

## MARKET OVERVIEW

### Pre Open Thoughts: Pushing limits; positive start

Every person takes the limits of their own field of vision for the limits of the world. The indices globally trying to push beyond limits as the positive sentiment refuses to die down at least as far as the main indices are concerned.

The start is likely to be on a Flat to positive note, Major Asian markets are trading with a mixed bias, Australian business confidence jumped and an employment gauge in the survey surged to the highest in almost five years, signaling a healthy job market and reducing the likelihood of an interest-rate cut.

All in all a weaker yen this morning combined with upbeat Australian business confidence data fuelled renewed optimism in the markets and underpinned overall sentiment.

On the flip side US stocks ended marginally lower on Monday amid a rebound in crude oil prices. President Barack Obama and Federal Reserve Chair Janet Yellen discussed risks to the economy and progress from Wall Street reform during a rare meeting.

According to our derivatives data as mentioned earlier Nifty did not see a breach below 7500 given the highest Put OI across strikes as well as strong PCR at this strike as cited for a while. There is room for another 100-120 points upside in the Nifty.

We recommend Continue to Recommend adding L&T, Bhel, Adaniports, Axisbank, Ultracemco and Tatasteel on declines for positive alpha. Midcaps are showing signs of sustainable rally beyond the March syndrom

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	25118.32	96.16	0.38
NIFTY 50	7671.40	116.2	1.54
BANKNIFTY	15818.50	250.15	1.61
SMALL CAP	10819.04	87.09	0.81
MIDCAP	10784.16	74.37	0.69
BANDEX	18105.43	115.53	0.64
IT	11270.89	-5.59	-0.05
AUTO	17985.20	173.13	0.97
FMCG	7673.19	17.91	0.23
POWER	1848.36	9.85	0.54
REALTY	1261.65	4.8	0.38
OIL & GAS	9265.24	73.93	0.80
METAL	7548.90	-51.47	-0.68
CAPITAL GOODS	13054.18	41.69	0.32
INDVIX	16.01	-0.42	-2.56
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	29330.00	0	0.00
SILVER	37764.00	0	0.00
CRUDEOIL	2666.00	0	0.00
COPPER	307.25	0	0.00
ZINC	116.70	0	0.00
LEAD	112.55	0	0.00
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17556.00	-20.55	-0.12
NASDAQ	4833.00	-17.29	-0.36
FTSE 100	6200.00	-4.29	-0.07
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	20487.00	47.84	0.25
NIKKEI	15923.00	171.40	1.13
SHANGHAI	3014.00	-19.75	-0.65
CURRENCY FUTURE	8-Apr	11-Apr	NET%
USDINR	66.6975	66.6450	-0.07
EURINT	75.9850	75.9825	0.00
GBPINR	94.0900	94.8775	0.83
JPYINR	61.5450	61.5850	0.06
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	4907.60	4800.37	107.23
DII	1900.64	1940.09	303.88
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	1599.76	1628.59	-28.83
INDEX OPTIONS	29403.06	28873.69	529.37
STOCK FUTURES	3776.71	4150.54	-373.83
STOCK OPTIONS	2628.94	2734.48	-105.54

## IMPORTANT MARKET HIGHLIGHTS

IT major and index heavyweight Infosys edged higher in volatile trade. The stock gained 1.43% to Rs 1,184. The stock hit high of Rs 1,187.25 and low of Rs 1,151.40 in intraday trade. Aberdeen Asset Management Asia sold 56.26 lakh shares or 0.24% equity in the IT major in open market transaction on 7 April 2016. Aberdeen Asset Management Asia now holds 7.01 crore shares or 3.04% stake in Infosys. The disclosure was made after market hours on Friday, 8 April 2016.

Infosys will announce its Q4 March 2016 result on Friday, 15 April 2016, when the stock market is closed for a holiday.

Auto stocks rose. TVS Motor Company (up 0.72%), Hero MotoCorp (up 2.01%), Eicher Motors (up 0.87%), Bajaj Auto (up 1.67%), Maruti Suzuki India (up 1.17%) and Ashok Leyland (up 2.71%) edged higher. Mahindra & Mahindra declined 0.25%.

Tata Motors rose 3.59% after the company said that its global wholesales including Jaguar Land Rover (JLR) rose 11% to 1.18 lakh units in March 2016 over March 2015. The company announced the monthly global wholesale volume data during market hours today, 11 April 2016.

Rajesh Exports rose 1.85% after the company announced bagging an export order worth Rs 1188 crore for designer range of gold and diamond-studded jewellery and medallions from UAE. The company said the order will be executed from its manufacturing facility in Bengaluru and it is to be completed by 30 June 2016. The announcement was made during trading hours today, 11 April 2016.

MARKET TURNOVER	8-Apr	11-Apr	NET%
NSE CASH	12954.56	15163.13	14.57
BSE CASH	1956.81	3856.05	49.25
NSE FUTURES	31661.02	0	#DIV/0!
NSE OPTIONS	137571.52	0	#DIV/0!
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	930	624	77
BSE	1184	559	75
NIFTY GAINER	8-Apr	11-Apr	% CHG
IDEA	109.05	115.20	5.64
BOSCHLTD	18993.35	19984.30	5.22
HINDALCO	87.70	92.20	5.13
ADANI PORTS	219.25	229.05	4.47
BANKBARODA	143.10	149.35	4.37
NIFTY LOSER	8-Apr	11-Apr	% CHG
LUPIN	1518.75	1540.10	-1.39
AMBUJACEM	224.55	225.75	-0.53
CIPLA	502.15	504.45	-0.46
DRREDDY	3029.25	3039.15	-0.33
ULTRACEMCO	3152.20	3158.85	-0.21
CASH SEGMENT VOLUME TOPPERS	8-Apr	11-Apr	VALUE (In crore)
JUSTDIAL	760.70	817.55	467.67
HDFC	1079.55	1079.80	401.23
ICICIBANK	221.25	224.70	400.25
SBIN	183.10	188.25	351.64
INFY	1165.75	1183.90	337.48
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
SBIN	28/04/2016	7509478600	20228
RELINFRA	28/04/2016	12340910465	16697
TATASTEEL	28/04/2016	10392926500	15818
ICICIBANK	28/04/2016	5796913300	15267
BHEL	28/04/2016	3582535400	14271
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
SBIN	200	CE	5403
SBIN	190	CE	5154
SBIN	210	CE	4913
BHEL	130	CE	3117
ICICIBANK	240	CE	2780

## CORPORATE NEWS

- UPL gains after bulk deal
- DLF gains on reports of kicking off divestment in rental arm
- Tata Motors advances after declaring good global wholesales in March
- Sun Pharma gains in volatile trade
- Suzlon Energy gains after winning maiden order from Greenko Group
- Rajesh Exports jumps after bagging export order
- Volumes jump at Rupa & Company counter
- Bhel extends recent gains after strong order inflow in FY 2016
- Orchid Pharma jumps after receiving EIR from USFDA
- Liquor stocks decline on worries of likely liquor ban in Tamil Nadu
- Narayana Hrudayalaya gains after commencing operation at new hospital in Katra
- ARSS Infra jumps after bagging order
- L&T inches up after securing new orders
- Rupa & Co hits the roof after signing agreement with French Connection
- Infosys slips after Aberdeen Asset Management cuts stake
- Tata Steel gains after reporting best ever total production
- Bharti Airtel gains after acquiring 4G spectrum from Aircel
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MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	28-Apr-16	7700	88.00
NIFTY	28-Apr-16	7600	146.00
NIFTY	28-Apr-16	7800	45.75
NIFTY	28-Apr-16	7900	21.60
NIFTY	28-Apr-16	8000	10.15
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	28-Apr-16	7500	30.90
NIFTY	28-Apr-16	7600	53.90
NIFTY	28-Apr-16	7400	17.85
NIFTY	28-Apr-16	7300	10.30
NIFTY	28-Apr-16	7700	92.70
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7671.40	25118.32	11291.35
R3	7946.25	25329.39	11849.38
R2	7784.30	25204.11	11519.88
R1	7727.85	25161.21	11405.62
PIVOT	7622.35	25078.83	11190.38
S1	7565.90	25035.93	11076.12
S2	7460.40	24953.55	10860.88
S3	7298.45	24828.27	10531.38
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	45.80	105433	0.07
H D F C Bank	60.14	591823	-0.03
I C I C I Bank	6.69	6223784	1.52
Infosys Technologies	18.05	4478486	-0.33
MakeMy Trip Ltd.	18.18	41260	0.11
REDIFF.COM	0.75	3376	2.66
SATYAM INFOWAY	1.24	11520	1.64
Tata Motors	28.06	877416	1.26
Wipro	12.12	366789	-0.57
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
ARSSINFRA	BUY	98291	42.11
ARSSINFRA	BUY	98291	42.11
ARSSINFRA	BUY	98291	42.11
BBL	BUY	50066	977.86

## MARKET OUTLOOK

<b>NIFTY 50</b>	<b>1.54%</b> ▲
NET CHG	116.20
OPEN	7577.80
HIGH	7678.80
LOW	7516.85
CLOSE	7671.40

<b>SENSEX</b>	<b>0.38%</b> ▲
NET CHG	96.16
OPEN	25.56.47
HIGH	25121.72
LOW	24996.44
CLOSE	25118.32

<b>NIFTY IT</b>	<b>2.08%</b> ▲
NET CHG	230.20
OPEN	11066.25
HIGH	11304.65
LOW	10975.15
CLOSE	11291.35



Nifty View 12th April 2016 (Previous Close 7702):

Yesterday, Index opened with a negative bias, initially traded in an extremely tight range between 7570-7595 & finally closed at the lows of the day down 1% for the day.

Initially Till Index does not cross 7585-7590, this fall could extend upto 7450-7470.

Only on a cross-over above 7600, short-covering upto 7680-7720 will be witnessed.

On the Derivatives Front, Highest OI is witnessed in 8000 calls with additions to the tune of 7.6, 7.5, 3.6 & 2.5 Lakhs each were witnessed in 7600-7700-7800-7900 Calls while additions was witnessed in 7400 & 7300 Puts to the tune of 2.7 & 2.7 lakhs each with Highest Put OI at 7500 implies that on a broader time-frame, 7450-7470 is an extremely crucial support & 7610-7630 is a strong resistance.

Positional Range: 7470 – 7625. Bank Nifty View (Previous Close 15530):

Going forward, Initially Till Index does not cross 15700-15750, this fall could extend upto 15230-15100. Only on a cross-over above 15750, short-covering upto 16050-16100 will be witnessed.

## PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1449.95	1425.50	1447.15	1391.97	1416.42	1431.78	1440.87	1456.23	1465.32	1489.77
ADANI PORTS	229.90	218.75	229.05	203.60	214.75	221.90	225.90	233.05	237.05	248.20
AMBUJACEM	227.65	221.50	224.55	212.27	218.42	221.48	224.57	227.63	230.72	236.87
ASIANPAINT	861.90	842.75	860.00	816.58	835.73	847.87	854.88	867.02	874.03	893.18
AXISBANK	431.90	417.50	429.80	397.60	412.00	420.90	426.40	435.30	440.80	455.20
BAJAJ-AUTO	2439.00	2373.00	2433.85	2283.28	2349.28	2391.57	2415.28	2457.57	2481.28	2547.28
BANKBARODA	150.10	143.10	149.35	133.52	140.52	144.93	147.52	151.93	154.52	161.52
BHARTIARTL	350.00	341.00	348.25	328.42	337.42	342.83	346.42	351.83	355.42	364.42
BHEL	128.20	123.00	127.45	115.82	121.02	124.23	126.22	129.43	131.42	136.62
BOSCHLTD	20099.00	18993.35	19984.30	17480.92	18586.57	19285.43	19692.22	20391.08	20797.87	21903.52
BPCL	919.85	893.10	917.20	856.55	883.30	900.25	910.05	927.00	936.80	963.55
CAIRN	152.85	149.90	151.70	145.58	148.53	150.12	151.48	153.07	154.43	157.38
CIPLA	506.00	497.05	502.15	483.83	492.78	497.47	501.73	506.42	510.68	519.63
COALINDIA	282.60	277.20	280.45	269.28	274.68	277.57	280.08	282.97	285.48	290.88
DRREDDY	3035.00	2995.00	3029.25	2939.75	2979.75	3004.50	3019.75	3044.50	3059.75	3099.75
GAIL	353.70	343.55	351.95	329.43	339.58	345.77	349.73	355.92	359.88	370.03
GRASIM	4028.50	3914.40	4006.95	3755.08	3869.18	3938.07	3983.28	4052.17	4097.38	4211.48
HCLTECH	841.95	824.40	839.30	800.12	817.67	828.48	835.22	846.03	852.77	870.32
HDFC	1084.70	1060.15	1079.80	1025.78	1050.33	1065.07	1074.88	1089.62	1099.43	1123.98
HDFCBANK	1074.10	1042.85	1070.95	1000.13	1031.38	1051.17	1062.63	1082.42	1093.88	1125.13
HEROMOTOCO	2982.00	2908.40	2976.55	2808.45	2882.05	2929.30	2955.65	3002.90	3029.25	3102.85
HINDALCO	93.20	87.85	92.20	80.38	85.73	88.97	91.08	94.32	96.43	101.78
HINDUNILVR	867.85	845.10	864.30	813.58	836.33	850.32	859.08	873.07	881.83	904.58
ICICIBANK	225.20	219.10	224.70	210.80	216.90	220.80	223.00	226.90	229.10	235.20
IDEA	115.50	108.75	115.20	99.65	106.40	110.80	113.15	117.55	119.90	126.65
INDUSINDBK	962.00	936.50	960.80	902.10	927.60	944.20	953.10	969.70	978.60	1004.10
INFY	1186.75	1151.10	1183.90	1102.62	1138.27	1161.08	1173.92	1196.73	1209.57	1245.22
ITC	328.30	317.00	327.25	301.58	312.88	320.07	324.18	331.37	335.48	346.78
KOTAKBANK	674.95	660.30	671.30	639.55	654.20	662.75	668.85	677.40	683.50	698.15
LT	1215.90	1185.60	1213.35	1144.35	1174.65	1194.00	1204.95	1224.30	1235.25	1265.55
LUPIN	1549.00	1501.00	1518.75	1426.92	1474.92	1496.83	1522.92	1544.83	1570.92	1618.92
M&M	1239.40	1210.05	1236.00	1169.78	1199.13	1217.57	1228.48	1246.92	1257.83	1287.18
MARUTI	3488.00	3423.00	3478.65	3333.22	3398.22	3438.43	3463.22	3503.43	3528.22	3593.22
NTPC	135.00	131.25	134.60	126.12	129.87	132.23	133.62	135.98	137.37	141.12
ONGC	209.25	205.20	207.60	199.25	203.30	205.45	207.35	209.50	211.40	215.45
PNB	83.40	80.20	83.05	75.82	79.02	81.03	82.22	84.23	85.42	88.62
POWERGRID	142.95	140.55	142.25	137.12	139.52	140.88	141.92	143.28	144.32	146.72
RELIANCE	1045.50	1033.00	1040.30	1014.60	1027.10	1033.70	1039.60	1046.20	1052.10	1064.60
SBIN	188.90	182.00	188.25	172.58	179.48	183.87	186.38	190.77	193.28	200.18
SUNPHARMA	826.00	809.20	817.30	783.90	800.70	809.00	817.50	825.80	834.30	851.10
TATAMOTORS	387.80	373.90	386.65	354.98	368.88	377.77	382.78	391.67	396.68	410.58
TATAPOWER	67.90	65.50	67.70	62.23	64.63	66.17	67.03	68.57	69.43	71.83
TATASTEEL	333.30	320.05	331.15	301.67	314.92	323.03	328.17	336.28	341.42	354.67
TCS	2517.00	2413.00	2506.65	2270.88	2374.88	2440.77	2478.88	2544.77	2582.88	2686.88
TECHM	471.40	451.00	469.60	423.20	443.60	456.60	464.00	477.00	484.40	504.80
ULTRACEMCO	3190.00	3140.40	3152.20	3061.67	3111.27	3131.73	3160.87	3181.33	3210.47	3260.07
VEDL	90.70	88.50	90.30	85.43	87.63	88.97	89.83	91.17	92.03	94.23
WIPRO	568.60	542.20	565.75	506.05	532.45	549.10	558.85	575.50	585.25	611.65
YESBANK	862.45	847.85	859.65	827.45	842.05	850.85	856.65	865.45	871.25	885.85
ZEEL	395.80	387.60	394.65	376.28	384.48	389.57	392.68	397.77	400.88	409.08
ZEEL	395.80	387.60	394.65	376.28	384.48	389.57	392.68	397.77	400.88	409.08

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