

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	24900.63	17.04	0.07
NIFTY 50	7614.35	11.15	0.15
BANKNIFTY	15636.95	-58.05	-0.37
SMALL CAP	10641.71	96.04	0.91
MIDCAP	10573.83	62.59	0.60
BANKEX	17779.71	-78.25	-0.44
IT	11288.67	-57.61	-0.51
AUTO	17682.65	101.27	0.58
FMCG	7666.20	17.96	0.23
POWER	1775.48	9.37	0.53
REALTY	1233.86	9.27	0.76
OIL & GAS	9052.23	55.94	0.62
METAL	7470.10	170.03	2.33
CAPITAL GOODS	12823.37	141.19	1.11
INDVIX	17.35	-0.49	-2.72
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	28646.00	0	0.00
SILVER	35986.00	0	0.00
CRUDEOIL	2515.00	0	0.00
COPPER	316.15	0	0.00
ZINC	119.45	0	0.00
LEAD	114.65	0	0.00
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17716.00	112.73	0.64
NASDAQ	4920.00	76.78	1.59
FTSE 100	6161.00	70.40	1.16
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	20202.00	-8.09	-0.04
NIKKEI	15680.00	-36.11	-0.23
SHANGHAI	3027.00	-23.12	-0.76
CURRENCY FUTURE	5-Apr	6-Apr	NET%
USDINR	66.7175	66.8625	0.21
EURINT	75.8050	75.8750	0.09
GBPINR	94.8150	94.0625	-0.79
JPYINR	60.4150	60.5775	0.26
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	2600.13	3093.69	-493.56
DII	1900.64	1940.09	258.68
FII/DII DERIVATIVES MKT*	BUY	SELL	NET
INDEX FUTURES	1015.24	1785.20	-769.95
INDEX OPTIONS	22789.13	23568.88	-779.75
STOCK FUTURES	3854.15	3348.22	505.93
STOCK OPTIONS	2163.39	2149.80	13.59

IMPORTANT MARKET HIGHLIGHTS

Gains for metal, auto and telecom stocks offset losses for stocks of public sector banks and index heavy-weight Infosys, with the two key benchmark indices registering small gains. The barometer index, the S&P BSE Sensex, rose 28.95 points or 0.12% at 24,912.54, as per the provisional closing data. The gains for the Nifty 50 index were higher in percentage terms than those for the Sensex. The Nifty rose 16.75 points or 0.22% at 7,619.95, as per the provisional closing data. The Sensex failed to retain the psychologically important 25,000 level which it had crossed at the onset of trading session.

The Caixin China services purchasing managers' index rose to 52.2 in March from 51.2 in February. China's official nonmanufacturing PMI, a competing gauge, also showed faster growth in March, according to data released last week.

Cement stocks were in demand. UltraTech Cement (up 3.03%), ACC (up 2.63%), Ambuja Cements (up 0.88%) and Shree Cement (up 2.76%) edged higher.

Grasim Industries was up 1.93%. Grasim has exposure to cement sector through its holding in UltraTech Cement.

Index heavyweight and IT major Infosys fell 1.36% at Rs 1,202. The stock hit a high of Rs 1,228 and a low of Rs 1,197 in intraday trade. The company will announce its Q4 March 2016 results on 15 April 2016.

MARKET TURNOVER	5-Apr	6-Apr	NET%
NSE CASH	16425.27	14644.16	-12.16
BSE CASH	2853.41	2208.1	-29.22
NSE FUTURES	53405.46	36894.73	-44.75
NSE OPTIONS	230025.78	142139.31	-61.83
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	1077	472	63
BSE	1650	906	132
NIFTY GAINER	5-Apr	6-Apr	% CHG
TATASTEEL	312.30	328.55	5.20
HINDALCO	84.90	88.95	4.77
ULTRACEMCO	3100.40	3188.60	2.84
ACC	1390.75	1427.70	2.66
EICHERMOT	18735.50	19179.85	2.37
NIFTY LOSER	5-Apr	6-Apr	% CHG
BOSCHLTD	19237.95	19814.10	-2.91
TECHM	453.00	462.25	-2.00
AXISBANK	424.65	432.60	-1.84
INFY	1200.70	1219.80	-1.57
ICICIBANK	222.55	225.60	-1.35
CASH SEGMENT VOLUME TOPPERS	5-Apr	6-Apr	VALUE (In crore)
TATASTEEL	312.30	328.55	474.79
JETAIRWAYS	594.45	628.95	397.58
ICICIBANK	225.60	222.55	389.05
HDFC	1103.45	1102.05	320.39
AXISBANK	432.60	424.65	318.74
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
TATASTEEL	28/04/2016	17882257400	27451
SBIN	28/04/2016	8082224000	21967
ICICIBANK	28/04/2016	6748321190	17708
AXISBANK	28/04/2016	5289230750	12304
LT	28/04/2016	4358316300	12110
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
SBIN	200	CE	3907
TATASTEEL	330	CE	3765
TATASTEEL	340	CE	3680
SBIN	190	CE	3162
SBIN	210	CE	2778

CORPORATE NEWS

- Tata Steel jumps after reports of British govt meeting potential buyers for UK operations
- Kiri Industries more than doubles in six sessions
- M&M Financial Services drops after bulk deal
- Tata Motors gains after announcing launch of Tiago
- Dhanuka Agritech gains after getting approval for substantial expansion of Udhampur unit
- Volumes jump at Transpek Industry counter
- Inox Leisure gains after entering into agreement with IMAX Corporation
- Power Grid Corp gains as foreign brokerage reportedly maintains buy rating
- ABB India gains after partnering with IIT Madras for technical cooperation
- Sandur Manganese jumps as government restores ore mining limit
- Bharat Forge drops on reports of slide in North American truck orders
- Airline shares gain after report govt to scrap 5/20 rule
- Ashoka Buildcon slumps after reports of IT raids
- RPG Life Sciences surges after getting EUGMP certification for formulation facility at Ankleshwar
- GM Breweries gains after its board recommends 1:4 bonus issue
- ABG Shipyard spurts as board to discuss strategy for induction of strategic investor
- Hindustan Zinc slumps ex-dividend

MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	28-Apr-16	7700	84.65
NIFTY	28-Apr-16	7800	48.35
NIFTY	28-Apr-16	8000	12.90
NIFTY	28-Apr-16	7900	25.25
NIFTY	28-Apr-16	7600	135.50
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	28-Apr-16	7600	99.50
NIFTY	28-Apr-16	7500	66.85
NIFTY	28-Apr-16	7400	43.90
NIFTY	28-Apr-16	7300	28.05
NIFTY	28-Apr-16	7200	18.25
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7614.35	24900.63	11224.95
R3	7708.72	25244.79	11558.13
R2	7661.82	25078.30	11398.28
R1	7638.08	24989.47	11311.62
PIVOT	7614.92	24911.81	11238.43
S1	7591.18	24822.98	11151.77
S2	7568.02	24745.32	11078.58
S3	7521.12	24578.83	10918.73
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	45.40	423631	0.15
H D F C Bank	60.74	527329	0.07
I C I C I Bank	6.77	8627804	-0.59
Infosys Technologies	18.80	3713133	-0.05
MakeMy Trip Ltd.	18.59	125229	2.76
REDIFF.COM	0.75	6881	-8.54
SATYAM INFOWAY	1.26	23807	4.13
Tata Motors	28.06	1168948	0.86
Wipro	12.43	407244	-0.40
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
CHROMATIC	BUY	515388	5.70
CHROMATIC	BUY	515388	5.70
CHROMATIC	BUY	515388	5.70
DTIL	BUY	83541	245.00

MARKET OUTLOOK

NIFTY 50	0.15% ▲
NET CHG	11.15
OPEN	7636.05
HIGH	7638.65
LOW	7591.75
CLOSE	7614.35

SENSEX	0.07% ▲
NET CHG	17.04
OPEN	24978.86
HIGH	25000.65
LOW	24834.16
CLOSE	24900.63

NIFTY IT	-0.44% ▼
NET CHG	-50.00
OPEN	11325.10
HIGH	11325.10
LOW	11165.25
CLOSE	11224.95



Nifty View 7rd April 2016 (Previous Close 7634):

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	1433.50	1392.00	1427.70	1334.73	1376.23	1401.97	1417.73	1443.47	1459.23	1500.73
ADANI PORTS	229.75	221.15	224.35	207.88	216.48	220.42	225.08	229.02	233.68	242.28
AMBUJACEM	231.00	225.75	229.05	218.10	223.35	226.20	228.60	231.45	233.85	239.10
ASIANPAINT	875.00	860.65	863.30	837.62	851.97	857.63	866.32	871.98	880.67	895.02
AXISBANK	436.30	423.10	424.65	401.62	414.82	419.73	428.02	432.93	441.22	454.42
BAJAJ-AUTO	2425.00	2386.50	2395.20	2325.23	2363.73	2379.47	2402.23	2417.97	2440.73	2479.23
BANKBARODA	144.90	141.60	143.35	136.68	139.98	141.67	143.28	144.97	146.58	149.88
BHARTIARTL	339.55	331.55	334.50	319.20	327.20	330.85	335.20	338.85	343.20	351.20
BHEL	115.80	112.65	113.90	107.82	110.97	112.43	114.12	115.58	117.27	120.42
BOSCHLTD	19999.00	19150.00	19237.95	17764.32	18613.32	18925.63	19462.32	19774.63	20311.32	21160.32
BPCL	898.00	878.55	890.15	850.00	869.45	879.80	888.90	899.25	908.35	927.80
CAIRN	148.70	145.25	146.75	140.00	143.45	145.10	146.90	148.55	150.35	153.80
CIPLA	507.50	497.00	504.95	482.15	492.65	498.80	503.15	509.30	513.65	524.15
COALINDIA	279.90	274.00	275.60	264.70	270.60	273.10	276.50	279.00	282.40	288.30
DRREDDY	3040.00	2970.10	3001.45	2864.05	2933.95	2967.70	3003.85	3037.60	3073.75	3143.65
GAIL	345.00	334.90	341.40	320.23	330.33	335.87	340.43	345.97	350.53	360.63
GRASIM	3920.00	3830.05	3912.60	3707.65	3797.60	3855.10	3887.55	3945.05	3977.50	4067.45
HCLTECH	847.95	826.10	838.75	793.90	815.75	827.25	837.60	849.10	859.45	881.30
HDFC	1112.35	1091.20	1102.05	1059.57	1080.72	1091.38	1101.87	1112.53	1123.02	1144.17
HDFCBANK	1066.95	1056.75	1061.50	1041.33	1051.53	1056.52	1061.73	1066.72	1071.93	1082.13
HEROMOTOCO	3009.00	2963.20	2991.25	2896.22	2942.02	2966.63	2987.82	3012.43	3033.62	3079.42
HINDALCO	89.70	85.50	88.95	79.65	83.85	86.40	88.05	90.60	92.25	96.45
HINDUNILVR	872.90	863.00	871.70	849.40	859.30	865.50	869.20	875.40	879.10	889.00
ICICIBANK	228.00	220.10	222.55	207.75	215.65	219.10	223.55	227.00	231.45	239.35
IDEA	113.50	109.35	111.10	103.02	107.17	109.13	111.32	113.28	115.47	119.62
INDUSINDBK	959.10	947.05	955.40	929.75	941.80	948.60	953.85	960.65	965.90	977.95
INFY	1228.00	1196.00	1200.70	1144.23	1176.23	1188.47	1208.23	1220.47	1240.23	1272.23
ITC	328.90	325.00	325.90	318.80	322.70	324.30	326.60	328.20	330.50	334.40
KOTAKBANK	674.30	664.30	668.00	648.87	658.87	663.43	668.87	673.43	678.87	688.87
LT	1215.00	1182.50	1211.85	1138.12	1170.62	1191.23	1203.12	1223.73	1235.62	1268.12
LUPIN	1493.00	1464.00	1485.10	1422.70	1451.70	1468.40	1480.70	1497.40	1509.70	1538.70
M&M	1236.90	1214.60	1220.35	1179.35	1201.65	1211.00	1223.95	1233.30	1246.25	1268.55
MARUTI	3607.30	3546.00	3573.05	3452.85	3514.15	3543.60	3575.45	3604.90	3636.75	3698.05
NTPC	127.80	125.85	126.20	122.72	124.67	125.43	126.62	127.38	128.57	130.52
ONGC	208.00	204.00	206.10	198.03	202.03	204.07	206.03	208.07	210.03	214.03
PNB	83.25	81.00	81.35	77.37	79.62	80.48	81.87	82.73	84.12	86.37
POWERGRID	141.30	139.35	139.70	136.22	138.17	138.93	140.12	140.88	142.07	144.02
RELIANCE	1036.70	1022.60	1033.75	1002.82	1016.92	1025.33	1031.02	1039.43	1045.12	1059.22
SBIN	185.50	182.20	183.85	177.25	180.55	182.20	183.85	185.50	187.15	190.45
SUNPHARMA	811.10	798.05	809.55	780.13	793.18	801.37	806.23	814.42	819.28	832.33
TATAMOTORS	382.40	372.05	376.70	356.35	366.70	371.70	377.05	382.05	387.40	397.75
TATAPOWER	67.65	66.00	66.50	63.42	65.07	65.78	66.72	67.43	68.37	70.02
TATASTEEL	332.00	313.55	328.55	287.80	306.25	317.40	324.70	335.85	343.15	361.60
TCS	2489.00	2459.35	2481.90	2417.45	2447.10	2464.50	2476.75	2494.15	2506.40	2536.05
TECHM	465.35	448.40	453.00	421.68	438.63	445.82	455.58	462.77	472.53	489.48
ULTRACEMCO	3200.00	3092.50	3188.60	2945.37	3052.87	3120.73	3160.37	3228.23	3267.87	3375.37
VEDL	88.75	86.25	87.55	82.52	85.02	86.28	87.52	88.78	90.02	92.52
WIPRO	562.00	552.75	558.20	539.15	548.40	553.30	557.65	562.55	566.90	576.15
YESBANK	842.15	828.25	834.05	807.02	820.92	827.48	834.82	841.38	848.72	862.62
ZEEL	389.90	384.25	387.95	376.07	381.72	384.83	387.37	390.48	393.02	398.67
ZEEL	389.90	384.25	387.95	376.07	381.72	384.83	387.37	390.48	393.02	398.67

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