

**MARKET OVERVIEW****Pre Open Thoughts: Brief Intermission!!**

Well it's been said Life is a brief intermission between birth and Death, Enjoy it, Well that's what comes to my mind this Friday morning after The saddest news about Jo Cox an MP and U.K. lawmaker who was shot and stabbed in a "horrific" assault in her constituency. Campaigning for the June 23 referendum was halted for now.

Anxiety over the uncharted territory a vote for Brexit could usher in, and the aptitude of central banks to enforce stability amid such an event, has helped erase about \$2 trillion of global equity value over the past week.

Whether Britain will leave the EU, dubbed "Brexit," has rattled markets in recent sessions because of its potential to create more global economic uncertainty. The issue will be decided in a referendum next Thursday.

Till that happens for the day the start is likely to be on a positive note, US markets closed in green whereas their counterpart European markets closed in red. Meanwhile this morning Asian stocks rallied with the pound and crude oil, the yen retreated as demand for some haven assets ebbed.

For India the headwinds are similar for now the weather and global situation are among the key factors investors are keeping an eye on. Most other parameters seem to fall in place as far as India is concerned.

From our Derivatives desk PCR of 0.25 at 8300 indicates that the level is unlikely to be crossed in short term. We expect the Nifty to consolidate for some time between 8100-8250 before drifting lower.

In some other important data points Open Interest in Nifty future has Shed 7% and Bank Nifty future has Shed 6% owing to long unwinding. Implied Vol at 18% is showing signs of spurts; Historical Vol at 16%

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	26525.46	-200.88	-0.75
NIFTY 50	8140.75	-65.85	-0.80
BANKNIFTY	17671.30	-246.6	-1.38
SMALL CAP	11401.64	-62.49	-0.55
MIDCAP	11364.63	-42.07	-0.37
BANKEX	20241.68	-283.42	-1.38
IT	11299.51	-25.74	-0.23
AUTO	19126.97	-177.09	-0.92
FMCG	8198.60	-40.1	-0.49
POWER	1950.99	-9.61	-0.49
REALTY	1426.36	-9.68	-0.67
OIL & GAS	9430.57	-29.05	-0.31
METAL	8332.37	33.96	0.41
CAPITAL GOODS	14722.25	-151.72	-1.02
INDVIX	17.70	0.64	3.77
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	30607.00	163	0.53
SILVER	41684.00	137	0.33
CRUDEOIL	3133.00	-105	-3.35
COPPER	305.35	-5.45	-1.78
ZINC	134.05	-2.5	-1.86
LEAD	114.85	0.6	0.52
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17733.00	92.93	0.53
NASDAQ	4844.00	9.98	0.21
FTSE 100	5950.00	-16.32	-0.27
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	20188.00	148.69	0.74
NIKKEI	15687.00	252.74	1.62
SHANGHAI	2892.00	19.77	0.69
CURRENCY FUTURE	15-Jun	16-Jun	NET%
USDINR	67.2850	67.4150	0.19
EURINT	75.5900	75.4775	-0.14
GBPINR	95.5325	95.1875	-0.36
JPYINR	63.2950	64.6075	2.07
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	3061.12	3217.87	-156.75
DII	1900.64	1940.09	-163.00
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	2658.43	3097.82	-439.39
INDEX OPTIONS	34743.57	35887.85	-1144.29
STOCK FUTURES	4818.72	4930.91	-112.19
STOCK OPTIONS	3475.91	3435.48	40.43

## IMPORTANT MARKET HIGHLIGHTS

The Sensex lost 411.43 points or 1.53% at the day's low of 26,314.91 in early afternoon trade, its lowest level since 14 June 2016. The index fell 40.31 points or 0.15% at the day's high of 26,686.03 in early trade. The Nifty lost 132.15 points or 1.61% at the day's low of 8,074.45, its lowest level since 14 June 2016. The index fell 25.95 points or 0.31% at the day's high of 8,180.65 in early trade.

Yellen also expressed concern in a press conference after the Fed meeting about the low level of US business investment and said that vulnerabilities in the global economy remain. She acknowledged the pending UK vote on 23 June 2016, known as Brexit, on whether to leave the European Union was a factor in the Fed's decision to stay its hand.

Bank stocks saw mixed trend, with shares of private sector banks declining while shares of PSU bank stocks gained. Among private bank stocks, ICICI Bank (down 3.6%), Kotak Mahindra Bank (down 1.59%), Axis Bank (down 1.04%), Federal Bank (down 2.11%), IndusInd Bank (down 1.87%), HDFC Bank (down 0.77%) and Yes Bank (down 1.23%) declined.

Among PSU bank stocks, UCO Bank (up 2.39%), Syndicate Bank (up 4.79%), IDBI Bank (up 0.64%), Bank of India (up 1.59%), Union Bank of India (up 1.59%), Indian Bank (up 1.69%), Vijaya Bank (up 4.07%), Punjab National Bank (up 2.49%) and Canara Bank (up 1.56%) rose. Bank of Baroda slipped 0.26%.

State Bank of Mysore (up 19.99%), State Bank of Travancore (up 13.8%) and State Bank of Bikaner and Jaipur (up 14.41%) surged. All these three stock rose by their respective 20% maximum permissible daily level yesterday, 15 June 2016.

MARKET TURNOVER	15-Jun	16-Jun	NET%
NSE CASH	16593.58	18345.19	9.55
BSE CASH	2948.02	2850.89	-3.41
NSE FUTURES	42952.96	0	#DIV/0!
NSE OPTIONS	210040.35	0	#DIV/0!
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	542	1036	69
BSE	940	1650	176
NIFTY GAINER	15-Jun	16-Jun	% CHG
HINDALCO	115.75	119.05	2.85
GAIL	377.25	382.35	1.35
EICHERMOT	18637.20	18827.65	1.02
ASIANPAINT	998.40	1006.55	0.82
ADANIPTS	207.00	208.50	0.72
NIFTY LOSER	15-Jun	16-Jun	% CHG
INFRATEL	348.20	365.10	-4.63
ICICIBANK	239.05	247.95	-3.59
MARUTI	4084.10	4209.60	-2.98
ULTRACEMCO	3281.85	3363.75	-2.43
INDUSINDBK	1100.25	1123.55	-2.07
CASH SEGMENT VOL- UME TOPPERS	15-Jun	16-Jun	VALUE (In crore)
SBIN	216.05	216.00	1038.36
MARUTI	4209.60	4084.10	458.28
ICICIBANK	247.95	239.05	371.73
SBBJ	599.50	697.90	367.07
DRREDDY	3086.75	3048.25	332.26
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CON- TRACTS
SBIN	30/06/2016	23856951400	55412
ICICIBANK	30/06/2016	7959620745	19431
MARUTI	30/06/2016	9812475863	19059
PNB	30/06/2016	5326969600	14655
AXISBANK	30/06/2016	7132411350	13598
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CON- TRACTS
SBIN	220	CE	11343
SBIN	200	PE	6288
SBIN	210	PE	5994
SBIN	215	CE	5572
SBIN	230	CE	5020

CORPORATE NEWS	MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
<ul style="list-style-type: none"> <li>Bharti Infratel tumbles after downgrade in rating from foreign brokerage</li> <li>Premier Explosives spurts ahead of NSE debut</li> <li>Info Edge gains after announcing investment in two startups</li> <li>Indian Hotels gains on report of brokerage upgrade</li> <li>Wipro inches up after announcing launch of new analytics solution</li> <li>3i Infotech spurts after debt restructuring approval</li> <li>Volumes jump at Zydus Wellness counter</li> <li>GAIL (India) moves higher ahead of Mahanagar Gas IPO</li> <li>Pricol jumps after selling entire stake in subsidiary company</li> <li>Maruti skids as yen strengthens on global risk aversion</li> <li>Oil E&amp;P stocks slide alongside fall in global crude oil prices</li> <li>Ujjivan Financial Services slips as RBI places restrictions on further purchases by FPIs</li> <li>InterGlobe Aviation extends gains as Govt strives to boost regional connectivity</li> <li>Lux Inds jumps as Kolkata plant is commercially operational</li> <li>SBI associate banks on a roll on reports of Govt go ahead for merger with parent</li> <li>Jaiprakash Power gains ahead of board meeting</li> <li>PSU OMCs mixed after hike in fuel prices</li> <li>Tata Power slides in early trade</li> </ul>	BANKNIFTY	16-Jun-16	17700	0.05
	BANKNIFTY	16-Jun-16	17800	0.05
	NIFTY	30-Jun-16	8200	82.55
	NIFTY	30-Jun-16	8300	43.75
	BANKNIFTY	16-Jun-16	17900	0.05
	MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
	BANKNIFTY	16-Jun-16	17600	0.05
	BANKNIFTY	16-Jun-16	17500	0.05
	NIFTY	30-Jun-16	8000	56.55
	NIFTY	30-Jun-16	8100	86.25
	BANKNIFTY	16-Jun-16	17700	24.10
	INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
	CLOSE	8140.75	26525.46	11244.25
	R3	8344.35	27251.04	11481.33
	R2	8238.15	26879.92	11346.78
	R1	8189.45	26702.69	11295.52
	PIVOT	8131.95	26508.80	11212.23
	S1	8083.25	26331.57	11160.97
	S2	8025.75	26137.68	11077.68
	S3	7919.55	25766.56	10943.13
ADR PRICE	LTP	VOLUME	%CHG	
Dr. Reddy's Lab	45.62	365108	-0.20	
H D F C Bank	65.50	707941	-0.06	
I C I C I Bank	7.13	14014238	-1.93	
Infosys Technologies	18.24	2059885	0.72	
MakeMy Trip Ltd.	14.83	175910	-2.43	
REDIFF.COM	0.38	0	-13.64	
SATYAM INFOWAY	1.09	17206	0.93	
Tata Motors	34.33	1520658	1.15	
Wipro	12.00	340848	0.17	
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE	
ANDHRSUGAR	BUY	186826	229.90	
ARSSINFRA	BUY	96190	61.36	
CANDC	BUY	150000	15.25	
DRREDDY	BUY	884213	3076.83	

## MARKET OUTLOOK

<b>NIFTY 50</b>	<b>-0.8%</b> ▼
NET CHG	-65.85
OPEN	8180.65
HIGH	8180.65
LOW	8074.85
CLOSE	8140.75

<b>SENSEX</b>	<b>-0.75%</b> ▼
NET CHG	-200.88
OPEN	26686.03
HIGH	26686.03
LOW	26314.91
CLOSE	26525.46

<b>NIFTY IT</b>	<b>-0.34%</b> ▼
NET CHG	-37.80
OPEN	11249.70
HIGH	11263.50
LOW	11128.95
CLOSE	11244.45



Nifty View 17th June 2016 (Previous Close 8140.75):

Yesterday, Index opened with a negative bias, corrected all the way up to 8074, took support @ 8075 once again & rebounded up to 8140, finally closing 0.8% negative for the day.

With Global Set Up looking weak, USD INR inching up to 67.3 zone coupled with FII Selling in Index Future & Buying in Index Options may lead to selling pressure at higher levels.

VIX has risen up to 17.70 & any further move above 18 would lead to an up move up to 19.50-21 & in turn lead to further weakness on the Bourses.

Going Forward,

Post opening, till support zone of 8145-8155 holds, yesterday's rebound could continue up to 8245-8250. Further Up move position ally up to 8320-8340 only incase 8250 is crossed & sustained. Break below 8145 would lead to a retest of 8090-8070.

Trading Range 8130 – 8255.

## PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1571.40	1535.55	1544.95	1478.93	1514.78	1529.87	1550.63	1565.72	1586.48	1622.33
ADANIPTS	209.50	202.10	208.50	191.90	199.30	203.90	206.70	211.30	214.10	221.50
AMBUJACEM	239.35	233.90	234.50	225.02	230.47	232.48	235.92	237.93	241.37	246.82
ASIANPAINT	1009.00	986.20	1006.55	954.98	977.78	992.17	1000.58	1014.97	1023.38	1046.18
AXISBANK	528.30	516.00	523.45	497.98	510.28	516.87	522.58	529.17	534.88	547.18
BAJAJ-AUTO	2589.55	2550.00	2567.10	2489.78	2529.33	2548.22	2568.88	2587.77	2608.43	2647.98
BANKBARODA	153.70	148.50	151.60	140.87	146.07	148.83	151.27	154.03	156.47	161.67
BHARTIARTL	351.95	341.25	346.50	325.17	335.87	341.18	346.57	351.88	357.27	367.97
BHEL	122.70	119.80	121.40	115.50	118.40	119.90	121.30	122.80	124.20	127.10
BOSCHLTD	21890.00	21615.00	21830.05	21228.35	21503.35	21666.70	21778.35	21941.70	22053.35	22328.35
BPCL	1020.00	1000.60	1011.50	971.90	991.30	1001.40	1010.70	1020.80	1030.10	1049.50
CAIRN	141.10	138.10	139.05	133.42	136.42	137.73	139.42	140.73	142.42	145.42
CIPLA	488.85	479.35	486.65	465.95	475.45	481.05	484.95	490.55	494.45	503.95
COALINDIA	309.50	305.50	307.55	299.52	303.52	305.53	307.52	309.53	311.52	315.52
DRREDDY	3089.00	3032.00	3048.25	2942.42	2999.42	3023.83	3056.42	3080.83	3113.42	3170.42
GAIL	383.60	375.05	382.35	363.23	371.78	377.07	380.33	385.62	388.88	397.43
GRASIM	4319.00	4270.05	4289.45	4194.93	4243.88	4266.67	4292.83	4315.62	4341.78	4390.73
HCLTECH	754.00	742.50	751.70	726.40	737.90	744.80	749.40	756.30	760.90	772.40
HDFC	1205.80	1182.15	1200.95	1149.00	1172.65	1186.80	1196.30	1210.45	1219.95	1243.60
HDFCBANK	1168.85	1155.35	1162.15	1135.12	1148.62	1155.38	1162.12	1168.88	1175.62	1189.12
HEROMOTOCO	3059.95	3012.40	3020.75	2935.93	2983.48	3002.12	3031.03	3049.67	3078.58	3126.13
HINDALCO	119.45	114.35	119.05	107.42	112.52	115.78	117.62	120.88	122.72	127.82
HINDUNILVR	880.85	859.15	879.45	829.75	851.45	865.45	873.15	887.15	894.85	916.55
ICICIBANK	243.70	238.05	239.05	228.97	234.62	236.83	240.27	242.48	245.92	251.57
IDEA	101.10	99.50	100.00	97.00	98.60	99.30	100.20	100.90	101.80	103.40
INDUSINDBK	1118.90	1086.25	1100.25	1036.50	1069.15	1084.70	1101.80	1117.35	1134.45	1167.10
INFY	1189.50	1170.10	1186.00	1143.07	1162.47	1174.23	1181.87	1193.63	1201.27	1220.67
ITC	359.40	351.10	354.90	338.53	346.83	350.87	355.13	359.17	363.43	371.73
KOTAKBANK	765.90	746.35	754.45	716.47	736.02	745.23	755.57	764.78	775.12	794.67
LT	1509.00	1478.00	1494.20	1431.73	1462.73	1478.47	1493.73	1509.47	1524.73	1555.73
LUPIN	1473.00	1450.95	1466.20	1419.28	1441.33	1453.77	1463.38	1475.82	1485.43	1507.48
M&M	1364.20	1339.20	1343.95	1299.12	1324.12	1334.03	1349.12	1359.03	1374.12	1399.12
MARUTI	4164.00	4062.00	4084.10	3899.37	4001.37	4042.73	4103.37	4144.73	4205.37	4307.37
NTPC	154.50	150.10	151.80	143.33	147.73	149.77	152.13	154.17	156.53	160.93
ONGC	213.05	210.55	211.70	206.77	209.27	210.48	211.77	212.98	214.27	216.77
PNB	92.95	88.60	92.60	82.68	87.03	89.82	91.38	94.17	95.73	100.08
POWERGRID	156.30	151.85	154.60	145.35	149.80	152.20	154.25	156.65	158.70	163.15
RELIANCE	983.65	967.05	976.30	942.47	959.07	967.68	975.67	984.28	992.27	1008.87
SBIN	218.50	213.05	216.00	204.95	210.40	213.20	215.85	218.65	221.30	226.75
SUNPHARMA	756.35	742.70	754.60	723.92	737.57	746.08	751.22	759.73	764.87	778.52
TATAMOTORS	455.50	446.05	454.35	433.07	442.52	448.43	451.97	457.88	461.42	470.87
TATAPOWER	76.95	74.45	76.30	70.90	73.40	74.85	75.90	77.35	78.40	80.90
TATASTEEL	333.50	324.10	330.50	310.57	319.97	325.23	329.37	334.63	338.77	348.17
TCS	2564.70	2516.45	2558.30	2449.98	2498.23	2528.27	2546.48	2576.52	2594.73	2642.98
TECHM	543.35	530.50	533.10	509.95	522.80	527.95	535.65	540.80	548.50	561.35
ULTRACEMCO	3353.00	3261.00	3281.85	3114.62	3206.62	3244.23	3298.62	3336.23	3390.62	3482.62
VEDL	123.00	118.05	122.45	111.27	116.22	119.33	121.17	124.28	126.12	131.07
WIPRO	551.00	541.55	549.90	528.58	538.03	543.97	547.48	553.42	556.93	566.38
YESBANK	1067.35	1047.45	1060.55	1018.65	1038.55	1049.55	1058.45	1069.45	1078.35	1098.25
ZEEL	457.95	447.50	451.90	431.55	442.00	446.95	452.45	457.40	462.90	473.35
ZEEL	457.95	447.50	451.90	431.55	442.00	446.95	452.45	457.40	462.90	473.35

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