIGHLIGHTS

Banking, telecom, auto stocks and index heavyweights Infosys and ITC led losses for key benchmark indices. The barometer index, the S&P BSE Sensex, lost 548.76 points or 2.16% at 24,850.89, as per the provisional closing data. The Nifty 50 index lost 167.15 points or 2.15% at 7,591.65, as per the provisional closing data. The Sensex provisionally settled below the psychologically important 25,000 level. The weakness on the domestic bourses was a part of weakness in global stocks triggered by uncertainty regarding the quantum and timing of interest rate hikes in the United States.

Meanwhile, the Reserve Bank of India's (RBI) announcement of a reduction in its benchmark lending rate viz. the repo rate by 25 basis points (bps) after a monetary policy review came in line with market expectations.

The Sensex hit one-week low when it fell 562.14 points or 2.21% at the day's low of 24,837.51 in late trade. The barometer index lost 27.21 points or 0.1% at the day's high of 25,372.44 in early trade. The Nifty, too, hit one-week low when it fell 170.15 points or 2.19% at the day's low of 7,588.65 in late trade. The index lost 22.50 points or 0.28% at the day's high of 7,736.30 in early trade.

Bank stocks edged lower as RBI's announcement of a reduction in its benchmark lending rate viz. the repo rate by 25 basis points (bps) came in line with market expectations. Among public sector banks, Canara Bank (down 6%), State Bank of India (down 5.74%), Bank of India (down 5.32%), Union Bank of India (down 6.3%), Punjab National Bank (down 5.35%), Bank of Baroda (down 4.93%) and IDBI Bank (down 4.49%) declined.

MARKET TURNOVER	4-Apr	5-Apr	NET%
NSE CASH	14031.69	16425.27	14.57
BSE CASH	2060.35	2853.41	27.79
NSE FUTURES	30991.87	53405.46	41.97
NSE OPTIONS	99514.55	230025.78	56.74
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	435	1122	51
BSE	859	1663	117
NIFTY GAINER	4-Apr	5-Apr	% CHG
HCLTECH	839.85	843.25	0.40
BPCL	887.00	890.40	0.38
POWERGRID	138.60	139.05	0.32
LUPIN	1461.15	1463.70	0.17
0	#N/A	#N/A	#N/A
NIFTY LOSER	4-Apr	5-Apr	% CHG
ADANI PORTS	226.25	242.55	-6.72
ICICIBANK	225.60	238.75	-5.51
SBIN	184.35	194.70	-5.32
BHARTIARTL	330.50	348.50	-5.16
TATAMTRDVR	271.25	285.60	-5.02
CASH SEGMENT VOLUME TOPPERS	4-Apr	5-Apr	VALUE (In crore)
SBIN	194.70	184.35	692.90
ICICIBANK	238.75	225.60	556.66
AXISBANK	444.75	432.60	532.05
HDFC	1103.70	1103.45	481.64
JETAIRWAYS	588.40	594.45	416.55
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
SBIN	28/04/2016	15841260700	41827
ICICIBANK	28/04/2016	10279041415	26229
AXISBANK	28/04/2016	10492926250	23806
YESBANK	28/04/2016	9770074720	16423
LT	28/04/2016	5761936680	15845
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
SBIN	200	CE	8865
SBIN	210	CE	6032
SBIN	220	CE	3499
SBIN	190	PE	3472
SBIN	180	PE	3341

CORPORATE NEWS

- Mindteck (India) extends gains after winning smart grid project
- KRBL extends losses after IT dept conducts search of premises
- Oil E&P stocks drop after slide in crude oil prices
- Biocon surges on reports of foreign brokerage upgrade
- Volumes jump at Cera Sanitaryware counter
- Lupin gains after launching drug in US
- Aviation stocks gain
- Aurobindo Pharma gains after receiving USFDA approval for anti-infective drug
- Auto stocks drop after RBI monetary policy
- Realty shares decline after RBI monetary policy
- Bank stocks recover in volatile trade after RBI cuts policy rate by 25 basis points
- Jammu & Kashmir Bank gains after bulk deal
- IT stocks decline on firm rupee
- IFCI advances after making partial disinvestment in NSE
- ITC extends losses after shutting down cigarette factories
- PSU OMCs gain after raising petrol diesel prices
- Power Grid Corp gains as board approves various investment proposals

MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	28-Apr-16	7800	48.40
NIFTY	28-Apr-16	8000	13.25
NIFTY	28-Apr-16	7900	25.95
NIFTY	28-Apr-16	7700	83.20
NIFTY	28-Apr-16	8100	6.95
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	28-Apr-16	7600	121.75
NIFTY	28-Apr-16	7500	84.50
NIFTY	28-Apr-16	7700	171.00
NIFTY	28-Apr-16	7400	57.00
NIFTY	28-Apr-16	7300	38.30
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7603.20	24883.59	11274.95
R3	7938.02	26101.04	11613.60
R2	7790.37	25566.11	11460.05
R1	7696.78	25224.85	11367.50
PIVOT	7642.72	25031.18	11306.50
S1	7549.13	24689.92	11213.95
S2	7495.07	24496.25	11152.95
S3	7347.42	23961.32	10999.40
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
CHROMATIC	BUY	353622	5.31
GEOMETRIC	BUY	361114	231.93
HDIL	BUY	2608869	73.99
KIRLOSBROS	BUY	500000	115.44

MARKET OUTLOOK

NIFTY 50	-2.01% ▼
NET CHG	-155.60
OPEN	7736.30
HIGH	7736.30
LOW	7588.65
CLOSE	7603.20

SENSEX	-2.03% ▼
NET CHG	-516.06
OPEN	25372.44
HIGH	25372.44
LOW	24837.51
CLOSE	24883.59

NIFTY IT	-0.99% ▼
NET CHG	-112.75
OPEN	11386.55
HIGH	11399.05
LOW	11245.50
CLOSE	11274.95



Nifty View 5th April 2016 (Previous Close 7603):

Yesterday, Index opened with a negative bias, met with resistance at 7750, slipped up to 7590 post RBI Policy & finally closed 2.3% negative for the day.

Initially Till Index does not cross 7660-7665, yesterday's fall could extend up to 7550.

Only on a cross-over above 7665, short-covering up to 7715-7730 will be witnessed.

On the Derivatives Front, Highest OI is witnessed in 8000 calls with additions to the tune of 11, 14 & 10 Lakhs each were witnessed in 7700-7800-7900 Calls while additions was witnessed in 7600, 7500 & 7400 Puts to the tune of 8.6, 5.4 & 8.3 lakhs each with Highest Put OI at 7500 implies that on a broader time-frame, 7490-7530 is an extremely crucial support & 7730-7760 is a strong resistance.

Positional Range: 7560 – 7725.

PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1415.00	1387.00	1390.75	1341.58	1369.58	1380.17	1397.58	1408.17	1425.58	1453.58
ADANIPORTS	242.45	223.85	226.25	193.65	212.25	219.25	230.85	237.85	249.45	268.05
AMBUJACEM	231.10	225.25	226.10	215.78	221.63	223.87	227.48	229.72	233.33	239.18
ASIANPAINT	885.40	862.00	869.85	825.62	849.02	859.43	872.42	882.83	895.82	919.22
AXISBANK	449.50	431.00	432.60	400.70	419.20	425.90	437.70	444.40	456.20	474.70
BAJAJ-AUTO	2470.00	2386.30	2394.85	2249.65	2333.35	2364.10	2417.05	2447.80	2500.75	2584.45
BANKBARODA	152.30	143.60	144.35	129.35	138.05	141.20	146.75	149.90	155.45	164.15
BHARTIARTL	346.50	329.05	330.50	300.45	317.90	324.20	335.35	341.65	352.80	370.25
BHEL	117.90	112.35	112.85	103.27	108.82	110.83	114.37	116.38	119.92	125.47
BOSCHLTD	20165.00	19703.60	19814.10	18971.43	19432.83	19623.47	19894.23	20084.87	20355.63	20817.03
BPCL	909.90	884.00	890.40	842.97	868.87	879.63	894.77	905.53	920.67	946.57
CAIRN	152.00	145.30	146.05	134.38	141.08	143.57	147.78	150.27	154.48	161.18
CIPLA	516.00	501.45	503.00	477.72	492.27	497.63	506.82	512.18	521.37	535.92
COALINDIA	284.95	274.10	275.25	256.40	267.25	271.25	278.10	282.10	288.95	299.80
DRREDDY	3040.00	2992.10	2999.90	2914.87	2962.77	2981.33	3010.67	3029.23	3058.57	3106.47
GAIL	348.50	338.10	339.55	321.25	331.65	335.60	342.05	346.00	352.45	362.85
GRASIM	3886.75	3822.95	3835.35	3720.75	3784.55	3809.95	3848.35	3873.75	3912.15	3975.95
HCLTECH	848.90	832.55	843.25	808.87	825.22	834.23	841.57	850.58	857.92	874.27
HDFC	1111.00	1085.50	1103.45	1048.98	1074.48	1088.97	1099.98	1114.47	1125.48	1150.98
HDFCBANK	1076.90	1055.65	1057.45	1020.83	1042.08	1049.77	1063.33	1071.02	1084.58	1105.83
HEROMOTOCO	3013.00	2949.95	2963.30	2849.32	2912.37	2937.83	2975.42	3000.88	3038.47	3101.52
HINDALCO	89.40	84.35	84.90	76.12	81.17	83.03	86.22	88.08	91.27	96.32
HINDUNILVR	882.85	862.30	868.50	830.12	850.67	859.58	871.22	880.13	891.77	912.32
ICICIBANK	237.50	225.00	225.60	204.37	216.87	221.23	229.37	233.73	241.87	254.37
IDEA	113.50	108.75	109.40	101.05	105.80	107.60	110.55	112.35	115.30	120.05
INDUSINDBK	964.00	946.40	951.30	918.70	936.30	943.80	953.90	961.40	971.50	989.10
INFY	1242.30	1214.00	1219.80	1168.77	1197.07	1208.43	1225.37	1236.73	1253.67	1281.97
ITC	330.35	324.20	326.45	314.70	320.85	323.65	327.00	329.80	333.15	339.30
KOTAKBANK	684.75	664.75	668.75	632.75	652.75	660.75	672.75	680.75	692.75	712.75
LT	1234.75	1190.05	1195.15	1117.25	1161.95	1178.55	1206.65	1223.25	1251.35	1296.05
LUPIN	1478.95	1446.15	1463.70	1397.33	1430.13	1446.92	1462.93	1479.72	1495.73	1528.53
M&M	1247.75	1214.20	1215.70	1158.78	1192.33	1204.02	1225.88	1237.57	1259.43	1292.98
MARUTI	3696.90	3536.50	3554.85	3275.28	3435.68	3495.27	3596.08	3655.67	3756.48	3916.88
NTPC	131.85	126.55	126.85	117.82	123.12	124.98	128.42	130.28	133.72	139.02
ONGC	208.50	204.05	205.50	197.12	201.57	203.53	206.02	207.98	210.47	214.92
PNB	87.40	82.10	82.80	73.50	78.80	80.80	84.10	86.10	89.40	94.70
POWERGRID	140.80	138.70	139.05	135.32	137.42	138.23	139.52	140.33	141.62	143.72
RELIANCE	1042.40	1022.20	1026.95	990.12	1010.32	1018.63	1030.52	1038.83	1050.72	1070.92
SBIN	194.55	183.30	184.35	164.90	176.15	180.25	187.40	191.50	198.65	209.90
SUNPHARMA	816.45	799.50	800.80	771.68	788.63	794.72	805.58	811.67	822.53	839.48
TATAMOTORS	386.00	369.00	370.50	341.17	358.17	364.33	375.17	381.33	392.17	409.17
TATAPOWER	68.15	66.50	67.00	63.92	65.57	66.28	67.22	67.93	68.87	70.52
TATASTEEL	319.40	308.30	312.30	291.13	302.23	307.27	313.33	318.37	324.43	335.53
TCS	2484.90	2442.05	2462.75	2377.53	2420.38	2441.57	2463.23	2484.42	2506.08	2548.93
TECHM	473.00	460.10	462.25	439.32	452.22	457.23	465.12	470.13	478.02	490.92
ULTRACEMCO	3174.95	3097.00	3100.40	2968.22	3046.17	3073.28	3124.12	3151.23	3202.07	3280.02
VEDL	89.85	85.20	85.85	77.67	82.32	84.08	86.97	88.73	91.62	96.27
WIPRO	566.60	557.25	559.00	542.25	551.60	555.30	560.95	564.65	570.30	579.65
YESBANK	865.10	826.50	829.20	763.07	801.67	815.43	840.27	854.03	878.87	917.47
ZEEL	393.80	382.60	384.35	364.52	375.72	380.03	386.92	391.23	398.12	409.32
ZEEL	393.80	382.60	384.35	364.52	375.72	380.03	386.92	391.23	398.12	409.32

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