

## MARKET OVERVIEW

### Pre Open Thoughts: Dance till the Music is ON!!

When the music stops, in terms of liquidity, things will be complicated. But as long as the music is playing, you've got to get up and dance. And we're still dancing Overall the mood in the market appears upbeat FIIs remain net buyers globally Today the left out feeling of course is there for many and the fast and furious run up will make it difficult to step in with confidence.

On Nifty as written in my previous notes everyone has a question that can it surpass 7650. According to me Nifty has to cross and close above 7650 convincingly to bolster investor confidence the upside rally can take indices to highs of 7750~7800 soon.

Till all that happens China's central bank raised the Yuan's daily fixing by the most in almost a week after a scaling back of Federal Reserve interest-rate expectations prompted a drop in the greenback. Overall The Fed's stance is relatively friendly.

The start for the day is likely to be positive Asian stocks rose Asian shares rose the most in two weeks and the region's emerging-market currencies strengthened after the Federal Reserve scaled back its projection for interest-rate hikes. Oil and copper advanced.

To conclude I would the rally in the broader market on equities looks too good to be true. With the liquidity flow continuing relentlessly, indices have no other way but to look up.

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	24682.48	131.31	0.53
NIFTY 50	7498.75	38.15	0.51
BANKNIFTY	15461.70	134.9	0.88
SMALL CAP	10239.25	-17.25	-0.17
MIDCAP	10179.85	-41.66	-0.41
BANDEX	17603.37	153.52	0.88
IT	10830.14	92.31	0.86
AUTO	17134.37	-88.28	-0.51
FMCG	7501.01	60.52	0.81
POWER	1703.40	-1.17	-0.07
REALTY	1173.37	-1.28	-0.11
OIL & GAS	8792.49	-19.72	-0.22
METAL	7284.74	-56.47	-0.77
CAPITAL GOODS	12259.64	-8.21	-0.07
INDVIX	17.12	-0.48	-2.74
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	28966.00	0	0.00
SILVER	36899.00	0	0.00
CRUDEOIL	2548.00	0	0.00
COPPER	334.60	0	0.00
ZINC	118.55	0	0.00
LEAD	120.25	0	0.00
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17325.76	74.23	0.43
NASDAQ	4763.97	35.30	0.75
FTSE 100	6175.49	35.52	0.58
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	20540.28	281.46	1.39
NIKKEI	17160.71	182.15	1.07
SHANGHAI	2886.40	15.97	0.56
CURRENCY FUTURE	15-Mar	16-Mar	NET%
USDINR	67.5700	67.4150	-0.22
EURINT	74.9600	74.7475	-0.28
GBPINR	95.6475	95.0900	-0.58
JPYINR	59.7675	59.3550	-0.69
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	3675.19	3049.61	625.58
DII	1900.64	1940.09	-680.16
FII/DII DERIVATIVES MKT*	BUY	SELL	NET
INDEX FUTURES	2463.49	2578.34	-114.85
INDEX OPTIONS	28287.08	28691.91	-404.83
STOCK FUTURES	3027.14	3982.52	-955.39
STOCK OPTIONS	2064.14	2160.87	-96.72

## IMPORTANT MARKET HIGHLIGHTS

Gains in index heavyweights Infosys and ITC, a strong intraday rebound in another index heavyweight HDFC and recovery in banking and pharma stocks led a strong intraday rebound for key benchmark indices. The barometer index, the S&P BSE Sensex, rose 144.96 points or 0.59% at 24,696.13, as per the provisional closing data. The 50-unit Nifty 50 index gained 38.15 points or 0.51% at 7,498.75, as per the provisional closing data. After languishing in red until mid-afternoon trade, key indices reversed direction later.

In overseas stock markets, main European markets edged higher ahead of the US Federal Reserve's policy decision due later in the global day. Asian stocks were mixed. Most US stocks edged lower yesterday, 15 March 2016, weighed by a fall in oil prices and a string of lackluster economic data.

The Federal Reserve's two-day monetary policy meeting ends today, 16 March 2016. Federal Reserve officials are likely to hold short-term interest rates steady at its policy meeting amid uncertainties about global financial markets and global growth. The Fed in December 2015 raised its benchmark federal-funds rate from near zero to a range between 0.25% and 0.5%.

Pharma stocks witnessed intraday recovery. Aurobindo Pharma (up 2.41%), Dr Reddy's Laboratories (up 0.58%), Glenmark Pharmaceuticals (up 1.77%), Strides Shasun (up 1.05%), and GlaxoSmithKline Pharmaceuticals (up 2.07%) gained. Wockhardt (down 2.06%) and IPCA Laboratories (down 0.79%), Cadila Healthcare (down 0.19%), Sun Pharmaceutical Industries (down 0.73%), Alkem Laboratories (down 0.13%) and Piramal Enterprises (down 0.19%) declined.

MARKET TURNOVER	15-Mar	16-Mar	NET%
NSE CASH	15372.99	14529.09	-5.81
BSE CASH	2369.49	1371.19	-72.81
NSE FUTURES	33889.50	41584.97	18.51
NSE OPTIONS	155609.25	204529.89	23.92
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	668	873	92
BSE	1143	1432	161
NIFTY GAINER	15-Mar	16-Mar	% CHG
ICICIBANK	221.35	226.40	2.28
KOTAKBANK	639.50	651.25	1.84
ITC	316.50	322.05	1.75
INFY	1134.40	1152.45	1.59
LUPIN	1722.90	1750.20	1.58
NIFTY LOSER	15-Mar	16-Mar	% CHG
HINDALCO	81.50	83.90	-2.86
ASIANPAINT	864.90	884.60	-2.23
VEDL	86.30	88.10	-2.04
BHARTIARTL	338.50	342.90	-1.28
BAJAJ-AUTO	2250.00	2278.45	-1.25
CASH SEGMENT VOL- UME TOPPERS	15-Mar	16-Mar	VALUE (In crore)
LUPIN	1722.90	1750.20	356.24
SBIN	185.30	185.20	354.26
AXISBANK	418.85	424.60	346.94
ICICIBANK	221.35	226.40	346.66
HDFC	1111.35	1125.95	340.04
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CON- TRACTS
SBIN	31/03/2016	8575634400	23256
AXISBANK	31/03/2016	8346121800	19856
ICICIBANK	31/03/2016	7030212555	18515
TATASTEEL	31/03/2016	8427195400	14160
RELINFRA	31/03/2016	8726824470	13672
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CON- TRACTS
CROMPGREAV	50	CE	4342
SBIN	190	CE	4188
AXISBANK	430	CE	4155
AXISBANK	420	CE	3392
CROMPGREAV	60	CE	3204

## CORPORATE NEWS

- Kotak Mahindra Bank gains after large bulk deal
- Alok Inds soars on reports PE funds vie to buy the company
- Lycos Internet slumps to hit 52-week low
- Asian Paints drops after downgrade by foreign brokerage
- JP Power recovers on bargain hunting
- Volumes jump at Religare Enterprises counter
- Canara Bank drops on profit booking
- Rajesh Exports tumbles as board to consider and discuss certain business propositions
- Zee Entertainment extends Tuesday's slide
- New order boosts RPP Infra Projects
- Realty stocks see mixed trend as Lok Sabha clears Real Estate Bill
- Eicher Motors declines on foreign brokerage downgrade reports
- Cipla declines after making additional investment in Chase Pharmaceuticals Corporation Inc
- Lux Inds jumps on stock split proposal
- Alphageo (India) gains after securing a contract from Oil India
- Bajaj Auto drops ex-dividend
- Wipro drops in early trade
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MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7500	108.50
NIFTY	31-Mar-16	7600	58.50
NIFTY	31-Mar-16	7700	27.20
NIFTY	31-Mar-16	7800	11.30
BANKNIFTY	31-Mar-16	16000	110.00
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7400	43.65
NIFTY	31-Mar-16	7300	26.00
NIFTY	31-Mar-16	7500	74.05
NIFTY	31-Mar-16	7200	15.00
NIFTY	31-Mar-16	7100	9.10
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7498.75	24682.48	10803.20
R3	7676.33	25285.89	11015.05
R2	7573.48	24933.59	10894.40
R1	7536.12	24808.04	10848.80
PIVOT	7470.63	24581.29	10773.75
S1	7433.27	24455.74	10728.15
S2	7367.78	24228.99	10653.10
S3	7264.93	23876.69	10532.45
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	46.73	193245	1.74
H D F C Bank	57.72	645606	2.30
I C I C I Bank	6.69	10339434	3.40
Infosys Technologies	18.18	2632498	2.42
MakeMy Trip Ltd.	18.85	87532	-0.37
REDIFF.COM	0.83	36458	5.08
SATYAM INFOWAY	1.18	55559	2.61
Tata Motors	27.04	1496758	2.19
Wipro	12.02	307560	0.84
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
ACE	BUY	600000	36.75
GEOMETRIC	BUY	326094	191.15
RUSHIL	BUY	124456	232.67
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## MARKET OUTLOOK

<b>NIFTY 50</b>	<b>0.51%</b> ▲
NET CHG	38.15
OPEN	7457.05
HIGH	7508.00
LOW	7405.15
CLOSE	7498.75

<b>SENSEX</b>	<b>0.53%</b> ▲
NET CHG	131.31
OPEN	24537.61
HIGH	24706.85
LOW	24354.55
CLOSE	24682.48

<b>NIFTY IT</b>	<b>0.68%</b> ▲
NET CHG	72.75
OPEN	10733.70
HIGH	10819.35
LOW	10698.70
CLOSE	10803.20



Nifty View 17th March 2016 (Previous Close 7498):

Yesterday, Index got support @ 7400-7410 & rebounded up to 7500, finally closing 0.5% positive for the day.

Going Forward,

Post US Fed Dovish comments, Expect a Gap up opening & Till Index holds supports of 7532-7540, further up move up to 7650-7670 will be on cards. Break-Down below 7532, will lead to a retest of 7460-7420.

On the Derivatives Front, Yesterday, Highest OI is witnessed in 7500 calls (70.5 Lakhs) with significant additions to the tune of 4.2 & 5.7 Lakhs in 7600 & 7700 Calls. On the Put side, Highest OI is witnessed in 7400-7200 Strike (59-63 Lakhs) with additions of 9 Lakhs in 7400 Puts implies that on a broader time-frame, 7480-7515 would be a stronger support for the series & 7630-7660 is a strong resistance and this will act as a supply zone.

Trading Range: 7490 – 7630.

## PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1247.50	1228.05	1236.15	1198.33	1217.78	1226.97	1237.23	1246.42	1256.68	1276.13
ADANI PORTS	229.50	222.75	228.55	213.43	220.18	224.37	226.93	231.12	233.68	240.43
AMBUJACEM	207.70	203.15	206.20	196.58	201.13	203.67	205.68	208.22	210.23	214.78
ASIANPAINT	882.00	862.10	864.90	829.87	849.77	857.33	869.67	877.23	889.57	909.47
AXISBANK	426.35	411.00	424.60	389.95	405.30	414.95	420.65	430.30	436.00	451.35
BAJAJ-AUTO	2259.65	2213.00	2250.00	2147.58	2194.23	2222.12	2240.88	2268.77	2287.53	2334.18
BANKBARODA	146.40	141.20	142.95	133.12	138.32	140.63	143.52	145.83	148.72	153.92
BHARTIARTL	344.80	335.40	338.50	320.77	330.17	334.33	339.57	343.73	348.97	358.37
BHEL	108.50	105.05	106.40	99.75	103.20	104.80	106.65	108.25	110.10	113.55
BOSCHLTD	18300.00	17910.00	18032.45	17300.82	17690.82	17861.63	18080.82	18251.63	18470.82	18860.82
BPCL	823.25	815.10	818.40	802.62	810.77	814.58	818.92	822.73	827.07	835.22
CAIRN	149.45	146.00	148.30	141.02	144.47	146.38	147.92	149.83	151.37	154.82
CIPLA	534.80	516.20	531.00	490.13	508.73	519.87	527.33	538.47	545.93	564.53
COALINDIA	296.90	293.50	295.65	288.55	291.95	293.80	295.35	297.20	298.75	302.15
DRREDDY	3163.70	3066.25	3154.30	2933.18	3030.63	3092.47	3128.08	3189.92	3225.53	3322.98
GAIL	344.90	332.25	339.70	313.65	326.30	333.00	338.95	345.65	351.60	364.25
GRASIM	3597.65	3539.90	3581.30	3457.45	3515.20	3548.25	3572.95	3606.00	3630.70	3688.45
HCLTECH	816.50	807.50	814.90	794.97	803.97	809.43	812.97	818.43	821.97	830.97
HDFC	1128.70	1095.50	1125.95	1050.32	1083.52	1104.73	1116.72	1137.93	1149.92	1183.12
HDFCBANK	1034.25	1018.95	1030.45	997.28	1012.58	1021.52	1027.88	1036.82	1043.18	1058.48
HEROMOTOCO	2835.95	2762.50	2798.30	2652.02	2725.47	2761.88	2798.92	2835.33	2872.37	2945.82
HINDALCO	84.25	79.35	81.50	71.90	76.80	79.15	81.70	84.05	86.60	91.50
HINDUNILVR	845.85	831.00	844.15	810.63	825.48	834.82	840.33	849.67	855.18	870.03
ICICIBANK	227.40	218.55	226.40	206.42	215.27	220.83	224.12	229.68	232.97	241.82
IDEA	99.55	98.05	98.40	95.67	97.17	97.78	98.67	99.28	100.17	101.67
INDUSINDBK	927.00	909.30	915.65	881.92	899.62	907.63	917.32	925.33	935.02	952.72
INFY	1155.00	1131.55	1152.45	1099.43	1122.88	1137.67	1146.33	1161.12	1169.78	1193.23
ITC	323.40	316.00	322.05	305.68	313.08	317.57	320.48	324.97	327.88	335.28
KOTAKBANK	653.35	635.50	651.25	611.00	628.85	640.05	646.70	657.90	664.55	682.40
LT	1191.70	1164.90	1183.20	1126.33	1153.13	1168.17	1179.93	1194.97	1206.73	1233.53
LUPIN	1753.90	1696.30	1750.20	1618.27	1675.87	1713.03	1733.47	1770.63	1791.07	1848.67
M&M	1215.00	1184.00	1212.10	1141.70	1172.70	1192.40	1203.70	1223.40	1234.70	1265.70
MARUTI	3675.00	3637.50	3667.35	3584.95	3622.45	3644.90	3659.95	3682.40	3697.45	3734.95
NTPC	128.15	126.65	127.55	124.45	125.95	126.75	127.45	128.25	128.95	130.45
ONGC	208.75	204.90	206.50	199.02	202.87	204.68	206.72	208.53	210.57	214.42
PNB	84.20	80.95	82.75	76.13	79.38	81.07	82.63	84.32	85.88	89.13
POWERGRID	140.00	137.50	138.75	133.75	136.25	137.50	138.75	140.00	141.25	143.75
RELIANCE	1025.80	1005.45	1021.75	976.97	997.32	1009.53	1017.67	1029.88	1038.02	1058.37
SBIN	185.90	181.60	185.20	175.63	179.93	182.57	184.23	186.87	188.53	192.83
SUNPHARMA	847.45	821.65	835.75	783.35	809.15	822.45	834.95	848.25	860.75	886.55
TATAMOTORS	362.75	353.30	359.55	339.63	349.08	354.32	358.53	363.77	367.98	377.43
TATAPOWER	59.10	58.10	58.85	56.68	57.68	58.27	58.68	59.27	59.68	60.68
TATASTEEL	302.75	294.20	299.50	281.72	290.27	294.88	298.82	303.43	307.37	315.92
TCS	2332.00	2306.90	2327.05	2271.78	2296.88	2311.97	2321.98	2337.07	2347.08	2372.18
TECHM	469.15	456.50	465.80	438.52	451.17	458.48	463.82	471.13	476.47	489.12
ULTRACEMCO	2999.60	2955.00	2968.25	2885.08	2929.68	2948.97	2974.28	2993.57	3018.88	3063.48
VEDL	87.95	84.75	86.30	79.93	83.13	84.72	86.33	87.92	89.53	92.73
WIPRO	540.50	530.05	538.45	515.43	525.88	532.17	536.33	542.62	546.78	557.23
YESBANK	815.50	795.50	804.40	765.13	785.13	794.77	805.13	814.77	825.13	845.13
ZEEL	388.00	380.30	384.45	368.85	376.55	380.50	384.25	388.20	391.95	399.65
ZEEL	388.00	380.30	384.45	368.85	376.55	380.50	384.25	388.20	391.95	399.65

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