

MARKET OVERVIEW

Pre Open Thoughts: Adjustments and readjustments in the market!

Life is the continuous adjustment of internal relations to external relations. Though the equity markets are breathing easy globally market participants are trying to adjust to the ever changing situations.

There could be some gyrations given the Futures expiry next week on Thursday which is just after the long weekend, traders will adjust their roll over positions in the futures & options (F&O) segment from the near month March to April.

Going forward situation in markets remains quiet tricky as violation of 7650 could trigger sharp sell-off in the market. The indices will look at taking support around 7650 levels ahead of a Holi-day tomorrow and Day after on account of Good Friday.

The outlook is a flat to negative start indices, but one needs to take comfort that upbeat sentiment continues to reign supreme on the Indian bourses and investors will hope to build on to Tuesday's momentum.

On global front this morning Asian shares fell as oil slipping back toward \$41 a barrel weighed on mining and industrial companies and as investors digested the deadly terror attacks in Brussels. The dollar retreated against some major peers following a three-day rally.

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	25330.49	45.12	0.18
NIFTY 50	7714.90	10.65	0.14
BANKNIFTY	15936.00	9.9	0.06
SMALL CAP	10477.04	28.56	0.27
MIDCAP	10498.83	54.59	0.52
BANDEX	18153.43	-1.93	-0.01
IT	11229.65	-0.21	0.00
AUTO	17731.42	190.02	1.08
FMCG	7616.74	-90.57	-1.18
POWER	1748.15	21.32	1.23
REALTY	1233.72	32.16	2.68
OIL & GAS	9161.40	25.64	0.28
METAL	7514.68	59.28	0.80
CAPITAL GOODS	12876.59	152.02	1.19
INDVIX	16.43	0.1	0.60
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	29049.00	0	0.00
SILVER	37864.00	0	0.00
CRUDEOIL	2770.00	0	0.00
COPPER	339.15	0	0.00
ZINC	124.10	0	0.00
LEAD	120.75	0	0.00
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17582.00	-41.30	-0.23
NASDAQ	4821.00	12.79	0.27
FTSE 100	6192.00	8.16	0.13
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	20615.00	-52.52	-0.27
NIKKEI	17010.00	-37.68	-0.24
SHANGHAI	2990.00	-9.21	-0.31
CURRENCY FUTURE	21-Mar	22-Mar	NET%
USDINR	66.5825	66.7325	0.22
EURINT	75.0800	74.8200	-0.34
GBPINR	95.9000	95.3275	-0.59
JPYINR	59.7125	59.7450	0.05
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	4945.28	3849.84	1095.44
DII	1900.64	1940.09	-930.37
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	2093.96	1893.64	200.32
INDEX OPTIONS	33666.34	34463.82	-797.48
STOCK FUTURES	3690.07	4816.57	-1126.51
STOCK OPTIONS	3117.36	3277.18	-159.81

IMPORTANT MARKET HIGHLIGHTS

After seeing volatility during the second half of the trading session, key benchmark indices eked out small gains. The barometer index, the S&P BSE Sensex, rose 46.54 points or 0.18% at 25,331.91, as per the provisional closing data. The 50-unit Nifty 50 index rose 10.65 points or 0.14% at 7,714.90 as per the provisional closing data. The two key benchmark indices staged a rebound in late trade soon after extending losses in mid-afternoon trade as European stocks trimmed initial losses triggered by explosions at the Brussels airport and Maalbeek station on the Brussels Metro in Belgium.

Metal and mining stocks rose on renewed buying. Vedanta (up 3.03%), Tata Steel (up 2.89%), Hindalco Industries (up 1.86%), Bhushan Steel (up 2.35%), Steel Authority of India (SAIL) (up 1.17%), JSW Steel (up 1.8%), Jindal Steel & Power (up 1.99%) and NMDC (up 2.34%) rose. National Aluminium Company (down 0.5%), Hindustan Zinc (down 0.61%), Hindustan Copper (down 2.09%) edged lower.

High Grade Copper for May 2016 delivery was currently off 0.02% at \$2.292 per pound on the COMEX.

Adani Ports & Special Economic Zone dropped 1.76% to Rs 239.45 after the stock turned ex-dividend for interim dividend of Rs 1.10 per share for the year ending 31 March 2016 (FY 2016). Before turning ex-dividend, the stock offered a dividend yield of 0.45% based on the closing price of Rs 243.75 yesterday, 21 March 2016.

Meanwhile, a foreign brokerage has reportedly maintained its buy rating on the Maruti stock. The foreign brokerage has reportedly said that a cyclical passenger vehicles recovery is on the horizon in India. It expects Maruti to record a 23% compound annual growth rate (CAGR) in its earnings per share (EPS) over FY 2017-18.

MARKET TURNOVER	21-Mar	22-Mar	NET%
NSE CASH	16247.38	17496.41	7.14
BSE CASH	2929.96	3117.71	6.02
NSE FUTURES	45795.92	47262.85	3.10
NSE OPTIONS	243810.32	276399.4	11.79
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	843	717	75
BSE	1342	1259	173
NIFTY GAINER	21-Mar	22-Mar	% CHG
TATAPOWER	59.15	61.80	4.48
BOSCHLTD	19350.75	20172.60	4.25
BHEL	111.95	116.70	4.24
VEDL	94.00	96.20	2.34
HEROMOTOCO	2799.60	2861.50	2.21
NIFTY LOSER	21-Mar	22-Mar	% CHG
DRREDDY	3057.95	3182.25	-3.91
ITC	323.15	331.45	-2.50
ADANIPTS	239.55	243.85	-1.76
TECHM	484.20	490.10	-1.20
HINDUNILVR	870.15	879.65	-1.08
CASH SEGMENT VOLUME TOPPERS	21-Mar	22-Mar	VALUE (In crore)
JUSTDIAL	645.10	703.05	569.33
LUPIN	1535.20	1549.05	484.22
INFY	1194.90	1189.95	419.77
ITC	331.45	323.15	412.54
HDFC	1151.25	1168.10	395.71
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
RELIANCE	31/03/2016	12781151175	24420
SBIN	31/03/2016	7767381600	19828
RELINFRA	31/03/2016	12970246640	18803
AXISBANK	31/03/2016	7677142050	17365
LT	31/03/2016	5599376535	15058
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
SBIN	200	CE	7067
SBIN	195	CE	5816
RELIANCE	1060	CE	4952
RELIANCE	1040	CE	4681
ASHOKLEY	105	CE	4068

CORPORATE NEWS

- Shanthi Gears slides after multiple bulk deals
- Bharat Forge gains after report Airbus in talks for parts deal
- Himachal Futuristic Comm gallops on foray into defence equipment manufacturing
- M&M gains after its agri business forays into dairy sector
- ITC declines on profit taking
- Volumes jump at Shanthi Gears counter
- Maruti Suzuki moves higher on reports foreign brokerage maintains buy rating
- New orders boost JMC Projects (India)
- Canara Bank gains after announcing capital raising plans
- Excel Inds spurts on share buyback proposal
- APSEZ drops ex-dividend
- Jewellery stocks witness mixed trend
- NTPC gains after commissioning unit of thermal power station
- Indoco Remedies jumps after receiving EIR from USFDA for Goa facility
- Persistent Systems drops on profit booking

MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7700	72.25
NIFTY	31-Mar-16	7800	25.75
NIFTY	31-Mar-16	7900	7.80
NIFTY	31-Mar-16	8000	2.65
NIFTY	31-Mar-16	7600	147.40
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7600	20.35
NIFTY	31-Mar-16	7700	44.05
NIFTY	31-Mar-16	7500	9.40
NIFTY	31-Mar-16	7400	4.55
NIFTY	31-Mar-16	7300	2.80
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7714.90	25330.49	11206.60
R3	7864.43	25860.43	11406.28
R2	7780.03	25562.80	11295.53
R1	7747.47	25446.65	11251.07
PIVOT	7695.63	25265.17	11184.78
S1	7663.07	25149.02	11140.32
S2	7611.23	24967.54	11074.03
S3	7526.83	24669.91	10963.28
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	45.88	350149	-3.41
H D F C Bank	59.06	326870	-0.96
I C I C I Bank	6.91	6885912	-1.29
Infosys Technologies	18.51	3325266	-0.91
MakeMy Trip Ltd.	18.96	337438	-2.57
REDIFF.COM	0.84	14198	-2.33
SATYAM INFOWAY	1.24	27665	-0.80
Tata Motors	28.08	962910	0.00
Wipro	12.31	311066	-0.40
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
BURNPUR	BUY	468441	9.65
BURNPUR	BUY	468441	9.65
BURNPUR	BUY	468441	9.65
HDIL	BUY	2322807	72.52

MARKET OUTLOOK

NIFTY 50	0.14% ▲
NET CHG	10.65
OPEN	7695.55
HIGH	7728.20
LOW	7643.80
CLOSE	7714.90

SENSEX	0.18% ▲
NET CHG	45.12
OPEN	25331.01
HIGH	25381.33
LOW	25083.70
CLOSE	25330.49

NIFTY IT	0.11% ▲
NET CHG	12.75
OPEN	11171.90
HIGH	11229.25
LOW	11118.50
CLOSE	11206.60



Nifty View 22 March 2016 (Previous Close 7704):

Yesterday, Post Gap up opening, Index got support @ 7610-7620 & moved further upto 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	1374.00	1352.00	1365.50	1319.83	1341.83	1353.67	1363.83	1375.67	1385.83	1407.83
ADANI PORTS	243.30	236.50	239.55	226.18	232.98	236.27	239.78	243.07	246.58	253.38
AMBUJACEM	231.90	224.40	229.85	213.72	221.22	225.53	228.72	233.03	236.22	243.72
ASIANPAINT	860.00	846.05	853.35	825.23	839.18	846.27	853.13	860.22	867.08	881.03
AXISBANK	447.60	434.30	441.25	414.45	427.75	434.50	441.05	447.80	454.35	467.65
BAJAJ-AUTO	2322.80	2297.70	2310.80	2260.23	2285.33	2298.07	2310.43	2323.17	2335.53	2360.63
BANKBARODA	147.80	144.70	146.50	140.13	143.23	144.87	146.33	147.97	149.43	152.53
BHARTIARTL	356.70	344.65	350.90	326.65	338.70	344.80	350.75	356.85	362.80	374.85
BHEL	117.30	112.40	116.70	105.67	110.57	113.63	115.47	118.53	120.37	125.27
BOSCHLTD	20410.00	19328.70	20172.60	17807.83	18889.13	19530.87	19970.43	20612.17	21051.73	22133.03
BPCL	887.80	860.55	870.70	818.52	845.77	858.23	873.02	885.48	900.27	927.52
CAIRN	159.45	157.00	158.15	153.30	155.75	156.95	158.20	159.40	160.65	163.10
CIPLA	539.00	531.05	535.30	519.22	527.17	531.23	535.12	539.18	543.07	551.02
COALINDIA	299.70	293.55	294.40	283.58	289.73	292.07	295.88	298.22	302.03	308.18
DRREDDY	3199.90	3045.00	3057.95	2791.15	2946.05	3002.00	3100.95	3156.90	3255.85	3410.75
GAIL	367.10	359.70	361.05	347.82	355.22	358.13	362.62	365.53	370.02	377.42
GRASIM	3776.50	3734.70	3749.20	3669.87	3711.67	3730.43	3753.47	3772.23	3795.27	3837.07
HCLTECH	831.00	817.00	828.45	797.48	811.48	819.97	825.48	833.97	839.48	853.48
HDFC	1174.00	1136.00	1168.10	1083.37	1121.37	1144.73	1159.37	1182.73	1197.37	1235.37
HDFCBANK	1056.60	1040.70	1053.85	1018.58	1034.48	1044.17	1050.38	1060.07	1066.28	1082.18
HEROMOTOCO	2869.60	2752.30	2861.50	2593.20	2710.50	2786.00	2827.80	2903.30	2945.10	3062.40
HINDALCO	88.00	84.85	87.00	80.32	83.47	85.23	86.62	88.38	89.77	92.92
HINDUNILVR	880.65	862.40	870.15	834.57	852.82	861.48	871.07	879.73	889.32	907.57
ICICIBANK	234.60	230.60	233.60	224.93	228.93	231.27	232.93	235.27	236.93	240.93
IDEA	102.95	101.50	102.05	99.27	100.72	101.38	102.17	102.83	103.62	105.07
INDUSINDBK	937.00	922.70	928.00	900.63	914.93	921.47	929.23	935.77	943.53	957.83
INFY	1194.00	1172.00	1189.95	1141.32	1163.32	1176.63	1185.32	1198.63	1207.32	1229.32
ITC	330.80	322.25	323.15	308.30	316.85	320.00	325.40	328.55	333.95	342.50
KOTAKBANK	669.85	655.00	666.30	634.02	648.87	657.58	663.72	672.43	678.57	693.42
LT	1245.00	1222.00	1237.30	1188.77	1211.77	1224.53	1234.77	1247.53	1257.77	1280.77
LUPIN	1564.80	1536.00	1549.05	1492.35	1521.15	1535.10	1549.95	1563.90	1578.75	1607.55
M&M	1265.85	1222.00	1253.15	1159.30	1203.15	1228.15	1247.00	1272.00	1290.85	1334.70
MARUTI	3735.95	3652.00	3699.55	3527.93	3611.88	3655.72	3695.83	3739.67	3779.78	3863.73
NTPC	128.80	126.80	128.25	123.95	125.95	127.10	127.95	129.10	129.95	131.95
ONGC	219.15	215.00	216.10	208.45	212.60	214.35	216.75	218.50	220.90	225.05
PNB	86.95	84.80	85.95	81.60	83.75	84.85	85.90	87.00	88.05	90.20
POWERGRID	139.35	137.50	138.20	134.65	136.50	137.35	138.35	139.20	140.20	142.05
RELIANCE	1052.25	1035.65	1047.85	1012.05	1028.65	1038.25	1045.25	1054.85	1061.85	1078.45
SBIN	198.25	194.50	197.50	189.25	193.00	195.25	196.75	199.00	200.50	204.25
SUNPHARMA	847.00	831.90	844.60	810.97	826.07	835.33	841.17	850.43	856.27	871.37
TATAMOTORS	381.50	370.40	377.20	354.17	365.27	371.23	376.37	382.33	387.47	398.57
TATAPOWER	61.95	59.15	61.80	55.37	58.17	59.98	60.97	62.78	63.77	66.57
TATASTEEL	311.80	301.35	309.80	286.75	297.20	303.50	307.65	313.95	318.10	328.55
TCS	2485.00	2436.50	2473.10	2367.87	2416.37	2444.73	2464.87	2493.23	2513.37	2561.87
TECHM	492.75	480.20	484.20	460.62	473.17	478.68	485.72	491.23	498.27	510.82
ULTRACEMCO	3239.00	3185.10	3210.40	3103.70	3157.60	3184.00	3211.50	3237.90	3265.40	3319.30
VEDL	97.15	93.50	96.20	88.32	91.97	94.08	95.62	97.73	99.27	102.92
WIPRO	556.60	551.10	552.85	542.52	548.02	550.43	553.52	555.93	559.02	564.52
YESBANK	837.75	822.65	832.20	800.67	815.77	823.98	830.87	839.08	845.97	861.07
ZEEL	395.45	386.50	390.00	372.75	381.70	385.85	390.65	394.80	399.60	408.55
ZEEL	395.45	386.50	390.00	372.75	381.70	385.85	390.65	394.80	399.60	408.55

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