

MARKET OVERVIEW**Pre Open Thoughts: A better day...life goes on**

Well coming back to markets after a long weekend Dalal Street will also be back to business. The market is set to open on a positive note with weekend global cues paving the way as Market sentiment seems to be improving.

On Asian front Japanese stocks led a retreat in Asian equities as the yen strengthened following the release of data showing Asia's second-largest economy shrank last quarter. Oil and copper declined, while gold advanced before China releases February trade figures.

Back home the frenzied broad based buying support led to incessant short-covering which helped the Nifty move above the 7400 mark.

On Nifty as written last week where in confidence will be seen above 7350 but on the upside 7650 still remains a major hurdle. At the same time 7350 now remains to be downside support. On the whole, there may be seen that main indices may trade in a tight trading band with a slightly positive bias in the near term.

Fund flows have been an important factor to watch out for and after a long time, FIIs have turned net buyers in the cash and derivatives segments. DIIs continued to support the markets and remained net buyers during the week. The breadth of the market remained robust amidst higher volumes, which is a positive sign on commodity front Crude prices closed at about US\$ 37.29/barrel, up 5%, during last week.

In some stock specific movements banks are likely to remain under the radar after Govt said that they may allot more Bank recapitalization if required.

For the next week, Bank Nifty Range could be 14900 – 15900.

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	24646.48	39.49	0.16
NIFTY 50	7485.35	9.75	0.13
BANKNIFTY	15339.20	161.45	1.06
SMALL CAP	10285.75	76.09	0.75
MIDCAP	10224.84	114.38	1.13
BANKEX	17485.69	220.76	1.28
IT	10979.19	-51.28	-0.46
AUTO	16977.42	35.09	0.21
FMCG	7447.57	7.96	0.11
POWER	1696.32	19.9	1.19
REALTY	1167.09	11.56	1.00
OIL & GAS	8665.20	34.26	0.40
METAL	7438.53	156.88	2.15
CAPITAL GOODS	12301.58	11.15	0.09
INDVIX	17.88	-0.16	-0.87
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	29766.00	0	0.00
SILVER	36230.00	0	0.00
CRUDEOIL	2405.00	0	0.00
COPPER	339.20	0	0.00
ZINC	123.25	0	0.00
LEAD	125.25	0	0.00
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17006.00	62.87	0.37
NASDAQ	4717.00	9.60	0.2
FTSE 100	6199.00	68.97	1.13
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	20176.00	234.94	1.18
NIKKEI	17014.00	54.62	0.32
SHANGHAI	2874.00	14.39	0.5
CURRENCY FUTURE	3-Mar	4-Mar	NET%
USDINR	67.5875	67.3675	-0.32
EURINT	73.5425	74.0325	0.66
GBPINR	95.0975	95.2750	0.18
JPYINR	59.3225	59.2325	-0.15
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	4231.60	3560.03	671.57
DII	1900.64	1940.09	-533.10
FII/DII DERIVATIVES MKT*	BUY	SELL	NET
INDEX FUTURES	1818.40	1670.98	147.42
INDEX OPTIONS	29387.59	29633.61	-246.02
STOCK FUTURES	4340.39	4040.20	300.19
STOCK OPTIONS	2396.16	2393.99	2.17

IMPORTANT MARKET HIGHLIGHTS

After swinging between positive and negative zone near the flat line in intraday trade, key benchmark indices provisionally registered small to minuscule gains. The barometer index, the S&P BSE Sensex, rose 97.87 points or 0.4% at 24,704.86, as per the provisional closing data. The 50-unit Nifty 50 index ended near the flat line. It rose 9.75 points or 0.13% at 7,485.35, as per the provisional closing data.

Meanwhile, the Union Budget 2016-17 disappointed the public sector banks by maintaining the allocation of capital funds unchanged at Rs 25000 crore for FY 2017 considering higher non-performing assets (NPAs) and weak earnings. On the flip side, the Budget has announced to operationalize Banks Board Bureau (BBB) in 2016-17, which will spell out a roadmap for consolidation of public sector banks.

Among private sector banks, IndusInd Bank (up 2.39%), ICICI Bank (up 1.51%), HDFC Bank (up 1.1%) and Kotak Mahindra Bank (up 1.06%) edged higher. Axis Bank (down 0.02%) and Yes Bank (down 0.13%) edged lower.

IT stocks edged lower as rupee edged higher against the dollar. HCL Technologies (down 2.44%), Tech Mahindra (down 2.43%), Wipro (down 1.29%), and Persistent Systems (down 0.44%) and TCS (down 0.39%) edged lower. Infosys (up 0.54%) and Oracle Financial Services Software (up 4.49%) rose. A firm rupee adversely affects operating profit margins of IT firms as the sector derives a lion's share of revenue from exports.

In the foreign exchange market, the partially convertible rupee was currently hovering at 67.235, compared with its close of 67.335 during the previous trading session.

MARKET TURNOVER	3-Mar	4-Mar	NET%
NSE CASH	18725.94	18177.98	-3.01
BSE CASH	2869.89	3249.13	11.67
NSE FUTURES	41744.56	42754.19	2.36
NSE OPTIONS	164828.96	173442.12	4.97
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	959	597	61
BSE	1509	1109	130
NIFTY GAINER	3-Mar	4-Mar	% CHG
PNB	79.00	83.00	5.06
BHEL	103.30	107.60	4.16
VEDL	83.95	87.40	4.11
COALINDIA	314.10	325.15	3.52
BPCL	789.95	815.20	3.20
NIFTY LOSER	3-Mar	4-Mar	% CHG
HCLTECH	835.40	859.30	-2.78
IDEA	105.65	108.35	-2.49
TECHM	451.25	461.75	-2.27
ASIANPAINT	865.80	880.25	-1.64
SUNPHARMA	856.80	870.90	-1.62
CASH SEGMENT VOLUME TOPPERS	3-Mar	4-Mar	VALUE (In crore)
JUSTDIAL	662.85	758.20	950.16
SBIN	182.75	188.40	718.94
ICICIBANK	218.00	220.50	493.36
AXISBANK	417.15	416.05	372.52
JETAIRWAYS	517.25	534.35	304.51
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
SBIN	31/03/2016	15304721100	41448
ICICIBANK	31/03/2016	9448682875	25254
AXISBANK	31/03/2016	7179662350	17329
LT	31/03/2016	5688436170	15741
JUSTDIAL	31/03/2016	5091187425	14878
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
SBIN	200	CE	7134
SBIN	190	CE	5931
SBIN	180	CE	3480
SBIN	180	PE	3275
SBIN	170	PE	3261

CORPORATE NEWS

- Bharti and Idea drop after reports foreign brokerage cuts earnings forecast for FY 2016-18
- Motherson Sumi slides on profit booking
- PSU OMCs nudge higher on uptrend in rupee against the dollar
- JHS Svendgaard gains after board approves conversion of warrants
- IT stocks decline as rupee strengthens
- Dr Reddy's Lab extends gains after USFDA approval for anti-nausea drug
- Metal shares in demand
- Volumes jump at GlaxoSmithKline Consumer Healthcare counter
- HMT soars on reports of revival plan for subsidiaries
- Bhel gains after commissioning supercritical thermal unit in Karnataka
- AGC Networks spurts after partnership with Intel Security
- Quick Heal Technologies gains after investments in US subsidiary
- Pioneer Distilleries hits lower circuit on stoppage of production at plant in Maharashtra
- Delta Corp corrects on profit booking
- Minda Industries gains after acquiring global lighting business of Spain based firm
- Asian Paints gains after restarting Rohtak plant
- Vijaya Bank gains after board approves stake sale to LIC

MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7500	112.40
NIFTY	31-Mar-16	7600	67.90
NIFTY	31-Mar-16	7700	37.15
NIFTY	31-Mar-16	7800	18.95
NIFTY	31-Mar-16	7400	170.70
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7200	47.40
NIFTY	31-Mar-16	7300	66.95
NIFTY	31-Mar-16	7400	95.95
NIFTY	31-Mar-16	7000	24.80
NIFTY	31-Mar-16	7100	33.10
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7485.35	24646.48	10980.85
R3	7602.05	25006.94	11314.27
R2	7540.25	24819.69	11157.12
R1	7512.80	24733.09	11068.98
PIVOT	7478.45	24632.44	10999.97
S1	7451.00	24545.84	10911.83
S2	7416.65	24445.19	10842.82
S3	7354.85	24257.94	10685.67
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	48.86	489346	2.67
H D F C Bank	57.15	406878	0.95
I C I C I Bank	6.51	17690132	-1.66
Infosys Technologies	18.44	3730425	1.43
MakeMy Trip Ltd.	18.35	109880	3.26
REDIFF.COM	0.52	10300	-1.58
SATYAM INFOWAY	1.01	32343	-2.88
Tata Motors	25.76	1207790	0.19
Wipro	11.95	443093	0.25
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
Symbol	Buy/Sell	Quantity Traded	Trade Price / Wght. Avg. Price
BALPHARMA	BUY	84381	100.44
DHAMPURSUG	BUY	346867	67.54
GVKPIL	BUY	25800000	6.90

MARKET OUTLOOK

NIFTY 50	0.13% ▲
NET CHG	9.75
OPEN	7505.40
HIGH	7505.90
LOW	7444.10
CLOSE	7485.35

SENSEX	0.16% ▲
NET CHG	39.49
OPEN	24704.59
HIGH	24719.05
LOW	24531.80
CLOSE	24646.48

NIFTY IT	-0.67% ▼
NET CHG	-74.10
OPEN	11086.10
HIGH	11088.10
LOW	10930.95
CLOSE	10980.85



CNX Nifty (CMP 7485):

Index in the past week has sharply rebounded from lows of budget day from 6825 to 7500 i.e. 10%.

Going Forward,

Index will find support at 7350-7365 which is the 23.6% Fibonacci retracement of the entire fall from 9119 (March 2015) & 6825 (March 2016) & till 7350 holds, continuation of past week's rebound up to 7680-7700 which is the next 38.2% retracement will be on cards. Only if 7350 breaks, we will witness a correction up to 7180-7090.

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, W-o-W Nifty saw OI addition of 21.8%, with price moving up by 6.48% W-o-W basis. Highest OI is concentrated at 7000 PE and 7500 CE with 71-58 lakh shares respectively; making a range of 7200-7620 levels in current series.

PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1256.00	1232.00	1239.35	1194.45	1218.45	1228.90	1242.45	1252.90	1266.45	1290.45
ADANI PORTS	228.85	222.20	225.15	212.10	218.75	221.95	225.40	228.60	232.05	238.70
AMBUJACEM	203.20	199.55	202.40	194.42	198.07	200.23	201.72	203.88	205.37	209.02
ASIANPAINT	890.10	858.40	865.80	808.03	839.73	852.77	871.43	884.47	903.13	934.83
AXISBANK	418.15	409.25	416.05	396.68	405.58	410.82	414.48	419.72	423.38	432.28
BAJAJ-AUTO	2324.10	2262.60	2306.25	2174.65	2236.15	2271.20	2297.65	2332.70	2359.15	2420.65
BANKBARODA	150.50	143.60	148.90	133.87	140.77	144.83	147.67	151.73	154.57	161.47
BHARTIARTL	336.65	327.10	329.25	311.90	321.45	325.35	331.00	334.90	340.55	350.10
BHEL	108.20	102.05	107.60	93.65	99.80	103.70	105.95	109.85	112.10	118.25
BOSCHLTD	17430.00	17063.85	17258.15	16518.37	16884.52	17071.33	17250.67	17437.48	17616.82	17982.97
BPCL	817.90	786.90	815.20	744.67	775.67	795.43	806.67	826.43	837.67	868.67
CAIRN	132.70	127.50	128.15	119.05	124.25	126.20	129.45	131.40	134.65	139.85
CIPLA	545.60	530.25	537.70	507.15	522.50	530.10	537.85	545.45	553.20	568.55
COALINDIA	327.50	314.55	325.15	296.50	309.45	317.30	322.40	330.25	335.35	348.30
DRREDDY	3283.00	3200.00	3252.75	3079.25	3162.25	3207.50	3245.25	3290.50	3328.25	3411.25
GAIL	344.00	331.80	341.00	314.53	326.73	333.87	338.93	346.07	351.13	363.33
GRASIM	3530.90	3450.00	3515.30	3336.93	3417.83	3466.57	3498.73	3547.47	3579.63	3660.53
HCLTECH	861.10	830.35	835.40	780.78	811.53	823.47	842.28	854.22	873.03	903.78
HDFC	1134.90	1105.00	1129.00	1063.17	1093.07	1111.03	1122.97	1140.93	1152.87	1182.77
HDFCBANK	1024.90	993.10	1020.55	949.25	981.05	1000.80	1012.85	1032.60	1044.65	1076.45
HEROMOTOCO	2855.00	2788.20	2835.85	2692.75	2759.55	2797.70	2826.35	2864.50	2893.15	2959.95
HINDALCO	81.90	77.60	79.40	71.03	75.33	77.37	79.63	81.67	83.93	88.23
HINDUNILVR	855.90	841.45	848.75	819.80	834.25	841.50	848.70	855.95	863.15	877.60
ICICIBANK	224.40	219.05	220.50	210.62	215.97	218.23	221.32	223.58	226.67	232.02
IDEA	109.35	104.50	105.65	96.80	101.65	103.65	106.50	108.50	111.35	116.20
INDUSINDBK	921.30	880.95	915.90	825.35	865.70	890.80	906.05	931.15	946.40	986.75
INFY	1185.00	1159.10	1170.65	1119.78	1145.68	1158.17	1171.58	1184.07	1197.48	1223.38
ITC	321.75	314.75	315.20	303.23	310.23	312.72	317.23	319.72	324.23	331.23
KOTAKBANK	669.85	645.00	665.65	610.47	635.32	650.48	660.17	675.33	685.02	709.87
LT	1223.95	1187.00	1193.20	1127.48	1164.43	1178.82	1201.38	1215.77	1238.33	1275.28
LUPIN	1795.00	1770.00	1780.20	1731.73	1756.73	1768.47	1781.73	1793.47	1806.73	1831.73
M&M	1229.00	1210.55	1216.35	1181.73	1200.18	1208.27	1218.63	1226.72	1237.08	1255.53
MARUTI	3619.00	3526.00	3555.10	3380.70	3473.70	3514.40	3566.70	3607.40	3659.70	3752.70
NTPC	127.65	124.00	126.05	118.60	122.25	124.15	125.90	127.80	129.55	133.20
ONGC	204.40	199.00	200.70	190.57	195.97	198.33	201.37	203.73	206.77	212.17
PNB	84.45	77.50	83.00	67.75	74.70	78.85	81.65	85.80	88.60	95.55
POWERGRID	139.15	135.45	138.65	130.35	134.05	136.35	137.75	140.05	141.45	145.15
RELIANCE	1015.00	1003.50	1006.40	985.30	996.80	1001.60	1008.30	1013.10	1019.80	1031.30
SBIN	189.85	178.50	188.40	162.88	174.23	181.32	185.58	192.67	196.93	208.28
SUNPHARMA	874.50	852.60	856.80	817.50	839.40	848.10	861.30	870.00	883.20	905.10
TATAMOTORS	348.75	338.65	343.50	323.43	333.53	338.52	343.63	348.62	353.73	363.83
TATAPOWER	59.90	58.80	59.25	57.12	58.22	58.73	59.32	59.83	60.42	61.52
TATASTEEL	291.20	284.50	288.55	274.68	281.38	284.97	288.08	291.67	294.78	301.48
TCS	2380.00	2349.55	2357.55	2301.47	2331.92	2344.73	2362.37	2375.18	2392.82	2423.27
TECHM	462.00	449.95	451.25	430.30	442.35	446.80	454.40	458.85	466.45	478.50
ULTRACEMCO	2963.80	2895.30	2906.90	2785.00	2853.50	2880.20	2922.00	2948.70	2990.50	3059.00
VEDL	90.15	83.30	87.40	73.25	80.10	83.75	86.95	90.60	93.80	100.65
WIPRO	545.65	535.10	536.95	518.13	528.68	532.82	539.23	543.37	549.78	560.33
YESBANK	769.50	745.25	759.05	709.43	733.68	746.37	757.93	770.62	782.18	806.43
ZEEL	399.25	391.55	396.15	380.25	387.95	392.05	395.65	399.75	403.35	411.05
ZEEL	399.25	391.55	396.15	380.25	387.95	392.05	395.65	399.75	403.35	411.05

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