

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.

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	24659.23	12.75	0.05
NIFTY 50	7485.30	-0.05	0.00
BANKNIFTY	15146.50	-192.7	-1.26
SMALL CAP	10309.98	24.23	0.24
MIDCAP	10199.44	-25.4	-0.25
BANSEX	17260.91	-224.78	-1.29
IT	10925.09	-54.1	-0.49
AUTO	16970.99	-6.43	-0.04
FMCG	7476.53	28.96	0.39
POWER	1694.85	-1.47	-0.09
REALTY	1177.65	10.56	0.90
OIL & GAS	8795.12	129.92	1.50
METAL	7564.98	126.45	1.70
CAPITAL GOODS	12264.86	-36.72	-0.30
INDVIX	18.47	0.58	3.26
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	29809.00	0	0.00
SILVER	37427.00	0	0.00
CRUDEOIL	2475.00	0	0.00
COPPER	333.85	0	0.00
ZINC	118.75	0	0.00
LEAD	122.90	0	0.00
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	16964.10	-109.85	-0.64
NASDAQ	4648.82	-59.43	-1.26
FTSE 100	6125.44	-56.96	-0.92
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	19881.87	-127.38	-0.62
NIKKEI	16515.93	-267.22	-1.59
SHANGHAI	2812.04	-89.05	-3.06
CURRENCY FUTURE	4-Mar	8-Mar	NET%
USDINR	67.3675	67.6625	0.43
EURINT	74.0325	74.5225	0.66
GBPINR	95.2750	96.1625	0.93
JPYINR	59.2325	59.9475	1.20
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	7088.18	6313.11	775.07
DII	1900.64	1940.09	-1341.51
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	1835.81	1032.41	803.41
INDEX OPTIONS	25235.54	25802.58	-567.04
STOCK FUTURES	4151.64	3802.60	349.04
STOCK OPTIONS	2030.88	2014.96	15.92

IMPORTANT MARKET HIGHLIGHTS

Amid a divergent trend among various index constituents, key benchmark indices provisionally settled near the flat line. The barometer index, the S&P BSE Sensex, fell 9.74 points or 0.04% to 24636.74, as per the provisional closing data. The 50-unit Nifty 50 index fell 0.05 points at 7,485.30, as per the provisional closing data. The two key benchmark indices witnessed intraday volatility. Metal shares edged higher after overnight rally in commodity prices. Index heavyweights Reliance Industries, ITC and HDFC edged higher.

Index heavyweight Reliance Industries (RIL) rose 1.94% to Rs 1,026. The stock hit a high of Rs 1,031 and a low of Rs 1,006 in intraday trade.

Index heavyweight and cigarette major ITC rose 1.17% to Rs 319.70. The stock hit a high of Rs 325 and a low of Rs 315.15 in intraday trade.

Index heavyweight and IT major Infosys edged lower volatile trade. The stock fell 0.39% to Rs 1,166. The stock hit a high of Rs 1,190 and a low of Rs 1,148 in intraday trade.

Shares of pharmaceutical companies were mixed. Wockhardt (up 6.11%), Lupin (up 2.80%), Piramal Enterprises (up 1.84%), Aurobindo Pharma (up 1.08%), Divi's Laboratories (up 0.47%) and Sun Pharmaceutical Industries (up 0.16%), edged higher. Glenmark Pharmaceuticals (down 0.56%), Dr Reddy's Laboratories (down 0.58%), Cadila Healthcare (down 0.84%), Cipla (down 1.09%), GlaxoSmithKline Pharmaceuticals (down 1.35%) and IPCA Laboratories (down 2.27%), edged lower.

MARKET TURNOVER	4-Mar	8-Mar	NET%
NSE CASH	18177.98	17889.56	-1.61
BSE CASH	3249.13	4898.05	33.66
NSE FUTURES	42754.19	37908.38	-12.78
NSE OPTIONS	173442.12	162516.56	-6.72
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	776	797	70
BSE	1286	1359	146
NIFTY GAINER	4-Mar	8-Mar	% CHG
CAIRN	128.15	136.70	6.67
HINDALCO	79.40	83.15	4.72
VEDL	87.40	90.35	3.38
GAIL	341.00	349.60	2.52
LUPIN	1780.20	1824.70	2.50
NIFTY LOSER	4-Mar	8-Mar	% CHG
BANKBARODA	141.90	148.90	-4.70
SBIN	183.35	188.40	-2.68
HINDUNILVR	826.25	848.75	-2.65
MARUTI	3462.65	3555.10	-2.60
HCLTECH	815.25	835.40	-2.41
CASH SEGMENT VOLUME TOPPERS	4-Mar	8-Mar	VALUE (In crore)
JUSTDIAL	758.20	650.00	671.95
SBIN	188.40	183.35	514.42
COALINDIA	325.15	324.05	445.13
INFY	1170.65	1163.45	441.82
MARUTI	3555.10	3462.65	386.73
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
SBIN	31/03/2016	10100488400	27439
ICICIBANK	31/03/2016	6291487500	17171
RELIANCE	31/03/2016	8094322600	15928
TATASTEEL	31/03/2016	9208589800	15730
AXISBANK	31/03/2016	6284644100	15141
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
SBIN	190	CE	3926
SBIN	200	CE	3398
SBIN	180	PE	2738
RELIANCE	1040	CE	2644
AXISBANK	430	CE	2559

CORPORATE NEWS

- Syndicate Bank drops after reports of CBI investigation in alleged fraud
- Bhel drops on profit booking
- Bank of Baroda drops after CBI conducts further searches in ongoing banking norms violation
- ISGEC Heavy Engineering advances after announcing plan to open a branch in Jordan
- Welspun Enterprises jumps after subsidiary signs concession agreement with NHAI for road project
- Eveready Industries gains after announcement on launch of a range of appliances
- Volumes jump at Westlife Development counter
- Strides Shasun gains after acquiring three brands from Swedish pharma company
- Just Dial tumbles on profit booking
- Metal stocks jump after overnight rally in commodity prices
- VA Tech Wabag gains as consortium bags water reclamation plant order
- Ajanta Pharma gains after receiving USFDA approval for drug
- Alkem Laboratories advances as Mandva plant gets establishment nod from USFDA
- Oil E&P stocks gain after sharp overnight jump in crude oil prices
- Asian Paints drops after filing FIR against registrar & transfer agent
- L&T gains after completing sale of casting manufacturing unit at Coimbatore
- Coal India gains after declaring hefty interim dividend

MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7500	98.00
NIFTY	31-Mar-16	7600	56.00
NIFTY	31-Mar-16	7700	29.75
NIFTY	31-Mar-16	7800	14.90
NIFTY	31-Mar-16	8000	4.75
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7300	71.35
NIFTY	31-Mar-16	7400	102.55
NIFTY	31-Mar-16	7200	49.90
NIFTY	31-Mar-16	7100	34.85
NIFTY	31-Mar-16	7000	24.65
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7485.30	24659.23	10914.20
R3	7654.87	25222.84	11198.02
R2	7569.87	24938.43	11052.97
R1	7527.58	24798.83	10983.58
PIVOT	7484.87	24654.02	10907.92
S1	7442.58	24514.42	10838.53
S2	7399.87	24369.61	10762.87
S3	7314.87	24085.20	10617.82
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	47.36	348737	-2.01
H D F C Bank	55.99	505377	-1.39
I C I C I Bank	6.23	17670469	-5.32
Infosys Technologies	17.92	3265445	-2.66
MakeMy Trip Ltd.	17.54	203431	-0.06
REDIFF.COM	0.56	9021	-3.62
SATYAM INFOWAY	1.02	7622	0.99
Tata Motors	25.18	1021994	-3.86
Wipro	11.80	424872	-1.50
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
BALPHARMA	BUY	12001	101.85
DPL	BUY	187823	74.92
GPIL	BUY	349185	56.31
HDIL	BUY	3081911	72.03

MARKET OUTLOOK

NIFTY 50	0.0% ▲
NET CHG	-0.05
OPEN	7486.40
HIGH	7527.15
LOW	7442.15
CLOSE	7485.30

SENSEX	0.05% ▲
NET CHG	12.75
OPEN	24655.19
HIGH	24793.62
LOW	24509.21
CLOSE	24659.23

NIFTY IT	-0.61% ▼
NET CHG	-66.65
OPEN	10928.40
HIGH	10977.30
LOW	10832.25
CLOSE	10914.20



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.

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,

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	1254.95	1231.10	1241.15	1194.70	1218.55	1229.85	1242.40	1253.70	1266.25	1290.10
ADANIPTS	231.70	222.30	228.25	208.62	218.02	223.13	227.42	232.53	236.82	246.22
AMBUJACEM	204.45	199.75	201.65	192.55	197.25	199.45	201.95	204.15	206.65	211.35
ASIANPAINT	881.80	858.05	875.70	824.35	848.10	861.90	871.85	885.65	895.60	919.35
AXISBANK	423.05	408.80	411.75	386.03	400.28	406.02	414.53	420.27	428.78	443.03
BAJAJ-AUTO	2339.00	2295.10	2326.25	2232.32	2276.22	2301.23	2320.12	2345.13	2364.02	2407.92
BANKBARODA	147.45	140.60	141.90	129.62	136.47	139.18	143.32	146.03	150.17	157.02
BHARTIARTL	334.00	326.75	331.50	316.25	323.50	327.50	330.75	334.75	338.00	345.25
BHEL	111.15	104.75	106.00	94.50	100.90	103.45	107.30	109.85	113.70	120.10
BOSCHLTD	17550.00	17135.40	17441.25	16546.35	16960.95	17201.10	17375.55	17615.70	17790.15	18204.75
BPCL	834.85	807.50	820.90	766.38	793.73	807.32	821.08	834.67	848.43	875.78
CAIRN	139.00	131.25	136.70	120.15	127.90	132.30	135.65	140.05	143.40	151.15
CIPLA	549.70	528.80	532.35	495.15	516.05	524.20	536.95	545.10	557.85	578.75
COALINDIA	333.00	322.35	324.05	305.17	315.82	319.93	326.47	330.58	337.12	347.77
DRREDDY	3270.00	3188.00	3219.55	3061.85	3143.85	3181.70	3225.85	3263.70	3307.85	3389.85
GAIL	353.00	338.00	349.60	316.87	331.87	340.73	346.87	355.73	361.87	376.87
GRASIM	3548.00	3501.05	3529.35	3432.23	3479.18	3504.27	3526.13	3551.22	3573.08	3620.03
HCLTECH	831.95	809.45	815.25	773.88	796.38	805.82	818.88	828.32	841.38	863.88
HDFC	1150.80	1119.00	1146.45	1075.15	1106.95	1126.70	1138.75	1158.50	1170.55	1202.35
HDFCBANK	1024.00	1009.50	1014.15	986.88	1001.38	1007.77	1015.88	1022.27	1030.38	1044.88
HEROMOTOCO	2840.00	2800.50	2809.55	2737.68	2777.18	2793.37	2816.68	2832.87	2856.18	2895.68
HINDALCO	84.20	80.05	83.15	74.17	78.32	80.73	82.47	84.88	86.62	90.77
HINDUNILVR	848.00	824.00	826.25	784.75	808.75	817.50	832.75	841.50	856.75	880.75
ICICIBANK	219.95	214.30	216.85	205.73	211.38	214.12	217.03	219.77	222.68	228.33
IDEA	107.10	104.65	105.90	100.98	103.43	104.67	105.88	107.12	108.33	110.78
INDUSINDBK	927.55	904.00	921.05	870.43	893.98	907.52	917.53	931.07	941.08	964.63
INFY	1190.50	1147.40	1163.45	1080.92	1124.02	1143.73	1167.12	1186.83	1210.22	1253.32
ITC	324.00	316.00	320.25	304.08	312.08	316.17	320.08	324.17	328.08	336.08
KOTAKBANK	665.80	648.05	650.55	619.30	637.05	643.80	654.80	661.55	672.55	690.30
LT	1212.00	1173.20	1187.45	1113.28	1152.08	1169.77	1190.88	1208.57	1229.68	1268.48
LUPIN	1835.00	1760.50	1824.70	1657.73	1732.23	1778.47	1806.73	1852.97	1881.23	1955.73
M&M	1234.00	1214.95	1219.40	1184.68	1203.73	1211.57	1222.78	1230.62	1241.83	1260.88
MARUTI	3598.95	3450.60	3462.65	3207.37	3355.72	3409.18	3504.07	3557.53	3652.42	3800.77
NTPC	128.00	124.50	127.55	119.68	123.18	125.37	126.68	128.87	130.18	133.68
ONGC	206.35	201.00	201.85	192.37	197.72	199.78	203.07	205.13	208.42	213.77
PNB	83.05	80.85	81.50	77.40	79.60	80.55	81.80	82.75	84.00	86.20
POWERGRID	139.70	136.10	137.70	130.63	134.23	135.97	137.83	139.57	141.43	145.03
RELIANCE	1030.90	1007.50	1027.00	975.00	998.40	1012.70	1021.80	1036.10	1045.20	1068.60
SBIN	186.95	181.40	183.35	172.80	178.35	180.85	183.90	186.40	189.45	195.00
SUNPHARMA	871.00	851.25	858.60	820.78	840.53	849.57	860.28	869.32	880.03	899.78
TATAMOTORS	353.75	341.50	346.05	322.60	334.85	340.45	347.10	352.70	359.35	371.60
TATAPOWER	59.80	58.35	58.75	56.07	57.52	58.13	58.97	59.58	60.42	61.87
TATASTEEL	296.70	287.00	291.80	272.43	282.13	286.97	291.83	296.67	301.53	311.23
TCS	2367.00	2304.20	2354.30	2216.23	2279.03	2316.67	2341.83	2379.47	2404.63	2467.43
TECHM	459.55	445.00	448.85	422.03	436.58	442.72	451.13	457.27	465.68	480.23
ULTRACEMCO	2955.00	2909.30	2950.00	2846.70	2892.40	2921.20	2938.10	2966.90	2983.80	3029.50
VEDL	92.60	88.50	90.35	82.28	86.38	88.37	90.48	92.47	94.58	98.68
WIPRO	543.50	534.20	541.45	521.12	530.42	535.93	539.72	545.23	549.02	558.32
YESBANK	769.55	751.60	759.55	724.33	742.28	750.92	760.23	768.87	778.18	796.13
ZEEL	401.05	384.00	390.70	357.82	374.87	382.78	391.92	399.83	408.97	426.02
ZEEL	401.05	384.00	390.70	357.82	374.87	382.78	391.92	399.83	408.97	426.02

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