

MARKET OVERVIEW
Pre Open Thoughts: End Results Will Count.

I don't really care who gets their inspiration from where, it's the end results that count. Well this week for Indian markets, state elections will hog the limelight and will have a bearing on sentiment. Things are likely to be choppy. Besides, a number of other important events are due in the coming days, which calls for utmost caution in the near term.

All eyes will be on results of assembly polls in five states that is Kerala, West Bengal, Assam, Tamil Nadu and Pondicherry would have a bearing on the markets as with counting of votes will be on May 19

In some political developments Indian Finance Minister Jaitley have said that Mauritius tax treaty revision not to hit FDI. Also the good news this Monday Morning is that foreign investors fine with key Sebi proposals over the PNOTES KYC. The market is set to open on a flat to positive note, though on global markets Shanghai shares, Asian currencies and copper fell to their lowest levels in at least two months after a raft of disappointing Chinese economic data. Japanese equities rallied on optimism a sales tax hike will be delayed. To sync it in one statements one can say that one needs to be cautious as Global growth remains fragile and uncertainty lingers around the Fed and China. Though A June or July Fed rate hike still looks unlikely, but there is a reasonable chance of a September hike.

From our Derivatives desk the 7700-7900 band is being well defined by Option writers who may be looking at booking profits and moving the Range either side. We would be monitoring unwinding cues here closely along with fresh build ups in newer strikes. Midcaps within Sugar, NBFC, and Consumers can be bought on dips for sustainable rallies. High beta, cyclical appear vulnerable for a 5-7% dip from current levels.

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	25489.57	-300.65	-1.17
NIFTY 50	7814.90	-85.5	-1.08
BANKNIFTY	16716.90	-206.8	-1.22
SMALL CAP	11113.30	-27.4	-0.25
MIDCAP	11156.07	-64.6	-0.58
BANDEX	19039.77	-241.43	-1.25
IT	11215.88	-72.09	-0.64
AUTO	18222.58	-176.21	-0.96
FMCG	7730.10	-7.86	-0.10
POWER	1835.22	-14.76	-0.80
REALTY	1338.57	-28.33	-2.07
OIL & GAS	9170.30	-79.33	-0.86
METAL	7502.60	-156.24	-2.04
CAPITAL GOODS	13362.31	-213.73	-1.57
INDVIX	17.00	0.67	4.10
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	30034.00	133	0.44
SILVER	40974.00	171	0.42
CRUDEOIL	3097.00	1	0.03
COPPER	309.85	1.4	0.45
ZINC	126.50	1.65	1.30
LEAD	114.95	0.4	0.35
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17535.00	-185.18	-1.05
NASDAQ	4717.00	-19.66	-0.41
FTSE 100	6138.00	34.31	0.56
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	19719.00	-196.17	-0.99
NIKKEI	16412.00	-234.13	-1.41
SHANGHAI	2827.00	-8.75	-0.99
CURRENCY FUTURE	12-May	13-May	NET%
USDINR	66.8100	66.9350	0.18
EURINT	76.1825	76.0050	-0.23
GBPINR	96.7225	96.5150	-0.21
JPYINR	61.2000	61.4700	0.44
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	5590.51	4096.63	1493.88
DII	1900.64	1940.09	667.03
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	1766.38	2004.28	-237.90
INDEX OPTIONS	33168.43	33582.83	-414.40
STOCK FUTURES	5077.45	5401.50	-324.05
STOCK OPTIONS	2698.48	2782.06	-83.58

IMPORTANT MARKET HIGHLIGHTS

Acceleration in consumer price inflation in April 2016 triggered losses for Indian stocks as the data triggered speculation that the Reserve Bank of India (RBI) would hold off on cutting rates at its policy review next month. The barometer index, the S&P BSE Sensex, shed 302.04 points or 1.17% at 25,488.18 as per the provisional closing data. The losses for the Nifty 50 index were lower than the Sensex's decline in percentage terms. The Nifty 50 index dropped 85.50 points or 1.08% at 7,814.90, as per the provisional closing data. Weakness in global stocks also weighed on the domestic bourses.

The Sensex dropped 389.95 points or 1.51% at the day's low of 25,400.27 in afternoon trade, its lowest level since 9 May 2016. The barometer index lost 46.53 points or 0.18% at the day's high of 25,743.69 at the onset of the trading session. The Nifty shed 116.20 points or 1.47% at the day's low of 7,784.20 in afternoon trade, its lowest level since 11 May 2016. The index fell 19.40 points or 0.24% at the day's high of 7,881 at the onset of the trading session.

Metal & mining stocks declined. Bhushan Steel (down 2.11%), Jindal Steel & Power (down 2.34%), Vedanta (down 4.4%), Tata Steel (down 2.66%), NMDC (down 1.21%), Hindalco Industries (down 4.18%), Steel Authority of India (down 2%), JSW Steel (down 1.07%), Hindustan Zinc (down 1.58%) and National Aluminium Company (down 1.05%) edged lower.

IL&FS Transportation Networks rose 2.24% after consolidated net profit rose 3.30% to Rs 80.42 crore on 71.41% increase in total income to Rs 2695.41 crore in Q4 March 2016 over Q4 March 2015. The result was announced during trading hours today, 13 May 2016.

MARKET TURNOVER	12-May	13-May	NET%
NSE CASH	15781.09	19336.97	18.39
BSE CASH	2650.92	2507.83	-5.71
NSE FUTURES	43014.22	47863.7	10.13
NSE OPTIONS	191900.53	242200.61	20.77
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	564	992	71
BSE	1036	1521	165
NIFTY GAINER	12-May	13-May	% CHG
ASIANPAINT	928.80	943.65	1.60
IDEA	111.95	113.55	1.43
HCLTECH	714.70	723.15	1.18
INFRADEL	372.10	374.90	0.75
TATAMOTORS	387.05	389.95	0.75
NIFTY LOSER	12-May	13-May	% CHG
HINDALCO	89.30	93.40	-4.39
EICHERMOT	18992.80	19753.05	-3.85
ADANI PORTS	188.55	195.15	-3.38
KOTAKBANK	708.25	726.75	-2.55
HDFC	1166.00	1195.85	-2.50
CASH SEGMENT VOLUME TOPPERS	12-May	13-May	VALUE (In crore)
EICHERMOT	19753.05	18992.80	2654.21
TATAMOTORS	387.05	389.95	547.58
ICICIBANK	231.80	226.50	493.25
AXISBANK	492.55	490.65	364.14
INFY	1210.00	1207.25	339.81
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
ICICIBANK	26/05/2016	8000513140	20724
SBIN	26/05/2016	6378792400	17236
EICHERMOT	26/05/2016	6868356085	14375
ADANI PORTS	26/05/2016	3978301760	12986
TATAMOTORS	26/05/2016	7506025950	12819
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
RELIANCE	1000	CE	3469
ICICIBANK	230	CE	3468
ADANI PORTS	200	CE	2801
ICICIBANK	240	CE	2767
BANKBARODA	160	CE	2501

CORPORATE NEWS

- Hinduja Ventures slumps after poor Q4 results
- Bank stocks slide on fears RBI may hold rate cut
- Dr Reddy's Lab falls as foreign brokerage cuts sales and EPS forecast
- IL&FS Transportation gains after decent Q4 results
- ITD Cementation inches up after turnaround Q1 result
- Manappuram Finance spurts after strong Q4 earnings
- Volumes jump at Grindwell Norton counter
- Lumax Industries spurts after blockbuster Q4 result
- Merck gains after good Q1 result
- Nestle India spurts on good sequential results
- Select stocks turn volatile after MSCI reshuffle
- Eicher Motors skids as promoters pare stake
- Crompton Greaves Consumer Electricals debuts on bourses
- PFS advances after strong Q4 result
- Tyche Industries spurts about 44% in two sessions
- Kokuyo Camlin drops after weak Q4 outcome
- Bank of Maharashtra slips after reporting net loss in Q4
- Nestle India gains after Q1 results

MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	26-May-16	7900	57.80
NIFTY	26-May-16	8000	28.25
NIFTY	26-May-16	8100	12.25
NIFTY	26-May-16	7800	106.00
NIFTY	26-May-16	8200	5.70
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	26-May-16	7800	73.50
NIFTY	26-May-16	7700	42.00
NIFTY	26-May-16	7600	24.15
NIFTY	26-May-16	7500	14.50
NIFTY	26-May-16	7900	125.00
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7814.90	25489.57	11030.70
R3	8020.30	26231.35	11222.93
R2	7923.50	25887.93	11127.83
R1	7869.20	25688.75	11079.27
PIVOT	7826.70	25544.51	11032.73
S1	7772.40	25345.33	10984.17
S2	7729.90	25201.09	10937.63
S3	7633.10	24857.67	10842.53
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	43.17	425840	0.72
H D F C Bank	63.22	352914	-1.80
I C I C I Bank	6.74	9124048	-3.58
Infosys Technologies	18.55	1415530	-0.91
MakeMy Trip Ltd.	17.43	169966	1.16
REDIFF.COM	0.38	0	-13.64
SATYAM INFOWAY	1.10	21642	0.00
Tata Motors	28.77	1138762	0.00
Wipro	11.85	309625	-0.75
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
ALANKIT	BUY	100000	106.75
CEREBRAINT	BUY	479945	13.91
CEREBRAINT	BUY	479945	13.91
CREST	BUY	216635	49.98

MARKET OUTLOOK

NIFTY 50	-1.08% ▼
NET CHG	-85.50
OPEN	7881.00
HIGH	7881.00
LOW	7784.20
CLOSE	7814.90

SENSEX	-1.17% ▼
NET CHG	-300.65
OPEN	25739.94
HIGH	25743.69
LOW	25400.27
CLOSE	25489.57

NIFTY IT	-0.45% ▼
NET CHG	-50.40
OPEN	11081.30
HIGH	11081.30
LOW	10986.20
CLOSE	11030.70



Nifty View 16th May 2016

The Nifty continues to hesitate below major overhead resistance at the 7,900-8,000 area provided by the 200-day MA and upper boundary of the March 2015-todate downtrend channel. Key short-term support is seen at 7,661-7,700 provided by the 50-day MA and the 6 May low. A break below this level would open the door for further weakness down to the 7,400 area. Below 7,400 next chart support at 7,257 and then the February lows at 6,833-6,875. A test and rebound off the 7,533-7,550 support area would improve the technical outlook as such action would from a higher low relative to the February lows – a precursor to a

Trend change. For now the risk is for a correction setback to 7,400

PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1462.95	1441.00	1457.10	1409.78	1431.73	1444.42	1453.68	1466.37	1475.63	1497.58
ADANI PORTS	200.25	179.40	188.55	147.70	168.55	178.55	189.40	199.40	210.25	231.10
AMBUJACEM	221.70	216.90	217.25	209.02	213.82	215.53	218.62	220.33	223.42	228.22
ASIANPAINT	948.00	927.60	943.65	898.95	919.35	931.50	939.75	951.90	960.15	980.55
AXISBANK	496.20	486.50	490.65	471.72	481.42	486.03	491.12	495.73	500.82	510.52
BAJAJ-AUTO	2545.00	2508.50	2517.70	2450.73	2487.23	2502.47	2523.73	2538.97	2560.23	2596.73
BANKBARODA	157.50	154.10	155.10	148.77	152.17	153.63	155.57	157.03	158.97	162.37
BHARTIARTL	362.00	353.00	354.90	338.63	347.63	351.27	356.63	360.27	365.63	374.63
BHEL	126.00	122.50	122.75	116.75	120.25	121.50	123.75	125.00	127.25	130.75
BOSCHLTD	21084.75	20501.00	20676.15	19586.47	20170.22	20423.18	20753.97	21006.93	21337.72	21921.47
BPCL	935.00	919.45	927.80	896.32	911.87	919.83	927.42	935.38	942.97	958.52
CAIRN	137.35	134.60	135.15	130.20	132.95	134.05	135.70	136.80	138.45	141.20
CIPLA	538.70	530.05	531.70	516.18	524.83	528.27	533.48	536.92	542.13	550.78
COALINDIA	283.60	278.55	281.45	271.10	276.15	278.80	281.20	283.85	286.25	291.30
DRREDDY	2943.70	2884.70	2917.20	2797.20	2856.20	2886.70	2915.20	2945.70	2974.20	3033.20
GAIL	387.30	375.30	379.60	356.73	368.73	374.17	380.73	386.17	392.73	404.73
GRASIM	4262.90	4163.00	4251.75	4026.08	4125.98	4188.87	4225.88	4288.77	4325.78	4425.68
HCLTECH	727.00	713.00	723.15	693.05	707.05	715.10	721.05	729.10	735.05	749.05
HDFC	1203.10	1158.65	1166.00	1087.02	1131.47	1148.73	1175.92	1193.18	1220.37	1264.82
HDFCBANK	1148.00	1130.00	1140.90	1103.63	1121.63	1131.27	1139.63	1149.27	1157.63	1175.63
HEROMOTOCO	2947.90	2893.00	2912.60	2808.03	2862.93	2887.77	2917.83	2942.67	2972.73	3027.63
HINDALCO	93.40	88.85	89.30	81.42	85.97	87.63	90.52	92.18	95.07	99.62
HINDUNILVR	852.95	821.95	831.80	773.57	804.57	818.18	835.57	849.18	866.57	897.57
ICICIBANK	230.45	223.40	226.50	212.68	219.73	223.12	226.78	230.17	233.83	240.88
IDEA	114.40	111.95	113.55	108.40	110.85	112.20	113.30	114.65	115.75	118.20
INDUSINDBK	1069.00	1055.00	1065.20	1035.07	1049.07	1057.13	1063.07	1071.13	1077.07	1091.07
INFY	1210.00	1192.15	1207.25	1167.43	1185.28	1196.27	1203.13	1214.12	1220.98	1238.83
ITC	321.70	315.15	319.35	305.63	312.18	315.77	318.73	322.32	325.28	331.83
KOTAKBANK	728.90	707.00	708.25	670.92	692.82	700.53	714.72	722.43	736.62	758.52
LT	1315.00	1280.45	1286.50	1224.88	1259.43	1272.97	1293.98	1307.52	1328.53	1363.08
LUPIN	1616.95	1585.00	1588.70	1532.98	1564.93	1576.82	1596.88	1608.77	1628.83	1660.78
M&M	1331.60	1302.00	1312.75	1256.25	1285.85	1299.30	1315.45	1328.90	1345.05	1374.65
MARUTI	3877.90	3828.00	3846.25	3750.92	3800.82	3823.53	3850.72	3873.43	3900.62	3950.52
NTPC	141.70	140.10	141.00	137.73	139.33	140.17	140.93	141.77	142.53	144.13
ONGC	205.95	202.00	203.75	196.00	199.95	201.85	203.90	205.80	207.85	211.80
PNB	79.45	76.80	77.60	72.65	75.30	76.45	77.95	79.10	80.60	83.25
POWERGRID	145.20	142.40	144.75	138.52	141.32	143.03	144.12	145.83	146.92	149.72
RELIANCE	990.55	975.00	978.15	950.13	965.68	971.92	981.23	987.47	996.78	1012.33
SBIN	187.95	184.30	184.85	178.40	182.05	183.45	185.70	187.10	189.35	193.00
SUNPHARMA	805.35	792.50	795.05	771.93	784.78	789.92	797.63	802.77	810.48	823.33
TATAMOTORS	394.00	385.50	389.95	372.82	381.32	385.63	389.82	394.13	398.32	406.82
TATAPOWER	71.10	69.60	70.35	67.35	68.85	69.60	70.35	71.10	71.85	73.35
TATASTEEL	329.35	321.20	322.65	308.10	316.25	319.45	324.40	327.60	332.55	340.70
TCS	2566.00	2510.15	2523.40	2421.48	2477.33	2500.37	2533.18	2556.22	2589.03	2644.88
TECHM	483.50	476.20	479.80	465.23	472.53	476.17	479.83	483.47	487.13	494.43
ULTRACEMCO	3223.10	3135.00	3151.65	2993.72	3081.82	3116.73	3169.92	3204.83	3258.02	3346.12
VEDL	102.30	97.25	98.00	89.08	94.13	96.07	99.18	101.12	104.23	109.28
WIPRO	542.70	537.00	539.65	528.38	534.08	536.87	539.78	542.57	545.48	551.18
YESBANK	960.90	944.10	950.55	918.25	935.05	942.80	951.85	959.60	968.65	985.45
ZEEL	454.15	441.05	448.85	421.82	434.92	441.88	448.02	454.98	461.12	474.22
ZEEL	454.15	441.05	448.85	421.82	434.92	441.88	448.02	454.98	461.12	474.22

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