

**MARKET OVERVIEW****Pre Open Thoughts: Truncated week; sluggish day**

Now and then it's good to pause in our pursuit of happiness and just be happy. It's been raining gains and good news all around. The news this morning is that India's current account deficit for Q3 dips to 1.3% of GDP. Over all on global front a recovery in crude oil prices and the willingness of central banks to support global growth has calmed markets following a volatile first six weeks of 2016.

There could be sluggishness overall going forward as Investors would not really want to take chances as Indian markets are closed on Thursday & Friday on account of the Holi and Good Friday. The outlook is flat at start and market participants may like to take a cautious approach with only two days of trading left for India this week we could see some profits being booked today.

On the flip side Japan drove gains in Asian equities amid optimism that the volatility that marked trading at the start of the year has abated. The prospect of a U.S. interest-rate hike as soon as April supported the dollar, while bonds in the region declined.

India now it looks like we are at key junction where we need to see fresh news to push the market higher, in turn all eyes will be on government's big bang actions to stimulate growth post budget proposals, some monetary easing will be needed sooner than later.

Forex as usual is likely to remain under the focus as some of Economic data from RBI suggests that the Balance of Payments (BoP) remained in the positive territory in Q3. The reserves increased by \$4.1 bn in the quarter ended December 2015 against an increase of \$13.2 bn in the year-ago period.

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	25242.32	-43.05	-0.17
NIFTY 50	7704.25	99.9	1.31
BANKNIFTY	15926.10	271.25	1.73
SMALL CAP	10476.70	28.22	0.27
MIDCAP	10481.19	36.95	0.35
BANDEX	18080.56	-74.8	-0.41
IT	11156.94	-72.92	-0.65
AUTO	17559.57	18.17	0.10
FMCG	7694.01	-13.3	-0.17
POWER	1734.05	7.22	0.42
REALTY	1206.82	5.26	0.44
OIL & GAS	9172.27	36.51	0.40
METAL	7480.70	25.3	0.34
CAPITAL GOODS	12825.04	100.47	0.79
INDVIX	16.33	-0.05	-0.31
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	28941.00	0	0.00
SILVER	37864.00	0	0.00
CRUDEOIL	2773.00	0	0.00
COPPER	339.45	0	0.00
ZINC	124.20	0	0.00
LEAD	122.00	0	0.00
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17623.00	21.57	0.12
NASDAQ	4808.00	13.23	0.28
FTSE 100	6184.00	-5.06	-0.08
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	20609.84	-74.31	-0.36
NIKKEI	16882.00	160.02	0.96
SHANGHAI	2995.14	-23.66	-0.78
CURRENCY FUTURE	18-Mar	21-Mar	NET%
USDINR	66.6000	66.5825	-0.02
EURINT	75.0850	75.0800	0.00
GBPINR	96.2175	95.9000	-0.32
JPYINR	59.7325	59.7125	-0.03
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	4791.88	3395.55	1396.33
DII	1900.64	1940.09	-618.77
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	3454.34	3203.45	250.90
INDEX OPTIONS	30835.28	31438.44	-603.15
STOCK FUTURES	3418.19	3496.06	-77.88
STOCK OPTIONS	2421.15	2472.16	-51.01

## IMPORTANT MARKET HIGHLIGHTS

The Sensex and the Nifty, both, hit their highest level in almost 11 weeks as these two key benchmark indices extended gains in late trade. The Sensex jumped 374.71 points or 1.5% at the day's high of 25,327.45 in late trade, its highest level since 6 January 2016. The barometer index rose 35.53 points or 0.14% at the day's low of 24,988.27 in early trade. The Nifty rose 109.20 points or 1.43% at the day's high of 7,713.55 in late trade, its highest level since 6 January 2016. The index rose 13.35 points or 0.17% at the day's low of 7,617.70 in early trade.

The market sentiment was upbeat after the latest data showed that foreign portfolio investors (FPIs) made heavy purchases of Indian stocks during the previous trading session. FPIs bought shares worth a net Rs 1712.62 crore on Friday, 18 March 2016, as per provisional data released by the stock exchanges. The Sensex had risen 275.37 points or 1.12% to settle at 24,952.74 on that day.

Bank stocks edged higher on expectations of a bigger rate cut of 50 basis points from the Reserve Bank of India (RBI) at its monetary policy review early next month after the government announced reduction in interest rates on various small savings schemes for Q1 June 2016 based on the prevailing G-Sec (government securities) yields. Among PSU bank stocks, State Bank of India (SBI) (up 3.11%), Punjab National Bank (up 2.25%), Canara Bank (up 1.18%), IDBI Bank (up 4.62%), Bank of India (up 1.92%) and Union Bank of India (up 1.87%) rose.

MARKET TURNOVER	18-Mar	21-Mar	NET%
NSE CASH	18911.93	16247.38	-16.40
BSE CASH	2755.21	2929.96	5.96
NSE FUTURES	45795.92	43007.98	-6.48
NSE OPTIONS	243810.32	266805.14	8.62
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	989	595	86
BSE	872	619	104
NIFTY GAINER	18-Mar	21-Mar	% CHG
AMBUJACEM	222.05	231.95	4.46
ULTRACEMCO	3110.65	3229.50	3.82
HINDUNILVR	848.35	879.65	3.69
BOSCHLTD	18774.10	19350.75	3.07
SBIN	191.25	196.80	2.90
NIFTY LOSER	18-Mar	21-Mar	% CHG
ASIANPAINT	859.65	875.35	-1.79
BHEL	111.95	113.40	-1.28
LUPIN	1535.20	1554.40	-1.24
HEROMOTOCO	2799.60	2831.00	-1.11
TECHM	490.10	492.45	-0.48
CASH SEGMENT VOLUME TOPPERS	18-Mar	21-Mar	VALUE (In crore)
LUPIN	1554.40	1535.20	1012.96
HDFC	1129.30	1151.25	450.09
SBIN	191.25	196.80	403.85
AXISBANK	436.10	444.50	394.13
ITC	324.75	331.45	357.52
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
LUPIN	31/03/2016	12101499300	26227
SBIN	31/03/2016	8911925000	22899
LT	31/03/2016	7224491385	19720
AXISBANK	31/03/2016	7018535150	15871
ICICIBANK	31/03/2016	5735102915	14458
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
SBIN	200	CE	6590
ASHOKLEY	105	CE	6516
LUPIN	1600	CE	5254
SBIN	195	CE	3764
LT	1220	CE	3567

## CORPORATE NEWS

- Saurashtra Cement surges after large bulk deal
- M&M gains in volatile trade after launching new range of diesel generators
- Lupin hits 52-week low
- Schneider Electric Infra spurts after announcing fund raising plans
- Asian Paints drops on reports domestic brokerage reiterates reduce rating
- Volumes jump at Asahi Songwon Colors counter
- Eros International drops on profit booking
- Godrej Properties gains after creating real estate funds management business in India & Singapore
- Mphasis tumbles on reports Blackstone set to acquire the company at discount to prevailing market value
- ITC gains after reports of foreign brokerage maintaining outperform rating
- Ambuja Cements moves higher on reports foreign brokerage maintains buy rating
- Hero MotoCorp drops ex-dividend
- Robust FY 2016 order book boosts VA Tech Wabag
- Bank stocks gain after Govt cuts interest rates on various small savings schemes
- Aurobindo Pharma gains after USFDA nod for OTC medicine

MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7700	56.85
NIFTY	31-Mar-16	7800	20.00
NIFTY	31-Mar-16	7900	5.70
NIFTY	31-Mar-16	8000	2.15
NIFTY	31-Mar-16	7600	118.60
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7600	32.70
NIFTY	31-Mar-16	7500	15.65
NIFTY	31-Mar-16	7700	68.00
NIFTY	31-Mar-16	7400	8.00
NIFTY	31-Mar-16	7300	4.65
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7704.25	25285.37	11193.85
R3	7870.20	25537.25	11426.15
R2	7774.35	25404.38	11297.95
R1	7739.30	25344.87	11245.90
PIVOT	7678.50	25271.51	11169.75
S1	7643.45	25212.00	11117.70
S2	7582.65	25138.64	11041.55
S3	7486.80	25005.77	10913.35
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	47.50	155894	0.81
H D F C Bank	59.63	765351	1.64
I C I C I Bank	7.00	6479505	0.72
Infosys Technologies	18.68	3132166	0.86
MakeMy Trip Ltd.	19.46	265869	-0.36
REDIFF.COM	0.86	8185	2.38
SATYAM INFOWAY	1.25	84995	4.17
Tata Motors	28.08	1057691	1.67
Wipro	12.36	302003	0.24
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
BURNPUR	BUY	500000	11.20
MTEDUCARE	BUY	199243	171.00
RAMASTEEL	BUY	16531	91.06
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## MARKET OUTLOOK

<b>NIFTY 50</b>	<b>1.31%</b> ▲
NET CHG	99.90
OPEN	7619.20
HIGH	7713.55
LOW	7617.70
CLOSE	7704.25

<b>SENSEX</b>	<b>-0.17%</b> ▼
NET CHG	-43.05
OPEN	25331.01
HIGH	25331.01
LOW	25198.14
CLOSE	25242.32

<b>NIFTY IT</b>	<b>0.31%</b> ▲
NET CHG	34.15
OPEN	11158.95
HIGH	11221.80
LOW	11.93.60
CLOSE	11193.85



Nifty View 22 March 2016 (Previous Close 7704):

Yesterday, Post Gap up opening, Index got support @ 7610-7620 & moved further up to 7710-7715 & finally closed 1.31% positive for the day.

Going Forward,

Till Index holds supports of 7673-7678, further up move up to 7770-7790 will be on cards.

Break-Down below 7673, will lead to a retest of 7620-7580.

On the Derivatives Front, Yesterday, Highest OI has shifted from 7500 to 7700-7800 calls (59-57 Lakhs) with significant additions to the tune of 9 Lakhs in 7800 Calls & unwinding to the tune of 12 & 8 lakhs in 7600-7700 Calls.

On the Put side, Highest OI is witnessed in 7600-7500 Strike (56-54 Lakhs) with additions of 19 & 27 Lakhs in 7700-7600 Puts implies that on a broader time-frame, 7595-7615 would be a stronger support for the series & 7550-7560 is a strong resistance and this will act as a supply zone.

Trading Range: 7650 – 7780.

## PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1378.00	1338.00	1374.35	1283.45	1323.45	1348.90	1363.45	1388.90	1403.45	1443.45
ADANI PORTS	245.00	236.75	243.85	225.37	233.62	238.73	241.87	246.98	250.12	258.37
AMBUJACEM	233.95	221.50	231.95	204.23	216.68	224.32	229.13	236.77	241.58	254.03
ASIANPAINT	875.00	852.40	859.65	817.15	839.75	849.70	862.35	872.30	884.95	907.55
AXISBANK	445.50	437.90	444.50	427.43	435.03	439.77	442.63	447.37	450.23	457.83
BAJAJ-AUTO	2320.00	2289.40	2314.20	2246.67	2277.27	2295.73	2307.87	2326.33	2338.47	2369.07
BANKBARODA	147.80	144.70	147.40	140.43	143.53	145.47	146.63	148.57	149.73	152.83
BHARTIARTL	355.00	343.20	353.65	327.02	338.82	346.23	350.62	358.03	362.42	374.22
BHEL	113.80	111.00	111.95	106.65	109.45	110.70	112.25	113.50	115.05	117.85
BOSCHLTD	19480.00	18734.10	19350.75	17696.48	18442.38	18896.57	19188.28	19642.47	19934.18	20680.08
BPCL	879.90	860.35	870.05	831.00	850.55	860.30	870.10	879.85	889.65	909.20
CAIRN	158.00	153.50	156.95	147.15	151.65	154.30	156.15	158.80	160.65	165.15
CIPLA	538.40	527.50	535.85	512.12	523.02	529.43	533.92	540.33	544.82	555.72
COALINDIA	298.50	295.00	296.60	289.70	293.20	294.90	296.70	298.40	300.20	303.70
DRREDDY	3199.00	3126.55	3182.25	3024.37	3096.82	3139.53	3169.27	3211.98	3241.72	3314.17
GAIL	368.50	360.10	363.40	347.20	355.60	359.50	364.00	367.90	372.40	380.80
GRASIM	3749.90	3640.10	3734.25	3488.48	3598.28	3666.27	3708.08	3776.07	3817.88	3927.68
HCLTECH	828.00	815.20	822.55	796.32	809.12	815.83	821.92	828.63	834.72	847.52
HDFC	1155.85	1128.05	1151.25	1089.45	1117.25	1134.25	1145.05	1162.05	1172.85	1200.65
HDFCBANK	1047.35	1032.25	1045.60	1011.53	1026.63	1036.12	1041.73	1051.22	1056.83	1071.93
HEROMOTOCO	2822.85	2776.95	2799.60	2708.00	2753.90	2776.75	2799.80	2822.65	2845.70	2891.60
HINDALCO	87.00	84.30	86.00	80.37	83.07	84.53	85.77	87.23	88.47	91.17
HINDUNILVR	883.00	847.10	879.65	798.12	834.02	856.83	869.92	892.73	905.82	941.72
ICICIBANK	235.60	231.45	234.85	225.67	229.82	232.33	233.97	236.48	238.12	242.27
IDEA	103.00	101.55	102.05	99.30	100.75	101.40	102.20	102.85	103.65	105.10
INDUSINDBK	936.50	922.80	932.20	903.10	916.80	924.50	930.50	938.20	944.20	957.90
INFY	1199.00	1180.05	1194.90	1153.42	1172.37	1183.63	1191.32	1202.58	1210.27	1229.22
ITC	336.20	326.25	331.45	311.40	321.35	326.40	331.30	336.35	341.25	351.20
KOTAKBANK	665.00	652.60	663.70	635.63	648.03	655.87	660.43	668.27	672.83	685.23
LT	1232.55	1194.35	1228.15	1141.95	1180.15	1204.15	1218.35	1242.35	1256.55	1294.75
LUPIN	1572.00	1501.10	1535.20	1394.30	1465.20	1500.20	1536.10	1571.10	1607.00	1677.90
M&M	1230.00	1216.15	1227.95	1197.00	1210.85	1219.40	1224.70	1233.25	1238.55	1252.40
MARUTI	3678.80	3605.00	3669.55	3503.52	3577.32	3623.43	3651.12	3697.23	3724.92	3798.72
NTPC	128.70	126.30	127.15	122.58	124.98	126.07	127.38	128.47	129.78	132.18
ONGC	217.50	213.00	216.65	206.72	211.22	213.93	215.72	218.43	220.22	224.72
PNB	87.50	85.10	86.40	81.53	83.93	85.17	86.33	87.57	88.73	91.13
POWERGRID	138.45	136.25	138.00	133.17	135.37	136.68	137.57	138.88	139.77	141.97
RELIANCE	1041.50	1022.75	1037.30	996.35	1015.10	1026.20	1033.85	1044.95	1052.60	1071.35
SBIN	197.30	193.00	196.80	187.10	191.40	194.10	195.70	198.40	200.00	204.30
SUNPHARMA	838.05	816.80	836.45	787.93	809.18	822.82	830.43	844.07	851.68	872.93
TATAMOTORS	375.50	365.75	374.70	352.48	362.23	368.47	371.98	378.22	381.73	391.48
TATAPOWER	59.35	58.40	59.15	57.07	58.02	58.58	58.97	59.53	59.92	60.87
TATASTEEL	305.95	300.65	303.55	292.78	298.08	300.82	303.38	306.12	308.68	313.98
TCS	2454.95	2420.00	2446.25	2370.50	2405.45	2425.85	2440.40	2460.80	2475.35	2510.30
TECHM	498.40	486.00	490.10	466.70	479.10	484.60	491.50	497.00	503.90	516.30
ULTRACEMCO	3244.60	3111.05	3229.50	2927.95	3061.50	3145.50	3195.05	3279.05	3328.60	3462.15
VEDL	94.85	92.45	94.00	88.97	91.37	92.68	93.77	95.08	96.17	98.57
WIPRO	562.40	541.80	556.45	512.35	532.95	544.70	553.55	565.30	574.15	594.75
YESBANK	834.50	812.75	831.85	782.87	804.62	818.23	826.37	839.98	848.12	869.87
ZEEL	393.55	385.25	391.00	373.33	381.63	386.32	389.93	394.62	398.23	406.53
ZEEL	393.55	385.25	391.00	373.33	381.63	386.32	389.93	394.62	398.23	406.53

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