

MARKET OVERVIEW

Pre Open Thoughts: Sentiments Swinging!!

It's not the sentiments of men which make history but their actions. Well the market sentiments swings very quickly before the market reacts as recent profit booking at current levels have resulted in loss of momentum within the index, but for now the market will react to local news because we haven't seen negative developments on geopolitical risks.

Overall it is clear that Investors seems to be tired and are taking a breather after the recent rally, which means large-cap stocks may remain range bound before making a decisive move.

The start is likely to be in sync with global market Asian stocks fluctuated ahead of the Federal Reserve's policy update, as the yen struggled to maintain gains after Japan's central bank chief floated the prospect of further interest-rate cuts. Crude oil attempted a rebound with some industrial metals.

Back home on Nifty everyone has a question that can it surpass the tough resistance levels of 7650/7700 in this up move if you ask me, Nifty has to cross and close above 7650 convincingly to bolster investor confidence to surpass the highs of 7700. Bearish implication prevails only if the Nifty falls and close below 7350/7300.

Forex market will continue to hog the lime light as investors waiting for U.S. monetary policy and what implications will it have in the Indian INR. Overall one need to see whether we'll have one or two rate hikes this year, and whether the next one will come in June. How currencies move will also be important.

In some stock specific movement PSB's likely to remain under focus as FinMin to meet recovery officers of PSBs next week

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	24551.17	-253.11	-1.02
NIFTY 50	7460.60	-78.15	-1.04
BANKNIFTY	15326.80	49	0.32
SMALL CAP	10256.50	-64.06	-0.62
MIDCAP	10221.51	-81.11	-0.79
BANDEX	17449.85	63.42	0.36
IT	10737.83	-92.27	-0.85
AUTO	17222.65	-121.26	-0.70
FMCG	7440.49	-116.61	-1.54
POWER	1704.57	-3.32	-0.19
REALTY	1174.65	-1.07	-0.09
OIL & GAS	8812.21	25.11	0.29
METAL	7341.21	14.17	0.19
CAPITAL GOODS	12267.85	-26.59	-0.22
INDVIX	17.60	0.5	2.89
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	29037.00	0	0.00
SILVER	37077.00	0	0.00
CRUDEOIL	2457.00	0	0.00
COPPER	336.05	0	0.00
ZINC	117.60	0	0.00
LEAD	120.40	0	0.00
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17251.53	22.40	0.13
NASDAQ	4728.67	-21.61	-0.45
FTSE 100	6139.97	-34.60	-0.56
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	20185.77	-94.91	-0.47
NIKKEI	16990.86	-126.21	-0.76
SHANGHAI	2868.39	4.02	0.14
CURRENCY FUTURE	14-Mar	15-Mar	NET%
USDINR	67.3050	67.5700	0.39
EURINT	74.7975	74.9600	0.21
GBPINR	96.6150	95.6475	-1.00
JPYINR	59.2050	59.7675	0.95
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	3789.67	3843.68	-54.01
DII	1900.64	1940.09	-302.31
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	1892.96	1339.28	553.68
INDEX OPTIONS	22716.74	21843.26	873.48
STOCK FUTURES	2838.58	3522.18	-683.60
STOCK OPTIONS	1611.78	1616.60	-4.82

IMPORTANT MARKET HIGHLIGHTS

Pharma stocks and index heavyweights HDFC and ITC led losses as the two key benchmark indices snapped two-day winning streak. The barometer index, the S&P BSE Sensex, lost 247.92 points or 1% at 24,556.36, as per the provisional closing data. The 50-unit Nifty 50 index dropped 74.95 points or 0.99% at 7,463.80, as per the provisional closing data. The decline on the domestic bourses mirrored a slide in global stocks.

Earlier during the global day, Asian stocks edged lower as investors braced for a run of policy announcements from the world's major central banks this week and after the Bank of Japan held policy steady as expected. Japan's Nikkei Average settled 0.68% lower. At the conclusion of a two-day monetary policy meeting today, 15 March 2016, the Bank of Japan (BOJ) maintained its commitment to raise the monetary base by 80 trillion yen annually and decided to continue applying a negative interest rate of minus 0.1% to the policy -rate balances in current accounts held by financial institutions at the bank. If needed, additional easing steps will be taken to hit 2% inflation, the BOJ said. BOJ had stunned markets in January by adopting negative rates.

Pharma stocks declined. Aurobindo Pharma (down 3.17%), Cipla (down 2.24%), Dr Reddy's Laboratories (down 3.12%), Cadila Healthcare (down 3.31%), Divi's Laboratories (down 5.1%), Alkem Laboratories (down 0.28%), Glenmark Pharmaceuticals (down 1.46%) and Sun Pharmaceutical Industries (down 2.49%) declined.

On the macro front, the latest data showed that inflation based on the consumer price index (CPI) dipped to four month low of 5.18% in February 2016 from 5.69% in January 2016. The decline was due to easing of food price inflation.

MARKET TURNOVER	14-Mar	15-Mar	NET%
NSE CASH	13848.96	15372.99	9.91
BSE CASH	4253.37	2369.49	-79.51
NSE FUTURES	33267.94	33889.5	1.83
NSE OPTIONS	164398.43	155609.25	-5.65
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	506	1037	79
BSE	960	1690	151
NIFTY GAINER	14-Mar	15-Mar	% CHG
SBIN	181.75	185.30	1.95
BANKBARODA	140.95	143.20	1.60
TATASTEEL	296.70	300.45	1.26
PNB	82.30	83.30	1.22
YESBANK	802.00	810.95	1.12
NIFTY LOSER	14-Mar	15-Mar	% CHG
LUPIN	1722.90	1869.20	-7.83
HDFC	1111.35	1158.70	-4.09
ZEEL	386.30	400.50	-3.55
DRREDDY	3133.35	3233.65	-3.10
ITC	316.50	325.05	-2.63
CASH SEGMENT VOLUME TOPPERS	14-Mar	15-Mar	VALUE (In crore)
LUPIN	1869.20	1722.90	561.88
HDFC	1158.70	1111.35	437.11
SBIN	181.75	185.30	413.20
INFY	1141.20	1134.40	382.78
CROMPGREAV	155.30	44.00	380.17
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
SBIN	31/03/2016	8091652600	21836
LUPIN	31/03/2016	9469628730	17967
AXISBANK	31/03/2016	6051923700	14373
CROMPGREAV	31/03/2016	1721297550	13279
TATASTEEL	31/03/2016	7685495400	12883
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
CROMPGREAV	50	CE	6959
SBIN	190	CE	4727
LUPIN	1700	PE	3139
SBIN	185	CE	2880
CROMPGREAV	45	CE	2836

CORPORATE NEWS

- Crompton Greaves drops ex-demerger
- HDFC declines on reports of foreign brokerage down-grade
- PSU OMCs gain on reports a foreign brokerage maintains outperform rating
- Volumes jump at Hindustan Composites counter
- Lupin slumps after USFDA observations on its Goa facility
- Global Vectra Helicorp hits the roof after signing MoU with Era Group Inc
- M&M declines amid volatility
- P&G Hygiene drops as it stops selling OTC drug Vicks Action 500 Extra
- JSPL moves up as subsidiary to pare stake in India Energy Exchange
- Indian Hume Pipe Company gains after new order win
- Dharani Sugars spurts as board mulls preferential allotment to promoter entity
- Bank shares in demand on RBI rate cut hopes
- Persistent Systems gains after acquiring PRM Cloud Solutions
- L&T inches up after securing orders
- Zee Entertainment drops after board's nod for acquisition of Fly by Wire International
- Lupin tumbles on media reports of USFDA inspection at its Goa facility
- ICICI Bank gains after raising funds via offshore bonds

MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7600	48.00
NIFTY	31-Mar-16	7500	89.00
NIFTY	31-Mar-16	7700	22.55
NIFTY	31-Mar-16	7800	9.70
NIFTY	31-Mar-16	7900	4.65
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7400	65.40
NIFTY	31-Mar-16	7500	103.40
NIFTY	31-Mar-16	7300	39.50
NIFTY	31-Mar-16	7200	24.45
NIFTY	31-Mar-16	7100	15.60
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7460.60	24551.17	10730.45
R3	7671.00	25283.39	11162.40
R2	7578.60	24959.90	10971.15
R1	7519.60	24755.53	10850.80
PIVOT	7486.20	24636.41	10779.90
S1	7427.20	24432.04	10659.55
S2	7393.80	24312.92	10588.65
S3	7301.40	23989.43	10397.40
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	45.93	175725	-4.23
H D F C Bank	56.42	719975	-1.35
I C I C I Bank	6.47	8863288	-2.85
Infosys Technologies	17.75	2814265	-1.50
MakeMy Trip Ltd.	18.92	168678	-0.68
REDIFF.COM	0.79	453855	33.90
SATYAM INFOWAY	1.15	183858	3.60
Tata Motors	26.46	1326265	-2.61
Wipro	11.92	554652	-0.67
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
BAYERCROP	BUY	308166	3569.50
DWARKESH	BUY	242668	206.00
HBLPOWER	BUY	6840000	35.00
LAMBODHARA	BUY	81150	129.72

MARKET OUTLOOK

NIFTY 50	-1.04% ▼
NET CHG	-78.15
OPEN	7535.85
HIGH	7545.20
LOW	7452.80
CLOSE	7460.60

SENSEX	-1.02% ▼
NET CHG	-253.11
OPEN	24832.04
HIGH	24840.77
LOW	24517.28
CLOSE	24551.17

NIFTY IT	-1.26% ▼
NET CHG	-136.40
OPEN	10867.65
HIGH	10900.25
LOW	10709.00
CLOSE	10730.45



Nifty View 16th March 2016 (Previous Close 7460):

Yesterday, Post Gap up opening, Index met with resistance @ 7540 & faced relentless pressure on all rises & re-tested supports of 7450-7455, finally closing 1% negative for the day.

Going Forward,

Till Index holds supports of 7430-7435, rebound up to 7530-7540 will be on cards.

Break-Down below 7430, will lead to a retest of 7390-7360.

On the Derivatives Front, Yesterday, Highest OI is witnessed in 7500 calls (72.5 Lakhs) with significant additions to the tune of 6 & 7 Lakhs in 7500 & 7600 Calls. On the Put side, Highest OI is witnessed in 7200 Strike (71 Lakhs) with additions of 1.5 Lakhs in 7400 Puts implies that on a broader time-frame, 7395-7405 would be a stronger support for the series & 7530-7540 is a strong resistance and this will act as a supply zone.

Trading Range: 7410 – 7540.

PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1244.85	1231.30	1240.10	1211.65	1225.20	1232.65	1238.75	1246.20	1252.30	1265.85
ADANI PORTS	233.60	227.20	228.25	216.88	223.28	225.77	229.68	232.17	236.08	242.48
AMBUJACEM	206.40	202.55	204.90	196.92	200.77	202.83	204.62	206.68	208.47	212.32
ASIANPAINT	906.50	876.15	884.60	828.38	858.73	871.67	889.08	902.02	919.43	949.78
AXISBANK	421.75	416.10	418.85	407.60	413.25	416.05	418.90	421.70	424.55	430.20
BAJAJ-AUTO	2328.00	2268.10	2278.45	2171.72	2231.62	2255.03	2291.52	2314.93	2351.42	2411.32
BANKBARODA	144.00	140.80	143.20	136.27	139.47	141.33	142.67	144.53	145.87	149.07
BHARTIARTL	344.50	336.00	342.90	324.13	332.63	337.77	341.13	346.27	349.63	358.13
BHEL	107.05	105.15	106.15	102.32	104.22	105.18	106.12	107.08	108.02	109.92
BOSCHLTD	18206.55	17819.15	18128.55	17276.62	17664.02	17896.28	18051.42	18283.68	18438.82	18826.22
BPCL	819.90	805.55	810.90	783.42	797.77	804.33	812.12	818.68	826.47	840.82
CAIRN	152.40	147.10	149.80	139.17	144.47	147.13	149.77	152.43	155.07	160.37
CIPLA	539.00	522.00	525.05	494.68	511.68	518.37	528.68	535.37	545.68	562.68
COALINDIA	298.70	295.20	295.65	289.52	293.02	294.33	296.52	297.83	300.02	303.52
DRREDDY	3233.00	3109.00	3133.35	2910.45	3034.45	3083.90	3158.45	3207.90	3282.45	3406.45
GAIL	347.30	336.55	340.65	320.00	330.75	335.70	341.50	346.45	352.25	363.00
GRASIM	3628.00	3545.00	3550.55	3408.52	3491.52	3521.03	3574.52	3604.03	3657.52	3740.52
HCLTECH	826.95	810.50	811.85	783.53	799.98	805.92	816.43	822.37	832.88	849.33
HDFC	1148.70	1109.40	1111.35	1044.55	1083.85	1097.60	1123.15	1136.90	1162.45	1201.75
HDFCBANK	1033.40	1021.65	1026.70	1003.75	1015.50	1021.10	1027.25	1032.85	1039.00	1050.75
HEROMOTOCO	2837.80	2806.35	2813.05	2756.17	2787.62	2800.33	2819.07	2831.78	2850.52	2881.97
HINDALCO	86.00	83.60	83.90	79.70	82.10	83.00	84.50	85.40	86.90	89.30
HINDUNILVR	856.80	835.55	840.80	801.88	823.13	831.97	844.38	853.22	865.63	886.88
ICICIBANK	224.85	220.50	221.35	213.53	217.88	219.62	222.23	223.97	226.58	230.93
IDEA	101.50	98.80	99.10	94.40	97.10	98.10	99.80	100.80	102.50	105.20
INDUSINDBK	931.95	916.80	918.40	892.08	907.23	912.82	922.38	927.97	937.53	952.68
INFY	1154.50	1128.95	1134.40	1088.18	1113.73	1124.07	1139.28	1149.62	1164.83	1190.38
ITC	326.00	315.00	316.50	297.17	308.17	312.33	319.17	323.33	330.17	341.17
KOTAKBANK	643.00	632.05	639.50	616.28	627.23	633.37	638.18	644.32	649.13	660.08
LT	1197.85	1175.55	1180.75	1140.12	1162.42	1171.58	1184.72	1193.88	1207.02	1229.32
LUPIN	1799.00	1716.00	1722.90	1579.97	1662.97	1692.93	1745.97	1775.93	1828.97	1911.97
M&M	1217.25	1197.60	1205.05	1167.33	1186.98	1196.02	1206.63	1215.67	1226.28	1245.93
MARUTI	3679.90	3615.50	3654.55	3521.18	3585.58	3620.07	3649.98	3684.47	3714.38	3778.78
NTPC	127.90	126.00	127.30	123.27	125.17	126.23	127.07	128.13	128.97	130.87
ONGC	207.90	205.05	207.40	201.08	203.93	205.67	206.78	208.52	209.63	212.48
PNB	84.45	82.10	83.30	78.58	80.93	82.12	83.28	84.47	85.63	87.98
POWERGRID	140.00	138.15	138.95	135.33	137.18	138.07	139.03	139.92	140.88	142.73
RELIANCE	1027.85	1015.10	1020.50	995.65	1008.40	1014.45	1021.15	1027.20	1033.90	1046.65
SBIN	186.20	181.65	185.30	175.28	179.83	182.57	184.38	187.12	188.93	193.48
SUNPHARMA	861.50	840.60	843.15	806.62	827.52	835.33	848.42	856.23	869.32	890.22
TATAMOTORS	370.70	359.55	360.40	341.25	352.40	356.40	363.55	367.55	374.70	385.85
TATAPOWER	59.45	58.65	58.75	57.35	58.15	58.45	58.95	59.25	59.75	60.55
TATASTEEL	302.00	294.10	300.45	283.05	290.95	295.70	298.85	303.60	306.75	314.65
TCS	2363.50	2320.10	2329.90	2251.03	2294.43	2312.17	2337.83	2355.57	2381.23	2424.63
TECHM	475.25	459.00	460.30	432.35	448.60	454.45	464.85	470.70	481.10	497.35
ULTRACEMCO	3008.60	2985.00	2989.60	2947.20	2970.80	2980.20	2994.40	3003.80	3018.00	3041.60
VEDL	90.80	87.10	88.10	81.27	84.97	86.53	88.67	90.23	92.37	96.07
WIPRO	543.00	528.40	533.20	505.67	520.27	526.73	534.87	541.33	549.47	564.07
YESBANK	817.00	797.05	810.95	768.43	788.38	799.67	808.33	819.62	828.28	848.23
ZEEL	402.25	384.50	386.30	355.52	373.27	379.78	391.02	397.53	408.77	426.52
ZEEL	402.25	384.50	386.30	355.52	373.27	379.78	391.02	397.53	408.77	426.52

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