

**MARKET OVERVIEW****Pre Open Thoughts: Sentiment Remains Tentative**

Each day is the scholar of yesterday. If yesterday the market managed to eke out gains from the lows of the day amidst volatility, today promises to be no different. Financial markets have struggled over the past week as investors reassess lackluster global economic signals and concerns escalate over the potential fallout from a June 23 referendum that will determine Britain's future within the EU

Risk aversion is likely to be prevailed in markets, spurring another day of losses in Asian equities as mounting concern over Britain's vote on European Union membership fueled anxiety ahead of two key central-bank meetings this week. The pound fell with oil, while bonds climbed...

Back home to the markets witnessed a bout of correction during the week on the back of overbought conditions. The breadth of the market remained weak amidst low volumes.

There seems to be no immediate trigger in the near term other than the monsoon, which was also delayed beyond 7 June 2016, and also, the US Federal's impending decision regarding rate hike in its next meeting on 15th June is under speculation. We however recommend selling into all rallies and await 7800 levels to go long in near term.

For Nifty It is important that the Nifty moves and sustains above the 8200 level for the selling pressure to abate and buying support to gain momentum.

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	26396.77	-238.98	-0.90
NIFTY 50	8110.60	-59.45	-0.73
BANKNIFTY	17593.95	-234.65	-1.32
SMALL CAP	11311.76	-50.96	-0.45
MIDCAP	11319.66	-56.71	-0.50
BANDEX	20162.82	-264.08	-1.29
IT	11269.86	-12.45	-0.11
AUTO	19123.08	-185.2	-0.96
FMCG	8137.10	-18.02	-0.22
POWER	1917.12	-22.78	-1.17
REALTY	1419.26	-18.95	-1.32
OIL & GAS	9401.80	-2.03	-0.02
METAL	8194.09	-90.34	-1.09
CAPITAL GOODS	14532.52	-172.74	-1.17
INDVIX	16.58	0.61	3.84
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	30399.00	315	1.04
SILVER	41447.00	379	0.91
CRUDEOIL	3275.00	-23	-0.70
COPPER	305.70	4.35	1.42
ZINC	139.40	0	0.00
LEAD	115.60	1.35	1.17
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17732.00	-132.86	-0.74
NASDAQ	4848.00	-46.11	-0.94
FTSE 100	6044.00	-70.79	-1.16
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	20461.00	-54.07	-0.27
NIKKEI	15783.00	-235.27	-1.47
SHANGHAI	2826.00	-7.07	-0.25
CURRENCY FUTURE	10-Jun	13-Jun	NET%
USDINR	66.9375	67.2875	0.52
EURINT	75.6825	75.8725	0.25
GBPINR	96.5250	95.4350	-1.12
JPYINR	62.6225	63.4125	1.26
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	3847.70	3635.46	212.24
DII	1900.64	1940.09	-597.83
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	1506.29	2121.90	-615.61
INDEX OPTIONS	20143.73	19494.61	649.11
STOCK FUTURES	4018.41	5405.42	-1387.02
STOCK OPTIONS	2749.27	2752.95	-3.68

## IMPORTANT MARKET HIGHLIGHTS

Key benchmark indices dropped for the third day in a row today, 13 June 2016 on weakness in global stocks. The barometer index, the S&P BSE Sensex lost 238.98 points or 0.9% at 26,396.77, as per the provisional closing data. The losses for the Nifty 50 index were lower in percentage terms than those for the Sensex. The Nifty lost 59.45 points or 0.73% at 8,110.60, as per the provisional closing data. Weak industrial production data for April 2016 released by the government after market hours on Friday, 10 June 2016 also impacted sentiment. Key indices managed to stage a pullback from lower levels after hitting intraday low in early afternoon trade.

Index heavyweight and housing finance major HDFC declined 1.58%. The company announced after market hours on Friday, 10 June 2016 that it will issue secured redeemable non convertible debentures amounting to Rs 1000 crore on private placement basis. Debentures carry a coupon rate of 8.46% per annum and tenor of 10 years and will mature on 15 June 2026. The issue will open on 15 June 2016 and will close on the same day. The object of the issue is to augment the long term resources of the company. The proceeds will be utilized for financing/refinancing the housing finance requirements of the company.

Bank stocks fell across the board. Among private bank stocks, ICICI Bank (down 3.3%), Axis Bank (down 1.72%), HDFC Bank (down 0.81%), and IndusInd Bank (down 0.43%) declined. Kotak Mahindra Bank rose 0.65%. Yes Bank rose 0.64% after the Reserve Bank of India (RBI) raised the ceiling on investment by foreign institutional investors (FIIs) to 74% of the private sector bank's paid up capital from earlier 60%. RBI's nod for higher ceiling on investment by FIIs came after Yes Bank's board of directors and shareholders approved the proposal.

MARKET TURNOVER	10-Jun	13-Jun	NET%
NSE CASH	16549.80	15058.18	-9.91
BSE CASH	2370.40	2619.01	9.49
NSE FUTURES	48364.39	41623.41	-16.20
NSE OPTIONS	211631.04	189153.92	-11.88
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	720	856	65
BSE	1189	1382	195
NIFTY GAINER	10-Jun	13-Jun	% CHG
HINDALCO	110.90	115.30	3.97
YESBANK	1040.05	1063.30	2.24
BHEL	121.20	123.75	2.10
ACC	1533.00	1555.65	1.48
AMBUJACEM	231.90	235.30	1.47
NIFTY LOSER	10-Jun	13-Jun	% CHG
TATAMTRDVR	312.65	323.30	-3.29
TATASTEEL	334.40	342.05	-2.24
TATAMOTORS	456.95	467.15	-2.18
COALINDIA	306.65	313.00	-2.03
SBIN	205.95	209.95	-1.91
CASH SEGMENT VOLUME TOPPERS	10-Jun	13-Jun	VALUE (In crore)
SBIN	209.95	205.95	533.44
HCLTECH	753.05	751.05	435.49
INFY	1185.50	1180.60	376.75
YESBANK	1040.05	1063.30	370.84
RELIANCE	971.15	976.70	364.26
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
SBIN	30/06/2016	13794983000	33086
RELIANCE	30/06/2016	8004231925	16345
YESBANK	30/06/2016	11917796240	16058
ICICIBANK	30/06/2016	6522400115	15346
AXISBANK	30/06/2016	7889925250	14482
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
SBIN	210	CE	5856
SBIN	200	PE	5060
SBIN	220	CE	4616
RELIANCE	980	CE	4222
RELIANCE	1000	CE	4010

CORPORATE NEWS	MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
<ul style="list-style-type: none"> <li>NIIT Technologies hogs limelight</li> <li>Polyplex Corp extends gains after hiking stake in Thai unit</li> <li>Intellect Design Arena slides on equity dilution worries</li> <li>KCP jumps over 8% in two sessions</li> <li>Oil E&amp;P stocks drop along with crude oil price</li> <li>Premier Explosives turns volatile after winning order</li> <li>Volumes jump at HDFC counter</li> <li>Tata Motors Tata Steel skid on Brexit fears</li> <li>Unitech spurts on reports of Greater Noida exit policy</li> <li>Tata Power declines a tad after announcing acquisition of Wels pun Renewable Energy</li> <li>Amtek Auto gains on reports it may sell German unit Tekfor</li> <li>A2Z Infra Engineering jumps after winning order</li> <li>Aviation stocks hit air pocket after proposed draft amendments to CARs</li> <li>Coal India gains as subsidiaries to buy back shares</li> <li>Fortis Healthcare declines after DHS slaps Rs 500-crore fine on subsidiary</li> <li>Yes Bank gains as RBI clears increase in ceiling on investment by FII</li> <li>Dr Reddy's Lab gains on acquiring 8 ANDAs</li> </ul>	NIFTY	30-Jun-16	8200	75.00
	NIFTY	30-Jun-16	8300	40.70
	NIFTY	30-Jun-16	8400	19.25
	NIFTY	30-Jun-16	8100	124.85
	NIFTY	30-Jun-16	8500	8.05
	MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
	NIFTY	30-Jun-16	8000	62.35
	NIFTY	30-Jun-16	8100	95.60
	NIFTY	30-Jun-16	7900	40.65
	NIFTY	30-Jun-16	7800	26.75
	NIFTY	30-Jun-16	8200	142.25
	INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
	CLOSE	8170.05	26635.75	11229.05
	R3	8405.00	27445.89	11472.95
	R2	8302.25	27094.33	11363.15
	R1	8236.15	26865.04	11296.10
	PIVOT	8199.50	26742.77	11253.35
	S1	8133.40	26513.48	11186.30
	S2	8096.75	26391.21	11143.55
	S3	7994.00	26039.65	11033.75
ADR PRICE	LTP	VOLUME	%CHG	
Dr. Reddy's Lab	45.65	201019	1.22	
H D F C Bank	63.73	475701	-1.39	
I C I C I Bank	7.25	8823900	-1.76	
Infosys Technologies	17.93	3974680	-0.83	
MakeMy Trip Ltd.	14.65	314092	-3.68	
REDIFF.COM	0.38	0	-13.64	
SATYAM INFOWAY	1.08	29668	-0.92	
Tata Motors	33.56	1838507	-1.67	
Wipro	11.96	252943	-1.16	
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE	
DHAMPURSUG	BUY	104762	115.25	
OU DHSUG	BUY	157573	122.81	
OU DHSUG	BUY	157573	122.81	
RENUKA	BUY	4929630	16.56	

## MARKET OUTLOOK

<b>NIFTY 50</b>	<b>-0.73%</b> ▼
NET CHG	-59.45
OPEN	8102.25
HIGH	8125.25
LOW	8063.90
CLOSE	8110.60

<b>SENSEX</b>	<b>-0.90%</b> ▼
NET CHG	-238.98
OPEN	26468.27
HIGH	26468.27
LOW	26262.27
CLOSE	26396.77

<b>NIFTY IT</b>	<b>-0.33%</b> ▼
NET CHG	-37.50
OPEN	11164.15
HIGH	11214.20
LOW	11111.70
CLOSE	11191.55



Nifty View 14th June 2016 (Previous Close 8111):

Yesterday, Index opened with a downside gap, took support @ 8065 & met with resistance at higher levels around 8125, finally closing 0.75% negative for the day.

Going Forward,

Post opening, Till Resistance Zone of 8145-8151 does not cross, expect a retest of 8035-8040.

Only on a cross-over above 8151, Short Covering up to 8203-8227 will be witnessed.

Break below 8035, will further lead to test of support zone 7990-7965.

On the Derivatives Front, Highest OI is witnessed in 8300 calls (59 Lakhs) with additions to the tune of 9, 2 & 3.6 Lakhs Each in 8100, 8200 & 8300 Calls implying 8330-8340 Resistance now for the complete Series & 8170-8210 for the near term.

On the Put side, Highest OI is witnessed in 8000 Strike (73 Lakh) with additions of 4.6 Lakhs in 8000 Puts & Unwinding of 12 Lakhs in 8100 Put implies that on a broader time-frame, 7980-7980 would be a stronger support for the complete series & 8030-8050 for short term.

Trading Range 8040 – 8150.

## PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1551.80	1537.00	1546.80	1515.60	1530.40	1538.60	1545.20	1553.40	1560.00	1574.80
ADANIPTS	203.70	197.70	202.60	189.33	195.33	198.97	201.33	204.97	207.33	213.33
AMBUJACEM	238.80	231.50	237.35	221.28	228.58	232.97	235.88	240.27	243.18	250.48
ASIANPAINT	996.50	985.10	994.90	969.37	980.77	987.83	992.17	999.23	1003.57	1014.97
AXISBANK	534.60	524.00	531.15	508.72	519.32	525.23	529.92	535.83	540.52	551.12
BAJAJ-AUTO	2594.70	2554.00	2583.75	2496.08	2536.78	2560.27	2577.48	2600.97	2618.18	2658.88
BANKBARODA	147.50	142.20	146.10	134.67	139.97	143.03	145.27	148.33	150.57	155.87
BHARTIARTL	350.50	341.55	342.40	326.92	335.87	339.13	344.82	348.08	353.77	362.72
BHEL	122.25	119.30	120.35	114.73	117.68	119.02	120.63	121.97	123.58	126.53
BOSCHLTD	21699.70	21201.05	21597.95	20502.27	21000.92	21299.43	21499.57	21798.08	21998.22	22496.87
BPCL	1012.95	980.00	1008.65	934.63	967.58	988.12	1000.53	1021.07	1033.48	1066.43
CAIRN	143.90	138.80	139.30	130.47	135.57	137.43	140.67	142.53	145.77	150.87
CIPLA	479.90	465.55	468.70	442.68	457.03	462.87	471.38	477.22	485.73	500.08
COALINDIA	310.45	304.55	308.50	296.03	301.93	305.22	307.83	311.12	313.73	319.63
DRREDDY	3102.25	3068.00	3088.25	3017.67	3051.92	3070.08	3086.17	3104.33	3120.42	3154.67
GAIL	376.20	364.05	371.45	346.27	358.42	364.93	370.57	377.08	382.72	394.87
GRASIM	4333.70	4280.75	4311.90	4202.88	4255.83	4283.87	4308.78	4336.82	4361.73	4414.68
HCLTECH	756.00	741.70	753.65	721.85	736.15	744.90	750.45	759.20	764.75	779.05
HDFC	1225.00	1201.20	1205.35	1162.92	1186.72	1196.03	1210.52	1219.83	1234.32	1258.12
HDFCBANK	1164.95	1151.05	1152.90	1128.50	1142.40	1147.65	1156.30	1161.55	1170.20	1184.10
HEROMOTOCO	3059.00	3017.00	3036.45	2953.48	2995.48	3015.97	3037.48	3057.97	3079.48	3121.48
HINDALCO	115.50	111.35	114.70	105.55	109.70	112.20	113.85	116.35	118.00	122.15
HINDUNILVR	880.95	867.35	874.20	846.97	860.57	867.38	874.17	880.98	887.77	901.37
ICICIBANK	248.40	242.45	243.75	232.97	238.92	241.33	244.87	247.28	250.82	256.77
IDEA	102.90	99.45	99.85	93.83	97.28	98.57	100.73	102.02	104.18	107.63
INDUSINDBK	1119.90	1100.00	1108.45	1069.65	1089.55	1099.00	1109.45	1118.90	1129.35	1149.25
INFY	1184.90	1166.00	1180.90	1139.47	1158.37	1169.63	1177.27	1188.53	1196.17	1215.07
ITC	353.55	345.65	349.90	333.90	341.80	345.85	349.70	353.75	357.60	365.50
KOTAKBANK	757.45	745.00	755.90	727.88	740.33	748.12	752.78	760.57	765.23	777.68
LT	1473.90	1455.30	1466.15	1427.92	1446.52	1456.33	1465.12	1474.93	1483.72	1502.32
LUPIN	1463.75	1430.20	1452.55	1381.73	1415.28	1433.92	1448.83	1467.47	1482.38	1515.93
M&M	1376.50	1335.25	1357.35	1273.87	1315.12	1336.23	1356.37	1377.48	1397.62	1438.87
MARUTI	4150.00	4062.00	4134.75	3939.58	4027.58	4081.17	4115.58	4169.17	4203.58	4291.58
NTPC	150.65	148.15	148.75	144.18	146.68	147.72	149.18	150.22	151.68	154.18
ONGC	216.40	212.50	213.25	206.25	210.15	211.70	214.05	215.60	217.95	221.85
PNB	83.45	81.75	83.00	79.33	81.03	82.02	82.73	83.72	84.43	86.13
POWERGRID	153.75	151.35	151.80	147.50	149.90	150.85	152.30	153.25	154.70	157.10
RELIANCE	983.45	963.05	981.10	935.07	955.47	968.28	975.87	988.68	996.27	1016.67
SBIN	202.60	200.20	201.80	196.73	199.13	200.47	201.53	202.87	203.93	206.33
SUNPHARMA	748.00	733.15	746.45	712.83	727.68	737.07	742.53	751.92	757.38	772.23
TATAMOTORS	451.40	436.70	444.25	414.72	429.42	436.83	444.12	451.53	458.82	473.52
TATAPOWER	77.40	75.10	75.65	71.45	73.75	74.70	76.05	77.00	78.35	80.65
TATASTEEL	329.95	321.00	323.10	306.78	315.73	319.42	324.68	328.37	333.63	342.58
TCS	2553.35	2518.00	2547.00	2468.75	2504.10	2525.55	2539.45	2560.90	2574.80	2610.15
TECHM	536.40	528.55	534.10	517.32	525.17	529.63	533.02	537.48	540.87	548.72
ULTRACEMCO	3405.90	3328.20	3397.90	3221.93	3299.63	3348.77	3377.33	3426.47	3455.03	3532.73
VEDL	115.40	112.40	113.95	107.92	110.92	112.43	113.92	115.43	116.92	119.92
WIPRO	544.70	538.85	541.20	529.88	535.73	538.47	541.58	544.32	547.43	553.28
YESBANK	1071.75	1052.40	1065.15	1024.40	1043.75	1054.45	1063.10	1073.80	1082.45	1101.80
ZEEL	465.00	451.25	463.75	432.50	446.25	455.00	460.00	468.75	473.75	487.50
ZEEL	465.00	451.25	463.75	432.50	446.25	455.00	460.00	468.75	473.75	487.50

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