

MARKET OVERVIEW**Pre Open Thoughts: Myopic Focus on Street**

The most important pieces of equipment you need for doing yoga are your body and your mind. Well as the world is celebrating International Yoga Day 2016 on June 21 there seems to be lot of enthusiasm outside the market.

Coming back to the market the indices appear to be little enthusiastic to clock some gains today also as the start is likely to be happy this morning. On Global front it seems like the markets have a myopic focus on one thing: the U.K. referendum vote.

Global equities have rebounded from a four-week low as riskier assets gained, after bookmakers' odds suggested the chances of a "Leave" vote faded since the murder of a pro-European lawmaker on Thursday.

From our derivatives desk we expect the Nifty to consolidate for some time between 8080-8290 ranges before drifting lower.

In some important data points Open Interest in Nifty future has Gained 4% and Bank Nifty future has Gained 21%. Implied Vol and Historical Vol at 16% In Options, highest cumulative OI is seen at 8000 PE (with 7.69 Mn) and 8300 CE (6.30 Mn) remains unchanged despite the run up, whereas build ups on Puts front observed at 8100 (1051K). Call addition observed at 8400 (774K).

In some other stock specific movements Defense stocks likely to remain under focus as India allows 100% FDI in defense via govt approval.

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	26866.92	241.01	0.91
NIFTY 50	8238.50	68.3	0.84
BANKNIFTY	17718.60	22.55	0.13
SMALL CAP	11477.85	42.69	0.37
MIDCAP	11404.15	45.09	0.40
BANKEX	20285.14	41.42	0.20
IT	11549.64	226.25	2.00
AUTO	19520.74	287.48	1.49
FMCG	8253.32	-4.74	-0.06
POWER	1961.11	6.06	0.31
REALTY	1491.89	15.5	1.05
OIL & GAS	9476.89	55.76	0.59
METAL	8469.42	117.12	1.40
CAPITAL GOODS	14838.03	180.94	1.23
INDVIX	17.52	0.17	0.97
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	30695.00	93	0.30
SILVER	41795.00	433	1.04
CRUDEOIL	3328.00	138	4.15
COPPER	312.65	7.65	2.45
ZINC	136.05	3.45	2.54
LEAD	116.60	2.45	2.10
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17804.00	129.71	0.73
NASDAQ	4837.00	36.88	0.77
FTSE 100	6204.00	182.91	3.04
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	20596.00	85.92	0.39
NIKKEI	16019.00	50.96	0.34
SHANGHAI	2896.00	7.48	0.26
CURRENCY FUTURE	17-Jun	20-Jun	NET%
USDINR	67.1725	67.3975	0.33
EURINT	75.6975	76.4125	0.94
GBPINR	95.9575	98.6300	2.78
JPYINR	64.4175	64.4175	0.00
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	3065.40	3602.86	-537.46
DII	1900.64	1940.09	724.06
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	2379.46	3715.41	-1335.96
INDEX OPTIONS	26458.97	27513.47	-1054.50
STOCK FUTURES	4946.32	4656.30	290.02
STOCK OPTIONS	3293.28	3299.47	-6.18

IMPORTANT MARKET HIGHLIGHTS

The Sensex rose 259.58 points, or 0.97% at the day's high of 26,885.49 in late trade, its highest level since 10 June 2016. The index fell 178.03 points, or 0.67% at the day's low of 26,447.88 at the onset of trading session, its lowest level since 16 June 2016. The Nifty rose 73.95 points, or 0.91% at the day's high of 8,244.15 in late trade, its highest level since 10 June 2016. The index fell 62.85 points, or 0.77% at the day's low of 8,107.35 at the onset of trading session, its lowest level since 16 June 2016.

The government said in a statement that with the latest liberalization of the FDI regime in the country, most of the sectors would be under automatic approval route, except a small negative list. With these changes, India is now the most open economy in the world for FDI, it said.

Meanwhile, with a view to aid in modernization of the existing airports and help ease the pressure on the existing airports, the government has decided to permit 100% foreign direct investment (FDI) under automatic route in brownfield airport projects.

Pharma stocks witnessed a mixed trend. Alkem Laboratories (up 0.1%), Dr Reddy's Laboratories (up 1.72%), Wockhardt (up 1.62%), Aurobindo Pharma (up 1.46%), Divi's Laboratories (up 1.12%), Biocon (up 0.98%), Glenmark Pharmaceuticals (up 0.41%) and Cipla (up 0.09%), edged higher. Strides Shasun (down 0.16%), Lupin (down 0.44%), Sun Pharmaceutical Industries (down 0.64%), GlaxoSmithKline Pharmaceuticals (down 0.94%), Piramal Enterprises (down 1.65%) and IPCA Laboratories (down 2.23%) edged lower.

MARKET TURNOVER	17-Jun	20-Jun	NET%
NSE CASH	17710.99	16642.73	-6.42
BSE CASH	2830.49	2704.31	-4.67
NSE FUTURES	42054.06	50008.54	15.91
NSE OPTIONS	172217.05	235595.98	26.90
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	875	677	87
BSE	1374	1209	200
NIFTY GAINER	17-Jun	20-Jun	% CHG
TATAMOTORS	464.40	482.05	3.80
TATASTEEL	325.45	336.25	3.32
AMBUJACEM	235.90	242.00	2.59
TATAMTRDVR	312.15	320.15	2.56
INFY	1179.50	1208.75	2.48
NIFTY LOSER	17-Jun	20-Jun	% CHG
AXISBANK	522.45	526.90	-0.84
ASIANPAINT	991.50	999.60	-0.81
EICHERMOT	18660.60	18779.05	-0.63
ITC	358.05	359.85	-0.50
SUNPHARMA	739.85	743.20	-0.45
CASH SEGMENT VOLUME TOPPERS	17-Jun	20-Jun	VALUE (In crore)
SBIN	213.45	215.90	697.73
AXISBANK	526.90	522.45	590.44
JETAIRWAYS	549.95	586.00	581.15
TATAMOTORS	464.40	482.05	438.17
MFSL	473.85	500.15	386.94
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
SBIN	30/06/2016	16893924900	39454
TATAMOTORS	30/06/2016	13024484175	18337
ICICIBANK	30/06/2016	7050094310	17413
AXISBANK	30/06/2016	8801227750	16816
TATASTEEL	30/06/2016	10027248400	15075
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
SBIN	210	CE	8007
SBIN	220	CE	6116
SBIN	210	PE	6030
SBIN	200	PE	4426
RELIANCE	1000	CE	4343

CORPORATE NEWS	MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
<ul style="list-style-type: none"> V-Guard Inds slips on profit booking Pharma stocks gain after Govt eases FDI rules Aviation stocks surge as Govt relaxes FDI norms Defence stocks gain after govt allows FDI in defence sector of upto 100% IT stocks gain on weak rupee Two stocks drop ex-dividend TCS gains after bagging contract from Sernova Financial Volumes jump at P I Industries counter Eros International gains after acquiring stake in film company Aviation stocks slide on higher crude oil prices weak rupee Subros gains after reinstating full supplies to Maruti Suzuki Cadila Healthcare inches up after acquiring two ANDAs from Teva BPCL gains after its consortium with Oil India & IOCL acquires stake in Russian company Gammon India spurts after strong quarterly numbers Tata Chemicals drops after temporarily suspending production of DAP at Haldia plant Axis Bank drops after leaving MCLR unchanged 	NIFTY	30-Jun-16	8300	71.00
	NIFTY	30-Jun-16	8200	126.35
	NIFTY	30-Jun-16	8400	34.50
	NIFTY	30-Jun-16	8500	14.45
	NIFTY	30-Jun-16	8600	5.65
	MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
	NIFTY	30-Jun-16	8100	48.75
	NIFTY	30-Jun-16	8000	31.60
	NIFTY	30-Jun-16	8200	75.80
	NIFTY	30-Jun-16	7900	20.55
	NIFTY	30-Jun-16	7800	13.05
	INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
	CLOSE	8238.50	26866.92	11506.60
	R3	8470.27	27608.65	11951.42
	R2	8333.47	27171.04	11689.37
	R1	8285.98	27018.98	11597.98
	PIVOT	8196.67	26733.43	11427.32
	S1	8149.18	26581.37	11335.93
	S2	8059.87	26295.82	11165.27
	S3	7923.07	25858.21	10903.22
ADR PRICE	LTP	VOLUME	%CHG	
Dr. Reddy's Lab	45.84	257053	1.64	
H D F C Bank	65.88	1160448	1.62	
I C I C I Bank	7.14	16387667	-0.70	
Infosys Technologies	18.62	2635851	1.92	
MakeMy Trip Ltd.	14.75	196809	2.29	
REDIFF.COM	0.38	0	-13.64	
SATYAM INFOWAY	1.09	30790	-0.91	
Tata Motors	35.67	1905565	2.41	
Wipro	12.19	248077	1.67	
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE	
NIPPOBATRY	BUY	19969	765.07	
UNITECH	BUY	22021314	5.97	
UNITEDPOLY	BUY	30000	43.70	
UPERGANGES	BUY	60808	372.19	

MARKET OUTLOOK

NIFTY 50	0.84% ▲
NET CHG	68.30
OPEN	8115.75
HIGH	8244.15
LOW	8107.35
CLOSE	8238.50

SENSEX	0.91% ▲
NET CHG	241.01
OPEN	26497.11
HIGH	26885.49
LOW	26447.88
CLOSE	26866.92

NIFTY IT	1.91% ▲
NET CHG	215.80
OPEN	11272.95
HIGH	11518.70
LOW	11256.65
CLOSE	11506.60



Nifty View 21st June 2016 (Previous Close 8238.50):

Yesterday, Index opened with a negative bias, took support @ 8100 once again & rebounded up to 8240, finally closing 0.8% positive for the day.

Going Forward,

Post opening, till support zone of 8195-8205 holds, yesterday's rebound could continue up to 8295-8310.

Further Up move position ally up to 8390-8410 only incase 8320 is crossed & sustained.

Break below 8195 would lead to a retest of 8120-8090.

On the Derivatives Front, Highest OI is witnessed in 8300 calls (63 Lakhs) with additions to the tune of 7.7 Lakhs in 8400 Call with Unwinding to the tune of 5 & 2 Lakhs in 8200 & 8300 Calls implying 8340-8360 Resistance now for the complete Series & 8290-8295 for the near term.

On the Put side, Highest OI is witnessed in 8000 Strike (76 Lakh) with unwinding of 4, 9 & 10 Lakhs in 8300, 8200 & 8100 Puts implies that on a broader time-frame, 8050-8090 would be a stronger support for the complete series & 8160-8180 for short term.

Trading Range 8170 – 8295.

PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1574.05	1538.40	1570.15	1489.57	1525.22	1547.68	1560.87	1583.33	1596.52	1632.17
ADANI PORTS	208.90	203.35	206.80	195.25	200.80	203.80	206.35	209.35	211.90	217.45
AMBUJACEM	242.70	234.40	242.00	223.10	231.40	236.70	239.70	245.00	248.00	256.30
ASIANPAINT	997.00	986.25	991.50	970.08	980.83	986.17	991.58	996.92	1002.33	1013.08
AXISBANK	523.90	514.00	522.45	500.32	510.22	516.33	520.12	526.23	530.02	539.92
BAJAJ-AUTO	2624.45	2550.00	2617.90	2448.55	2523.00	2570.45	2597.45	2644.90	2671.90	2746.35
BANKBARODA	152.60	147.50	151.65	140.38	145.48	148.57	150.58	153.67	155.68	160.78
BHARTIARTL	366.00	353.80	364.50	337.03	349.23	356.87	361.43	369.07	373.63	385.83
BHEL	124.75	120.30	123.90	114.08	118.53	121.22	122.98	125.67	127.43	131.88
BOSCHLTD	22256.00	21820.00	22091.15	21183.72	21619.72	21855.43	22055.72	22291.43	22491.72	22927.72
BPCL	1012.50	994.05	1004.80	966.88	985.33	995.07	1003.78	1013.52	1022.23	1040.68
CAIRN	139.75	136.90	137.50	132.35	135.20	136.35	138.05	139.20	140.90	143.75
CIPLA	490.90	482.55	488.25	470.53	478.88	483.57	487.23	491.92	495.58	503.93
COALINDIA	313.20	309.85	312.35	305.10	308.45	310.40	311.80	313.75	315.15	318.50
DRREDDY	3064.00	3006.00	3056.95	2926.32	2984.32	3020.63	3042.32	3078.63	3100.32	3158.32
GAIL	391.35	383.35	386.05	370.92	378.92	382.48	386.92	390.48	394.92	402.92
GRASIM	4340.00	4250.05	4320.85	4123.73	4213.68	4267.27	4303.63	4357.22	4393.58	4483.53
HCLTECH	781.45	747.85	770.65	699.45	733.05	751.85	766.65	785.45	800.25	833.85
HDFC	1234.00	1206.00	1227.55	1166.52	1194.52	1211.03	1222.52	1239.03	1250.52	1278.52
HDFCBANK	1179.25	1158.80	1172.05	1129.13	1149.58	1160.82	1170.03	1181.27	1190.48	1210.93
HEROMOTOCO	3092.00	3007.05	3045.65	2878.33	2963.28	3004.47	3048.23	3089.42	3133.18	3218.13
HINDALCO	121.35	117.30	121.05	111.80	115.85	118.45	119.90	122.50	123.95	128.00
HINDUNILVR	882.35	870.55	879.40	853.83	865.63	872.52	877.43	884.32	889.23	901.03
ICICIBANK	239.45	233.65	238.10	225.47	231.27	234.68	237.07	240.48	242.87	248.67
IDEA	103.55	100.25	103.00	95.67	98.97	100.98	102.27	104.28	105.57	108.87
INDUSINDBK	1113.00	1088.50	1103.55	1052.68	1077.18	1090.37	1101.68	1114.87	1126.18	1150.68
INFY	1211.80	1179.70	1208.75	1135.88	1167.98	1188.37	1200.08	1220.47	1232.18	1264.28
ITC	361.00	355.10	358.05	346.25	352.15	355.10	358.05	361.00	363.95	369.85
KOTAKBANK	756.80	740.00	751.95	715.98	732.78	742.37	749.58	759.17	766.38	783.18
LT	1510.00	1460.30	1507.05	1393.05	1442.75	1474.90	1492.45	1524.60	1542.15	1591.85
LUPIN	1475.85	1445.55	1462.00	1400.53	1430.83	1446.42	1461.13	1476.72	1491.43	1521.73
M&M	1354.00	1330.05	1350.85	1297.07	1321.02	1335.93	1344.97	1359.88	1368.92	1392.87
MARUTI	4144.80	4065.70	4133.20	3956.37	4035.47	4084.33	4114.57	4163.43	4193.67	4272.77
NTPC	154.95	150.75	154.45	144.98	149.18	151.82	153.38	156.02	157.58	161.78
ONGC	215.25	210.35	213.85	203.35	208.25	211.05	213.15	215.95	218.05	222.95
PNB	96.80	92.00	96.50	85.50	90.30	93.40	95.10	98.20	99.90	104.70
POWERGRID	157.50	155.25	156.65	151.97	154.22	155.43	156.47	157.68	158.72	160.97
RELIANCE	992.60	968.00	990.20	934.40	959.00	974.60	983.60	999.20	1008.20	1032.80
SBIN	216.70	207.90	215.90	195.90	204.70	210.30	213.50	219.10	222.30	231.10
SUNPHARMA	746.10	733.85	739.85	715.43	727.68	733.77	739.93	746.02	752.18	764.43
TATAMOTORS	484.20	460.25	482.05	427.60	451.55	466.80	475.50	490.75	499.45	523.40
TATAPOWER	75.20	72.45	75.05	68.73	71.48	73.27	74.23	76.02	76.98	79.73
TATASTEEL	336.95	322.80	336.25	303.70	317.85	327.05	332.00	341.20	346.15	360.30
TCS	2668.00	2591.80	2659.30	2487.30	2563.50	2611.40	2639.70	2687.60	2715.90	2792.10
TECHM	548.85	532.10	544.30	508.25	525.00	534.65	541.75	551.40	558.50	575.25
ULTRACEMCO	3375.00	3270.50	3369.55	3129.35	3233.85	3301.70	3338.35	3406.20	3442.85	3547.35
VEDL	129.40	120.90	128.50	109.27	117.77	123.13	126.27	131.63	134.77	143.27
WIPRO	558.85	545.10	557.05	526.17	539.92	548.48	553.67	562.23	567.42	581.17
YESBANK	1079.00	1055.35	1075.25	1022.57	1046.22	1060.73	1069.87	1084.38	1093.52	1117.17
ZEEL	452.75	446.00	449.95	436.07	442.82	446.38	449.57	453.13	456.32	463.07
ZEEL	452.75	446.00	449.95	436.07	442.82	446.38	449.57	453.13	456.32	463.07

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