

MARKET OVERVIEW

Pre Open Thoughts: A Wednesday!

Life shrinks or expands in proportion to one's courage. It is difficult to show courage and really settle down as markets are at the life highs and such powerful is the sentiment that lingering problems globally are being overlooked. The only question is whether the current upswing is sustainable? It won't take long for fear to return and some cooling is a given after a strong rally.

For India the main headlines today is that after three months of contraction, factory output grew 2% in February due to strong performance by mining and electricity sectors, while retail inflation moderated further in March. India's IIP grows 2% in February; CPI inflation eases to 4.83% in March

Separately the International Monetary Fund (IMF) retained India's GDP forecast for this fiscal year and the next, confirming its status as the world's fastest-growing major economy, as it pared global expansion estimates citing weakening worldwide recovery amid increasing financial turbulence. Growth will continue to be driven by private consumption, which has benefited from lower energy prices and higher real incomes.

But coming to Stock markets in India now it looks like we are at key junction where we need to see fresh news to push the market higher rally will depend on broader participation from mid-caps and small caps with 7650 emerging as new line of defense.

Overall going forward as Investors would not really want to take chances as Indian markets are closed on Thursday & Friday. Volatility is a given in such situations and with indices perched at higher levels on weekly basis indices could swing either way in the near term.

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	25145.59	123.43	0.49
NIFTY 50	7708.95	37.55	0.49
BANKNIFTY	15880.20	61.7	0.39
SMALL CAP	10828.24	96.29	0.90
MIDCAP	10817.39	107.6	1.00
BANDEX	18079.96	90.06	0.50
IT	11281.45	4.97	0.04
AUTO	18098.47	286.4	1.61
FMCG	7677.60	22.32	0.29
POWER	1847.65	9.14	0.50
REALTY	1259.77	2.92	0.23
OIL & GAS	9302.80	111.49	1.21
METAL	7495.80	-104.57	-1.38
CAPITAL GOODS	13102.42	89.93	0.69
INDVIX	16.03	0.01	0.08
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	29336.00	0	0.00
SILVER	38312.00	0	0.00
CRUDEOIL	2782.00	0	0.00
COPPER	315.15	0	0.00
ZINC	122.35	0	0.00
LEAD	114.40	0	0.00
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17721.00	164.84	0.94
NASDAQ	4872.00	38.69	0.8
FTSE 100	6242.00	42.27	0.68
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	20973.00	466.22	2.28
NIKKEI	16323.00	390.30	2.45
SHANGHAI	3086.00	62.87	2.08
CURRENCY FUTURE	11-Apr	12-Apr	NET%
USDINR	66.6450	66.5600	-0.12
EURINT	75.9825	75.9425	-0.05
GBPINR	94.8775	95.2350	0.37
JPYINR	61.5850	61.4325	-0.24
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	3149.90	2842.18	307.72
DII	1900.64	1940.09	-61.74
FII/DII DERIVATIVES MKT*	BUY	SELL	NET
INDEX FUTURES	1670.73	1554.13	116.61
INDEX OPTIONS	25319.38	23311.19	2008.19
STOCK FUTURES	3154.36	3396.73	-242.37
STOCK OPTIONS	2521.92	2495.85	26.07

IMPORTANT MARKET HIGHLIGHTS

Auto and FMCG stocks led gains for key benchmark indices after private weather forecaster Skymet forecast above normal southwest monsoon rainfall during June-September 2016. The barometer index, the S&P BSE Sensex, rose 111.90 points or 0.45% at 25,134.06, as per the provisional closing data. The Nifty 50 index gained 38 points or 0.5% at 7,709.40, as per the provisional closing data. The Nifty hit one-week high when it rose 46 points or 0.59% at the day's high of 7,717.40 in late trade. The index lost 8.05 points or 0.1% at the day's low of 7,663.35 in early trade. The Sensex, too, hit one-week high when it rose 157.86 points or 0.63% at the day's high of 25,180.02 in late trade. The barometer index lost 25.72 points or 0.1% at the day's low of 24,996.44 in early trade.

The Sensex gained for the second day in a row and the Nifty edged higher for the third day in a row.

Shares of state-run coal mining major Coal India (CIL) fell 2.4% after the company announcement that its board of directors has accorded its approval for giving up performance incentive for supply of higher grades of coal in the model fuel supply agreement for power and non-power sector with immediate effect with a view to improve lifting of coal. This decision was taken due to fall in international coal prices, improved supply of coal by the company and sluggishness in coal demand in general and higher grade of coal in particular.

Bharat Heavy Electricals (Bhel) dropped 0.12%. With respect to news report of NTPC's joint venture utility in Bangladesh awarding engineering, procurement and construction contract to Bhel for an estimated value of \$2.4 billion, Bhel clarified during market hours today, 12 April 2016, that the contract for the 1,320 megawatts Maitree Power Project in Bangladesh is yet to be signed. The financial closure is under process.

MARKET TURNOVER	11-Apr	12-Apr	NET%
NSE CASH	15163.13	15911.06	4.70
BSE CASH	3856.05	2466.46	-56.34
NSE FUTURES	31661.02	38514.8	17.80
NSE OPTIONS	137571.52	170100.67	19.12
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	960	604	76
BSE	1526	1097	122
NIFTY GAINER	11-Apr	12-Apr	% CHG
GAIL	351.95	366.35	4.09
ZEEL	394.65	405.70	2.80
MARUTI	3478.65	3573.70	2.73
HEROMOTOCO	2976.55	3051.45	2.52
TATAMTRDVR	287.05	294.15	2.47
NIFTY LOSER	11-Apr	12-Apr	% CHG
COALINDIA	274.40	280.45	-2.16
TATASTEEL	324.50	331.15	-2.01
IDEA	113.05	115.20	-1.87
ITC	322.40	327.25	-1.48
TECHM	464.45	469.60	-1.10
CASH SEGMENT VOLUME TOPPERS	11-Apr	12-Apr	VALUE (In crore)
MARUTI	3478.65	3573.70	500.00
ICICIBANK	224.70	228.75	427.70
JUSTDIAL	817.55	855.05	371.71
TATASTEEL	331.15	324.50	362.07
INFY	1183.90	1182.20	346.43
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
MARUTI	28/04/2016	8595042481	19235
TATASTEEL	28/04/2016	12282609100	18812
SBIN	28/04/2016	5682381900	15073
LT	28/04/2016	5249045085	14275
ICICIBANK	28/04/2016	4790390390	12329
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
SBIN	200	CE	5709
MARUTI	3600	CE	3739
TATASTEEL	330	CE	3639
MARUTI	3700	CE	3221
SBIN	190	CE	3150

CORPORATE NEWS

- M&M gains as CARE reaffirms ratings
- Rupa & Company corrects on profit booking
- Fortis Healthcare gains after bulk deal
- Jewellery stocks edge higher as strike ends
- Coal India slips after board approves giving up incentive for supply of high-grade coal on trial basis
- Volumes jump at Advanta counter
- MEP Infra gains on winning road project
- Swelect Energy Systems gains after new order win
- Ramco Systems gains after winning order
- BPCL gains after securing board nod for increasing foreign institutional investor's stake
- Coal India slides on reports of cutting top grade coal prices
- Rural sector stocks gain after Skymet forecasts above normal monsoon
- Nestle India gains after Maggi noodles gets clean chit from CFTRI
- Tata Steel drops after agreeing to sell Long Products Europe business to Greybull Capital
- Dr Reddy's Laboratories gains as buyback offer to commence soon
- TTK Prestige jumps as subsidiary to acquire UK-based kitchenware firm

MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	28-Apr-16	7700	100.60
NIFTY	28-Apr-16	7800	53.45
NIFTY	28-Apr-16	7900	25.05
NIFTY	28-Apr-16	8000	10.55
NIFTY	28-Apr-16	7600	166.85
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	28-Apr-16	7600	39.40
NIFTY	28-Apr-16	7700	72.00
NIFTY	28-Apr-16	7500	21.50
NIFTY	28-Apr-16	7400	12.25
NIFTY	28-Apr-16	7300	7.35
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7708.95	25145.59	11304.45
R3	7804.67	25474.51	11471.88
R2	7750.62	25290.93	11382.78
R1	7729.78	25218.26	11343.62
PIVOT	7696.57	25107.35	11293.68
S1	7675.73	25034.68	11254.52
S2	7642.52	24923.77	11204.58
S3	7588.47	24740.19	11115.48
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	45.37	186727	-0.94
H D F C Bank	60.11	688671	-0.05
I C I C I Bank	6.71	9045859	0.30
Infosys Technologies	18.17	2383828	0.66
MakeMy Trip Ltd.	18.71	173412	2.92
REDIFF.COM	0.71	612	-5.05
SATYAM INFOWAY	1.25	15611	0.81
Tata Motors	29.08	2011848	3.64
Wipro	12.39	912660	2.23
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
BHARATWIRE	BUY	1184369	44.20
CHROMATIC	BUY	411554	4.06
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GOACARBON	BUY	90791	94.89

MARKET OUTLOOK

NIFTY 50	0.49% ▲
NET CHG	37.55
OPEN	7669.25
HIGH	7717.40
LOW	7663.35
CLOSE	7708.95

SENSEX	0.49% ▲
NET CHG	123.43
OPEN	25056.47
HIGH	25180.02
LOW	24996.44
CLOSE	25145.59

NIFTY IT	0.12% ▲
NET CHG	13.10
OPEN	11284.00
HIGH	11332.55
LOW	11243.75
CLOSE	11304.45



Nifty View 13th April 2016 (Previous Close 7708):

Yesterday, Index opened with a positive bias, dipped initially up to 7675, however late afternoon saw a decent bounce up to 7715 & finally closed the day up 0.50% for the day.

Post Gap up opening, Initially Till Index holds 7710, this rebound could continue up to 7785-7805.

Break below 7710, will lead to a retest of 7660-7620 supports.

On the Derivatives Front, Highest OI is witnessed in 8000 calls with unwinding to the tune of 3.3 & 5 Lakhs each were witnessed in 7700-7900 Calls while additions was witnessed in 7700 & 7600 Puts to the tune of 15 & 7 lakhs each with Highest Put OI at 7500 implies that on a broader time-frame, 7650-7670 is an extremely crucial support & 7790-7810 is a strong resistance.

Positional Range: 7700 – 7815.

PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1452.50	1430.05	1448.70	1398.85	1421.30	1435.00	1443.75	1457.45	1466.20	1488.65
ADANI PORTS	234.80	226.30	233.60	214.57	223.07	228.33	231.57	236.83	240.07	248.57
AMBUJACEM	226.35	221.50	223.75	214.17	219.02	221.38	223.87	226.23	228.72	233.57
ASIANPAINT	870.00	859.50	866.90	844.47	854.97	860.93	865.47	871.43	875.97	886.47
AXISBANK	436.45	429.40	434.05	419.20	426.25	430.15	433.30	437.20	440.35	447.40
BAJAJ-AUTO	2468.05	2433.75	2459.70	2385.23	2419.53	2439.62	2453.83	2473.92	2488.13	2522.43
BANKBARODA	150.85	148.00	149.20	143.65	146.50	147.85	149.35	150.70	152.20	155.05
BHARTIARTL	352.50	344.15	350.10	332.22	340.57	345.33	348.92	353.68	357.27	365.62
BHEL	129.00	126.10	127.30	121.67	124.57	125.93	127.47	128.83	130.37	133.27
BOSCHLTD	20195.00	19833.35	19972.50	19276.98	19638.63	19805.57	20000.28	20167.22	20361.93	20723.58
BPCL	939.80	917.95	920.85	882.50	904.35	912.60	926.20	934.45	948.05	969.90
CAIRN	154.90	150.50	153.35	144.12	148.52	150.93	152.92	155.33	157.32	161.72
CIPLA	508.85	499.70	501.95	485.20	494.35	498.15	503.50	507.30	512.65	521.80
COALINDIA	280.50	271.65	274.40	257.82	266.67	270.53	275.52	279.38	284.37	293.22
DRREDDY	3098.00	3050.00	3082.75	2980.92	3028.92	3055.83	3076.92	3103.83	3124.92	3172.92
GAIL	367.50	350.15	366.35	326.63	343.98	355.17	361.33	372.52	378.68	396.03
GRASIM	4050.90	3980.70	4041.95	3884.12	3954.32	3998.13	4024.52	4068.33	4094.72	4164.92
HCLTECH	845.00	831.25	839.65	811.13	824.88	832.27	838.63	846.02	852.38	866.13
HDFC	1091.95	1076.05	1090.50	1054.37	1070.27	1080.38	1086.17	1096.28	1102.07	1117.97
HDFCBANK	1071.00	1059.25	1063.00	1040.92	1052.67	1057.83	1064.42	1069.58	1076.17	1087.92
HEROMOTOCO	3065.00	2980.00	3051.45	2862.15	2947.15	2999.30	3032.15	3084.30	3117.15	3202.15
HINDALCO	93.15	90.20	92.00	85.88	88.83	90.42	91.78	93.37	94.73	97.68
HINDUNILVR	874.40	860.20	872.50	840.63	854.83	863.67	869.03	877.87	883.23	897.43
ICICIBANK	230.90	223.80	228.75	213.62	220.72	224.73	227.82	231.83	234.92	242.02
IDEA	116.80	112.30	113.05	105.05	109.55	111.30	114.05	115.80	118.55	123.05
INDUSINDBK	970.80	957.55	968.95	939.27	952.52	960.73	965.77	973.98	979.02	992.27
INFY	1194.90	1178.60	1182.20	1152.63	1168.93	1175.57	1185.23	1191.87	1201.53	1217.83
ITC	325.65	321.00	322.40	313.72	318.37	320.38	323.02	325.03	327.67	332.32
KOTAKBANK	682.05	669.75	677.35	651.78	664.08	670.72	676.38	683.02	688.68	700.98
LT	1234.90	1207.05	1222.40	1165.75	1193.60	1208.00	1221.45	1235.85	1249.30	1277.15
LUPIN	1544.40	1523.00	1535.95	1491.65	1513.05	1524.50	1534.45	1545.90	1555.85	1577.25
M&M	1248.80	1229.10	1239.95	1199.88	1219.58	1229.77	1239.28	1249.47	1258.98	1278.68
MARUTI	3609.85	3465.05	3573.70	3259.93	3404.73	3489.22	3549.53	3634.02	3694.33	3839.13
NTPC	136.30	132.95	135.50	128.22	131.57	133.53	134.92	136.88	138.27	141.62
ONGC	212.65	207.15	211.35	199.38	204.88	208.12	210.38	213.62	215.88	221.38
PNB	84.25	82.70	83.45	80.37	81.92	82.68	83.47	84.23	85.02	86.57
POWERGRID	145.25	142.00	143.15	136.97	140.22	141.68	143.47	144.93	146.72	149.97
RELIANCE	1057.45	1038.05	1047.40	1008.83	1028.23	1037.82	1047.63	1057.22	1067.03	1086.43
SBIN	190.25	186.30	187.80	180.22	184.17	185.98	188.12	189.93	192.07	196.02
SUNPHARMA	827.05	816.35	823.60	800.93	811.63	817.62	822.33	828.32	833.03	843.73
TATAMOTORS	397.40	387.15	395.80	372.95	383.20	389.50	393.45	399.75	403.70	413.95
TATAPOWER	69.15	67.50	67.85	64.87	66.52	67.18	68.17	68.83	69.82	71.47
TATASTEEL	330.90	318.00	324.50	298.67	311.57	318.03	324.47	330.93	337.37	350.27
TCS	2525.00	2488.10	2518.15	2436.62	2473.52	2495.83	2510.42	2532.73	2547.32	2584.22
TECHM	472.70	460.10	464.45	440.55	453.15	458.80	465.75	471.40	478.35	490.95
ULTRACEMCO	3198.70	3140.00	3166.40	3050.97	3109.67	3138.03	3168.37	3196.73	3227.07	3285.77
VEDL	91.35	89.00	90.60	85.62	87.97	89.28	90.32	91.63	92.67	95.02
WIPRO	571.75	561.10	569.55	546.17	556.82	563.18	567.47	573.83	578.12	588.77
YESBANK	868.30	853.20	859.30	830.07	845.17	852.23	860.27	867.33	875.37	890.47
ZEEL	406.50	390.75	405.70	369.48	385.23	395.47	400.98	411.22	416.73	432.48
ZEEL	406.50	390.75	405.70	369.48	385.23	395.47	400.98	411.22	416.73	432.48

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