

**MARKET OVERVIEW****Pre Open Thoughts: Resuming their Ascent!**

He who chooses the beginning of the road chooses the place it leads to. It is the means that determines the end. After trading in a narrow range last week, the indices are set to move slightly higher at start. It is said Confidence is contagious. So is lack of confidence.

Same goes for our markets which is been showing lot of confidence recently. Any advance could lead to short covering after the Nifty crosses 7650. According to me any close above the said level, Indian Market are all set to out-perform global markets and have a decent up move from here.

On global front US markets closed on a positive notes on Friday whereas European counterparts closed with a gain of 3%. It seems like global stocks rally is gathering momentum in Asia and South Korea's won strengthened as a surge in Japanese machinery orders buoyed risk appetite before central banks in two of the world's three biggest economies review policy this week.

This week all eyes will be on US Federal Reserve meet scheduled this week which is on 15-16 March 2016. Central banks are going to be dominating market sentiment from here on As one needs to note that Central banks are being relied on to revive the global economy after a worsening growth outlook wiped almost \$9 trillion off the value of equities worldwide this year through mid-February.

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	24717.99	94.65	0.38
NIFTY 50	7510.20	24.05	0.32
BANKNIFTY	15168.20	-12.45	-0.08
SMALL CAP	10277.99	-16.97	-0.16
MIDCAP	10270.70	8.61	0.08
BANDEX	17247.50	-31.78	-0.18
IT	10828.87	-1.72	-0.02
AUTO	17240.54	72.31	0.42
FMCG	7504.96	91.68	1.24
POWER	1702.95	-7.94	-0.46
REALTY	1179.45	-3.55	-0.30
OIL & GAS	8746.37	43.41	0.50
METAL	7479.94	-52.13	-0.69
CAPITAL GOODS	12283.58	30.8	0.25
INDVIX	17.10	-0.8	-4.46
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	29500.00	0	0.00
SILVER	37610.00	0	0.00
CRUDEOIL	2595.00	0	0.00
COPPER	334.50	0	0.00
ZINC	120.95	0	0.00
LEAD	124.05	0	0.00
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17213.31	218.18	1.28
NASDAQ	4748.47	86.31	1.85
FTSE 100	6139.79	103.09	1.71
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	20463.60	264.64	1.29
NIKKEI	17252.26	313.77	1.85
SHANGHAI	2882.76	72.45	2.58
CURRENCY FUTURE	10-Mar	11-Mar	NET%
USDINR	67.2800	67.2675	-0.01
EURINT	73.8350	74.6050	1.04
GBPINR	95.6850	96.2000	0.53
JPYINR	59.2825	59.1425	-0.23
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	3499.01	3120.65	378.36
DII	1900.64	1940.09	-432.81
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	1996.96	1065.35	931.61
INDEX OPTIONS	35240.06	35346.58	-106.52
STOCK FUTURES	2817.27	3195.45	-378.19
STOCK OPTIONS	2039.00	2053.39	-14.38

## IMPORTANT MARKET HIGHLIGHTS

Index heavyweight Reliance Industries (RIL) rose 0.35% to Rs 1,015.50. The stock hit a high of Rs 1,029.50 and a low of Rs 1,011.30 in intraday trade.

Index heavyweight and cigarette major ITC rose 1.72% to Rs 321.50. The stock hit a high of Rs 322 and a low of Rs 315.10 in intraday trade.

Index heavyweight and IT major Infosys fell 0.52% to Rs 1,140. The stock hit a high of Rs 1,156.10 and a low of Rs 1,139 in intraday trade.

Index heavyweight and engineering & construction major L&T rose 0.10% to Rs 1,187.20. The stock hit a high of Rs 1,201.45 and a low of Rs 1,172.80 in intraday trade.

Index heavyweight and housing finance major HDFC fell 0.28% to Rs 1,149.35. The stock hit a high of Rs 1,166.95 and a low of Rs 1,147 in intraday trade.

Most metal shares edged lower. Hindustan Copper (down 1.43%), Vedanta (down 0.91%), National Aluminium Company (down 0.9%), Steel Authority of India (down 0.7%), Tata Steel (down 0.68%), Bhushan Steel (down 0.55%), Hindalco Industries (down 0.12%) and JSW Steel (down 0.08%), edged lower. NMDC (up 0.05%) and Hindustan Zinc (up 0.89%), edged higher.

Considering better cash flow outlook from better demand/realization for steel/power, rescheduled financial commitments through 5/25 scheme and others and cash flow from disinvestments/JVs, JSPL will be in much stronger position to meet all its liabilities and emerge as financially strong and sustainable company in 2016-17, the company said in a statement.

MARKET TURNOVER	10-Mar	11-Mar	NET%
NSE CASH	17181.83	15620.64	-9.99
BSE CASH	2524.63	2419.55	-4.34
NSE FUTURES	39618.37	42516.57	6.82
NSE OPTIONS	188196.18	220928.27	14.82
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	650	903	73
BSE	940	191	58
NIFTY GAINER	10-Mar	11-Mar	% CHG
CAIRN	140.60	146.95	4.52
ADANI PORTS	226.45	231.20	2.10
LUPIN	1820.95	1856.15	1.93
ZEEL	391.75	398.60	1.75
HINDUNILVR	837.55	851.60	1.68
NIFTY LOSER	10-Mar	11-Mar	% CHG
IDEA	102.20	104.65	-2.34
KOTAKBANK	642.65	654.60	-1.83
TECHM	458.05	466.15	-1.74
POWERGRID	138.20	139.65	-1.04
VEDL	87.35	88.25	-1.02
CASH SEGMENT VOLUME TOPPERS	10-Mar	11-Mar	VALUE (In crore)
JUSTDIAL	678.15	673.85	434.20
SBIN	180.50	180.10	394.22
MARUTI	3627.20	3641.20	366.52
COALINDIA	321.70	318.90	361.53
RELIANCE	1011.75	1014.50	356.97
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
SBIN	31/03/2016	8149420500	22515
AXISBANK	31/03/2016	8166723900	19578
TATASTEEL	31/03/2016	8853069600	15075
ICICIBANK	31/03/2016	5398281660	14738
YESBANK	31/03/2016	8115036265	14602
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
SBIN	190	CE	3387
SBIN	180	CE	2654
DLF	110	CE	2619
RELIANCE	1040	CE	2489
SBIN	200	CE	2488

## CORPORATE NEWS

- HCC gains after winning contract from NTPC
- L T Foods gains after entering into MoU with Future group
- Volumes jump at Puravankara Projects counter
- Dr Reddy's gains after announcing strategic collaboration with TR-Pharm in Turkey
- Securing new orders boost Skipper counter
- Welspun Corp gains after winning order
- Linde India gains after starting gas supplies to Tata Steel's unit
- Crompton Greaves gains after consortium with Cofely Fabricom secures new contract
- Realty stocks gain after Rajya Sabha clears Real Estate Bill
- Oil & gas E&P stocks gain after govt approves major policy initiatives
- Hero MotoCorp gains after inaugurating centre of innovation and technology

MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7600	90.15
NIFTY	31-Mar-16	7500	148.60
NIFTY	31-Mar-16	7700	48.90
NIFTY	31-Mar-16	7800	23.55
NIFTY	31-Mar-16	7900	10.75
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7500	64.20
NIFTY	31-Mar-16	7400	39.00
NIFTY	31-Mar-16	7300	24.00
NIFTY	31-Mar-16	7200	15.40
NIFTY	31-Mar-16	7600	103.95
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7510.20	24717.99	10835.45
R3	7671.62	25227.10	11032.53
R2	7588.27	24961.56	10939.58
R1	7549.23	24839.77	10887.52
PIVOT	7504.92	24696.02	10846.63
S1	7465.88	24574.23	10794.57
S2	7421.57	24430.48	10753.68
S3	7338.22	24164.94	10660.73
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	47.62	244421	0.25
H D F C Bank	57.54	734942	2.29
I C I C I Bank	6.56	11327490	4.63
Infosys Technologies	17.96	3092046	1.07
MakeMy Trip Ltd.	17.62	131803	0.63
REDIFF.COM	0.55	4966	1.09
SATYAM INFOWAY	1.04	18112	0.49
Tata Motors	26.86	1725957	4.27
Wipro	11.82	339685	0.77
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
ARSSINFRA	BUY	85000	34.21
BALPHARMA	BUY	68790	114.83
HDIL	BUY	3782880	70.70
JUSTDIAL	BUY	372884	669.65

## MARKET OUTLOOK

<b>NIFTY 50</b>	<b>0.32%</b> ▲
NET CHG	24.05
OPEN	7484.85
HIGH	7543.95
LOW	7460.60
CLOSE	7510.20

<b>SENSEX</b>	<b>0.38%</b> ▲
NET CHG	94.65
OPEN	24620.39
HIGH	24817.80
LOW	24552.26
CLOSE	24717.99

<b>NIFTY IT</b>	<b>0.08%</b> ▲
NET CHG	08.55
OPEN	10825.90
HIGH	10898.70
LOW	10805.75
CLOSE	10835.45



After sharp rebound from lows of budget day from 6825 to 7500 in a matter of 4 days, past week was more of a consolidation which was much needed for the durability & sustainability of the rally.

Going Forward,

Index will find support at 7390-7405 & till 7390 holds, continuation of past week's rebound up to 7680-7700 which is the 38.2% retracement of the entire fall from 9119 (March 2015) & 6825 (March 2016) will be on cards.

Only if 7390 breaks, we will witness a correction up to 7280-7240.

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 1.83%, with price moving up by 0.33% W-o-W basis. Highest OI is concentrated at 7200 PE and 7500 CE with 67-66 lakh shares respectively; making a range of 7250 - 7680 levels in current series.

## PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1238.00	1218.00	1226.75	1187.58	1207.58	1217.17	1227.58	1237.17	1247.58	1267.58
ADANI PORTS	232.85	226.00	231.20	216.32	223.17	227.18	230.02	234.03	236.87	243.72
AMBUJACEM	202.65	199.65	200.70	195.00	198.00	199.35	201.00	202.35	204.00	207.00
ASIANPAINT	903.70	891.55	898.35	873.57	885.72	892.03	897.87	904.18	910.02	922.17
AXISBANK	421.95	408.25	412.80	386.93	400.63	406.72	414.33	420.42	428.03	441.73
BAJAJ-AUTO	2347.00	2310.10	2325.90	2253.87	2290.77	2308.33	2327.67	2345.23	2364.57	2401.47
BANKBARODA	142.20	137.50	140.70	130.73	135.43	138.07	140.13	142.77	144.83	149.53
BHARTIARTL	338.80	334.00	337.25	327.08	331.88	334.57	336.68	339.37	341.48	346.28
BHEL	105.20	102.75	103.70	98.98	101.43	102.57	103.88	105.02	106.33	108.78
BOSCHLTD	18242.00	17851.00	18016.30	17254.43	17645.43	17830.87	18036.43	18221.87	18427.43	18818.43
BPCL	814.95	795.00	803.65	764.63	784.58	794.12	804.53	814.07	824.48	844.43
CAIRN	148.55	140.60	146.95	129.47	137.42	142.18	145.37	150.13	153.32	161.27
CIPLA	538.55	530.95	534.60	519.50	527.10	530.85	534.70	538.45	542.30	549.90
COALINDIA	325.65	316.70	318.90	302.52	311.47	315.18	320.42	324.13	329.37	338.32
DRREDDY	3222.20	3178.00	3210.85	3115.28	3159.48	3185.17	3203.68	3229.37	3247.88	3292.08
GAIL	345.00	336.55	339.45	323.43	331.88	335.67	340.33	344.12	348.78	357.23
GRASIM	3631.00	3565.00	3582.45	3460.82	3526.82	3554.63	3592.82	3620.63	3658.82	3724.82
HCLTECH	825.00	812.50	823.05	795.18	807.68	815.37	820.18	827.87	832.68	845.18
HDFC	1167.00	1146.50	1160.50	1117.00	1137.50	1149.00	1158.00	1169.50	1178.50	1199.00
HDFCBANK	1030.80	1013.00	1028.70	988.57	1006.37	1017.53	1024.17	1035.33	1041.97	1059.77
HEROMOTOCO	2838.95	2795.55	2813.35	2729.15	2772.55	2792.95	2815.95	2836.35	2859.35	2902.75
HINDALCO	84.75	81.60	83.50	76.98	80.13	81.82	83.28	84.97	86.43	89.58
HINDUNILVR	857.95	831.50	851.60	794.12	820.57	836.08	847.02	862.53	873.47	899.92
ICICIBANK	218.55	212.60	213.85	203.10	209.05	211.45	215.00	217.40	220.95	226.90
IDEA	105.95	101.30	102.20	93.85	98.50	100.35	103.15	105.00	107.80	112.45
INDUSINDBK	933.15	918.05	926.70	895.77	910.87	918.78	925.97	933.88	941.07	956.17
INFY	1155.95	1138.20	1143.00	1110.22	1127.97	1135.48	1145.72	1153.23	1163.47	1181.22
ITC	322.00	315.00	321.30	305.43	312.43	316.87	319.43	323.87	326.43	333.43
KOTAKBANK	659.10	640.50	642.65	610.22	628.82	635.73	647.42	654.33	666.02	684.62
LT	1202.00	1171.30	1185.65	1124.92	1155.62	1170.63	1186.32	1201.33	1217.02	1247.72
LUPIN	1863.00	1812.00	1856.15	1741.72	1792.72	1824.43	1843.72	1875.43	1894.72	1945.72
M&M	1235.65	1216.00	1220.50	1184.75	1204.40	1212.45	1224.05	1232.10	1243.70	1263.35
MARUTI	3690.00	3616.05	3641.20	3501.18	3575.13	3608.17	3649.08	3682.12	3723.03	3796.98
NTPC	128.75	125.65	126.40	120.73	123.83	125.12	126.93	128.22	130.03	133.13
ONGC	207.60	202.20	205.10	194.17	199.57	202.33	204.97	207.73	210.37	215.77
PNB	82.85	80.45	81.85	76.92	79.32	80.58	81.72	82.98	84.12	86.52
POWERGRID	140.40	137.65	138.20	133.25	136.00	137.10	138.75	139.85	141.50	144.25
RELIANCE	1029.55	1010.60	1014.50	980.32	999.27	1006.88	1018.22	1025.83	1037.17	1056.12
SBIN	182.65	177.55	180.10	169.90	175.00	177.55	180.10	182.65	185.20	190.30
SUNPHARMA	870.00	843.60	868.20	807.80	834.20	851.20	860.60	877.60	887.00	913.40
TATAMOTORS	355.90	345.15	354.25	330.27	341.02	347.63	351.77	358.38	362.52	373.27
TATAPOWER	59.40	58.55	59.00	57.28	58.13	58.57	58.98	59.42	59.83	60.68
TATASTEEL	298.20	290.35	294.05	278.50	286.35	290.20	294.20	298.05	302.05	309.90
TCS	2390.85	2335.00	2365.25	2252.00	2307.85	2336.55	2363.70	2392.40	2419.55	2475.40
TECHM	470.00	455.60	458.05	432.42	446.82	452.43	461.22	466.83	475.62	490.02
ULTRACEMCO	3009.00	2971.55	2994.45	2916.77	2954.22	2974.33	2991.67	3011.78	3029.12	3066.57
VEDL	89.00	85.75	87.35	80.87	84.12	85.73	87.37	88.98	90.62	93.87
WIPRO	539.80	535.70	539.00	529.97	534.07	536.53	538.17	540.63	542.27	546.37
YESBANK	804.80	785.60	800.60	758.60	777.80	789.20	797.00	808.40	816.20	835.40
ZEEL	401.80	390.05	398.60	373.32	385.07	391.83	396.82	403.58	408.57	420.32
ZEEL	401.80	390.05	398.60	373.32	385.07	391.83	396.82	403.58	408.57	420.32

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