

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

China Said to Draft Rules for Tobin Tax on Currency Transactions

China's central bank has drafted rules for a tax on foreign-exchange transactions that would help curb currency speculation, according to people with knowledge of the matter.

The initial rate of the so-called Tobin tax may be kept at zero to allow authorities time to refine the rules, said the people, who asked not to be identified as the discussions are private. The tax is not designed to disrupt hedging and other foreign-exchange transactions undertaken by companies, they said.

Imposing a levy on foreign-exchange trading would be the most extreme step yet by policy makers to prevent speculative bets against the Chinese currency, after state-run banks repeatedly intervened to support the Yuan and the government intensified a crackdown on capital outflows. A Tobin tax would complicate plans by China to create an international reserve currency and could undermine the leadership's pledge to increase the role of market forces in the world's second-largest economy.

"There haven't been many successful experiences of this happening anywhere else in the world."

IMF Inclusion

The rules still need central government approval and it's not clear how quickly they can be implemented, the people said. The People's Bank of China didn't immediately respond to a faxed request for comment. PBOC Deputy Governor Yi Gang raised the possibility of implementing the punitive measure late last year in an article written for China Finance magazine.

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	24804.28	86.29	0.35
NIFTY 50	7538.75	28.55	0.38
BANKNIFTY	15277.80	109.6	0.72
SMALL CAP	10320.56	42.57	0.41
MIDCAP	10302.62	31.92	0.31
BANKEK	17386.43	138.93	0.81
IT	10830.10	1.23	0.01
AUTO	17343.91	103.37	0.60
FMCG	7557.10	52.14	0.69
POWER	1707.89	4.94	0.29
REALTY	1175.72	-3.73	-0.32
OIL & GAS	8787.10	40.73	0.47
METAL	7327.04	-152.9	-2.04
CAPITAL GOODS	12294.44	10.86	0.09
INDVIX	17.10	0.01	0.03
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	29187.00	0	0.00
SILVER	37420.00	0	0.00
CRUDEOIL	2500.00	0	0.00
COPPER	335.05	0	0.00
ZINC	119.45	0	0.00
LEAD	123.15	0	0.00
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17229.13	15.82	0.09
NASDAQ	4750.28	1.81	0.04
FTSE 100	6174.57	34.78	0.57
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	20280.66	-154.05	-0.76
NIKKEI	17261.42	32.62	0.16
SHANGHAI	2827.29	-32.21	-1.13
CURRENCY FUTURE	11-Mar	14-Mar	NET%
USDINR	67.2675	67.3050	0.05
EURINT	74.6050	74.7975	0.25
GBPINR	96.2000	96.6150	0.43
JPYINR	59.1425	59.2050	0.10
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	5564.95	4529.32	1035.63
DII	1900.64	1940.09	-805.34
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	1865.95	1004.88	861.08
INDEX OPTIONS	21289.19	21050.58	238.61
STOCK FUTURES	2677.79	2930.91	-253.12
STOCK OPTIONS	1808.52	1778.26	30.26

## IMPORTANT MARKET HIGHLIGHTS

Index heavyweight and cigarette maker ITC gained 0.83% to Rs 323.75. The stock hit high of Rs 323.95 and low of Rs 321.25 in intraday trade.

Index heavyweight Reliance Industries (RIL) rose 0.29% to Rs 1,018.55. The stock hit high of Rs 1,026 and low of Rs 1,013 in intraday trade.

Commercial vehicles manufacturer Tata Motors gained 3.36% to Rs 365.90. The stock hit high of Rs 370.25 and low of Rs 359 in intraday trade.

Coal India dropped 6.96% to Rs 296.85 as the stock turned ex-dividend today, 14 March 2016, for interim dividend of Rs 27.40 per share for the year ending 31 March 2016 (FY 2016). Before turning ex-dividend, the stock offered a dividend yield of 8.58% based on the closing price of Rs 319.05 on Friday, 11 March 2016.

Cupid surged 9.98% after the company said it has secured a non-exclusive long term contract for manufacture and supply of Cupid female condoms to United Nations Population Fund for a period of 3 years. The announcement was made after market hours on Friday, 11 March 2016.

On macroeconomic front, data announced during market hours today, 14 March 2016, showed that inflation based on wholesale price index (WPI) stood at negative 0.91% in February 2016 as compared to a reading of negative 0.9% (provisional) in January 2016. Build up inflation rate in the financial year so far was minus 1.19% compared to a build up rate of minus 2.61% in the corresponding period of the previous year. For December 2015, WPI was revised to minus 1.06% as compared to minus 0.73% reported earlier.

MARKET TURNOVER	11-Mar	14-Mar	NET%
NSE CASH	15620.64	13848.96	-12.79
BSE CASH	2419.55	4253.37	43.11
NSE FUTURES	42516.57	33267.94	-27.80
NSE OPTIONS	220928.27	164398.43	-34.39
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	822	735	71
BSE	1316	1343	167
NIFTY GAINER	11-Mar	14-Mar	% CHG
ICICIBANK	213.85	221.65	3.65
TATAMOTORS	354.25	366.45	3.44
CAIRN	146.95	151.75	3.27
TECHM	458.05	470.20	2.65
BHEL	103.70	105.95	2.17
NIFTY LOSER	11-Mar	14-Mar	% CHG
COALINDIA	296.70	318.90	-6.96
KOTAKBANK	636.80	642.65	-0.91
IDEA	101.30	102.20	-0.88
M&M	1212.05	1220.50	-0.69
SUNPHARMA	862.20	868.20	-0.69
CASH SEGMENT VOLUME TOPPERS	11-Mar	14-Mar	VALUE (In crore)
CROMPGREAV	146.40	155.30	662.47
TATAMOTORS	354.25	366.45	478.78
ICICIBANK	213.85	221.65	336.42
AXISBANK	412.80	415.45	290.61
RELIANCE	1014.50	1019.75	276.56
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
CROMPGREAV	31/03/2016	10677348300	23508
ICICIBANK	31/03/2016	6417129145	17037
SBIN	31/03/2016	5627152800	15410
TATAMOTORS	31/03/2016	7701806250	14032
AXISBANK	31/03/2016	5751334700	13701
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
CROMPGREAV	155	CE	30429
CROMPGREAV	150	CE	17781
CROMPGREAV	160	CE	14382
CROMPGREAV	140	PE	11235
CROMPGREAV	145	PE	8283

## CORPORATE NEWS

- Bhushan Steel surges on green nod for an expansion project
- GNFC gains after signing JV pact with Belgian firm
- Cupid soars after securing a long-term contract
- NMDC gains after hiking iron ore prices
- Pfizer slumps after discontinuing sale of Corex cough syrup
- Suven Life Sciences gains after securing three product patents
- Volumes jump at Linde India counter
- Sasken jumps after settlement of dispute with a Chinese semiconductor vendor
- Coal India slumps ex-dividend
- CMI moves up as board mulls preferential allotment
- New order boosts Indian Hume Pipe
- Kwality surges after board's nod for conversion of warrants
- SeQuent Scientific gains after RBI relaxes foreign investment ceiling
- Apollo Hospitals inches up after completing acquisition of Assam Hospitals
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MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7600	69.50
NIFTY	31-Mar-16	7700	34.75
NIFTY	31-Mar-16	7800	15.10
NIFTY	31-Mar-16	7500	121.75
NIFTY	31-Mar-16	7900	6.70
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7500	79.50
NIFTY	31-Mar-16	7400	48.80
NIFTY	31-Mar-16	7300	29.45
NIFTY	31-Mar-16	7200	18.30
NIFTY	31-Mar-16	7600	124.00
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7538.75	24804.28	10866.85
R3	7683.13	25285.88	11077.22
R2	7614.48	25059.41	10978.52
R1	7576.62	24931.85	10922.68
PIVOT	7545.83	24832.94	10879.82
S1	7507.97	24705.38	10823.98
S2	7477.18	24606.47	10781.12
S3	7408.53	24380.00	10682.42
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	47.96	143494	0.71
H D F C Bank	57.19	385260	-0.61
I C I C I Bank	6.66	6544303	1.52
Infosys Technologies	18.02	3313194	0.33
MakeMy Trip Ltd.	19.05	216460	8.12
REDIFF.COM	0.59	58566	7.00
SATYAM INFOWAY	1.11	184907	7.77
Tata Motors	27.17	1103797	1.15
Wipro	12.00	492258	1.52
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
BALPHARMA	BUY	20343	116.36
CROMPGREAV	BUY	8622451	148.38
ECEIND	BUY	80000	160.80
LAMBODHARA	BUY	58580	143.04

## MARKET OUTLOOK

<b>NIFTY 50</b>	<b>0.38%</b> ▲
NET CHG	28.55
OPEN	7542.60
HIGH	7583.70
LOW	7515.05
CLOSE	7538.75

<b>SENSEX</b>	<b>0.35%</b> ▲
NET CHG	86.29
OPEN	24801.70
HIGH	24960.51
LOW	24734.04
CLOSE	24804.28

<b>NIFTY IT</b>	<b>0.29%</b> ▲
NET CHG	31.40
OPEN	10854.20
HIGH	10935.65
LOW	10836.95
CLOSE	10866.85



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	1239.00	1230.00	1235.80	1216.93	1225.93	1230.87	1234.93	1239.87	1243.93	1252.93
ADANIPTS	237.50	229.65	232.40	217.48	225.33	228.87	233.18	236.72	241.03	248.88
AMBUJACEM	206.00	201.90	203.70	195.67	199.77	201.73	203.87	205.83	207.97	212.07
ASIANPAINT	903.20	888.60	899.35	867.85	882.45	890.90	897.05	905.50	911.65	926.25
AXISBANK	422.25	413.10	415.45	398.63	407.78	411.62	416.93	420.77	426.08	435.23
BAJAJ-AUTO	2333.00	2302.20	2316.60	2255.67	2286.47	2301.53	2317.27	2332.33	2348.07	2378.87
BANKBARODA	143.20	140.40	140.95	135.92	138.72	139.83	141.52	142.63	144.32	147.12
BHARTIARTL	342.00	331.80	340.75	317.78	327.98	334.37	338.18	344.57	348.38	358.58
BHEL	106.85	102.65	105.95	96.75	100.95	103.45	105.15	107.65	109.35	113.55
BOSCHLTD	18418.65	17750.00	17991.00	16715.92	17384.57	17687.78	18053.22	18356.43	18721.87	19390.52
BPCL	812.95	797.00	804.75	773.00	788.95	796.85	804.90	812.80	820.85	836.80
CAIRN	152.30	147.25	151.75	140.33	145.38	148.57	150.43	153.62	155.48	160.53
CIPLA	543.75	530.10	537.60	509.85	523.50	530.55	537.15	544.20	550.80	564.45
COALINDIA	299.00	292.00	296.70	281.90	288.90	292.80	295.90	299.80	302.90	309.90
DRREDDY	3247.00	3182.20	3233.65	3091.35	3156.15	3194.90	3220.95	3259.70	3285.75	3350.55
GAIL	349.50	340.00	343.15	325.22	334.72	338.93	344.22	348.43	353.72	363.22
GRASIM	3627.80	3573.75	3587.30	3488.18	3542.23	3564.77	3596.28	3618.82	3650.33	3704.38
HCLTECH	830.40	822.00	827.90	809.97	818.37	823.13	826.77	831.53	835.17	843.57
HDFC	1175.00	1146.75	1158.70	1103.65	1131.90	1145.30	1160.15	1173.55	1188.40	1216.65
HDFCBANK	1037.95	1025.25	1027.55	1004.85	1017.55	1022.55	1030.25	1035.25	1042.95	1055.65
HEROMOTOCO	2836.00	2800.80	2816.30	2747.30	2782.50	2799.40	2817.70	2834.60	2852.90	2888.10
HINDALCO	86.00	84.20	84.90	81.43	83.23	84.07	85.03	85.87	86.83	88.63
HINDUNILVR	860.00	845.00	857.15	824.05	839.05	848.10	854.05	863.10	869.05	884.05
ICICIBANK	222.80	218.65	221.65	212.73	216.88	219.27	221.03	223.42	225.18	229.33
IDEA	103.45	101.10	101.30	97.25	99.60	100.45	101.95	102.80	104.30	106.65
INDUSINDBK	932.00	918.10	921.10	895.93	909.83	915.47	923.73	929.37	937.63	951.53
INFY	1154.25	1138.50	1141.20	1113.15	1128.90	1135.05	1144.65	1150.80	1160.40	1176.15
ITC	326.00	322.00	325.05	316.35	320.35	322.70	324.35	326.70	328.35	332.35
KOTAKBANK	650.10	632.55	636.80	604.72	622.27	629.53	639.82	647.08	657.37	674.92
LT	1206.65	1177.70	1184.20	1131.62	1160.57	1172.38	1189.52	1201.33	1218.47	1247.42
LUPIN	1874.60	1851.15	1869.20	1818.08	1841.53	1855.37	1864.98	1878.82	1888.43	1911.88
M&M	1235.95	1205.00	1212.05	1155.77	1186.72	1199.38	1217.67	1230.33	1248.62	1279.57
MARUTI	3684.00	3627.05	3648.15	3539.17	3596.12	3622.13	3653.07	3679.08	3710.02	3766.97
NTPC	127.80	126.05	127.40	123.58	125.33	126.37	127.08	128.12	128.83	130.58
ONGC	209.00	205.75	208.25	201.17	204.42	206.33	207.67	209.58	210.92	214.17
PNB	83.40	81.55	82.30	78.72	80.57	81.43	82.42	83.28	84.27	86.12
POWERGRID	139.00	137.70	138.60	135.83	137.13	137.87	138.43	139.17	139.73	141.03
RELIANCE	1026.40	1012.95	1019.75	992.80	1006.25	1013.00	1019.70	1026.45	1033.15	1046.60
SBIN	183.40	180.70	181.75	176.55	179.25	180.50	181.95	183.20	184.65	187.35
SUNPHARMA	876.55	858.60	862.20	829.88	847.83	855.02	865.78	872.97	883.73	901.68
TATAMOTORS	370.55	358.95	366.45	342.12	353.72	360.08	365.32	371.68	376.92	388.52
TATAPOWER	59.65	59.05	59.20	58.10	58.70	58.95	59.30	59.55	59.90	60.50
TATASTEEL	300.25	295.25	296.70	287.40	292.40	294.55	297.40	299.55	302.40	307.40
TCS	2398.00	2340.00	2355.00	2248.33	2306.33	2330.67	2364.33	2388.67	2422.33	2480.33
TECHM	472.30	458.00	470.20	438.23	452.53	461.37	466.83	475.67	481.13	495.43
ULTRACEMCO	3024.95	2982.70	3008.30	2920.82	2963.07	2985.68	3005.32	3027.93	3047.57	3089.82
VEDL	90.50	88.05	89.00	84.28	86.73	87.87	89.18	90.32	91.63	94.08
WIPRO	543.00	536.50	540.85	527.12	533.62	537.23	540.12	543.73	546.62	553.12
YESBANK	810.00	797.00	802.00	777.00	790.00	796.00	803.00	809.00	816.00	829.00
ZEEL	407.70	398.00	400.50	382.67	392.37	396.43	402.07	406.13	411.77	421.47
ZEEL	407.70	398.00	400.50	382.67	392.37	396.43	402.07	406.13	411.77	421.47

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