

## MARKET OVERVIEW

### Pre Open Thoughts: Hard luck! Weak start, F&O Expiry Week

The only sure thing about luck is that it will change. As indicated last week, the trend on Nifty appears very strong but on the upside 8000 seems to be a crucial resistance level for Nifty, any close above 8000/8050 levels could accentuate the buying momentum and we might again retest highs of 8100.

But as although intermediate bouts of profit-booking and selling pressure were witnessed at higher levels, it ended the week with gains.

FII's remained net buyers in the cash and derivatives segments while DII's were seen booking profits and remained net sellers during the week. The breadth of the market remained positive amidst high volumes, which augurs well for the markets and is a positive sign.

The April series coming to an end this Thursday being expiry and its May now, the old adage of Sell in May could well not be needed after all given the rally we witnessed Post Indian Budget but as one know after such run up profit taking is always on cards and it may be witness in the upcoming May series.

The start will be subdued in sync with the global markets, Asian shares were set for the first back-to-back declines in a month as the Japanese yen strengthened and crude oil retreated from a five-month high.

As Market participants are looking for new drivers for risk this week Results will continue to influence stock-specific movement Investors should tread carefully at this juncture, the market could get pegged back on any fresh bad news.

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	25838.14	-42.24	-0.16
NIFTY 50	7899.30	-12.75	-0.16
BANKNIFTY	16703.40	66.25	0.40
SMALL CAP	11078.84	1.99	0.02
MIDCAP	11018.64	9.34	0.08
BANDEX	19035.40	83.94	0.44
IT	11345.62	-65	-0.57
AUTO	18700.37	160.96	0.87
FMCG	7767.15	-61.23	-0.78
POWER	1888.03	4.33	0.23
REALTY	1307.63	-4.4	-0.34
OIL & GAS	9458.66	33.68	0.36
METAL	8020.47	-19.49	-0.24
CAPITAL GOODS	13365.01	31.1	0.23
INDVIX	16.38	-0.13	-0.80
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	29021.00	-336	-1.16
SILVER	39985.00	-101	-0.25
CRUDEOIL	2936.00	33	1.12
COPPER	334.50	3.95	1.18
ZINC	127.00	1	0.79
LEAD	119.40	1.6	1.34
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	18003.00	21.23	0.12
NASDAQ	4906.00	-39.66	-0.8
FTSE 100	6310.00	-71.00	-1.11
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	21467.00	-155.21	-0.72
NIKKEI	17572.00	208.87	1.2
SHANGHAI	2959.00	6.35	0.22
CURRENCY FUTURE	21-Apr	22-Apr	NET%
USDINR	66.4250	66.5300	0.15
EURINT	75.2000	75.0300	-0.22
GBPINR	95.4875	95.7425	0.26
JPYINR	60.5100	60.1400	-0.61
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	3701.43	3510.36	191.07
DII	1900.64	1940.09	-168.64
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	1985.76	1444.96	540.80
INDEX OPTIONS	31143.59	30027.03	1116.57
STOCK FUTURES	5820.92	5760.68	60.23
STOCK OPTIONS	3937.05	3948.29	-11.25

## IMPORTANT MARKET HIGHLIGHTS

A divergent trend among various index constituents resulted in small losses for key benchmark indices. The barometer index, the S&P BSE Sensex, fell 38.68 points or 0.15% at 25,841.70, as per the provisional closing data. The Nifty 50 index fell 12.75 points or 0.16% at 7,899.30, as per the provisional closing data. The market breadth indicating the overall health of the market turned negative from positive in late trade. On BSE, 1,312 shares declined and 1,244 shares gained. A total of 169 shares were unchanged. The BSE Mid-Cap index was provisionally up 0.08%. The BSE Small-Cap index was provisionally up 0.02%. Both these indices outperformed the Sensex.

Earlier during the global day, most Asian stocks edged lower following overnight losses for US stocks. US stocks closed lower yesterday, 21 April 2016, as big declines in defensive sectors such as consumer staples, telecom and utilities weighed on the main indexes.

Index heavyweight Reliance Industries (RIL) was down marginally by 0.04% to Rs 1,040.45 ahead of its Q4 March 2016 earnings after trading hours. The stock hit a high of Rs 1,047.75 and low of Rs 1,030.50 in intra-day trade.

Shares of public sector banks extended previous session's gains triggered by reports that provisioning for non-performing asset will be lower than anticipated in Q4 March 2016. Punjab National Bank (up 2.03%), Bank of Baroda (up 2.79%), State Bank of India (SBI) (up 2.99%), Union Bank of India (up 0.49%), Canara Bank (up 2.58%), and Bank of India (up 0.57%) edged higher.

MARKET TURNOVER	21-Apr	22-Apr	NET%
NSE CASH	20564.12	15665.65	-31.27
BSE CASH	3238.40	2575.1	-25.76
NSE FUTURES	52922.80	48257.3	-9.67
NSE OPTIONS	275823.34	248066.83	-11.19
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	754	781	91
BSE	1233	1333	159
NIFTY GAINER	21-Apr	22-Apr	% CHG
MARUTI	3705.30	3816.05	2.99
SBIN	194.35	200.15	2.98
BANKBARODA	157.75	161.95	2.66
NTPC	141.15	143.65	1.77
AXISBANK	467.95	475.85	1.69
NIFTY LOSER	21-Apr	22-Apr	% CHG
HINDUNILVR	884.20	904.05	-2.20
ASIANPAINT	871.55	889.15	-1.98
HDFC	1131.90	1150.10	-1.58
KOTAKBANK	676.10	686.70	-1.54
SUNPHARMA	820.20	832.90	-1.52
CASH SEGMENT VOLUME TOPPERS	21-Apr	22-Apr	VALUE (In crore)
SBIN	194.35	200.15	675.19
ICICIBANK	253.05	252.00	593.92
MARUTI	3705.30	3816.05	441.04
TATASTEEL	354.55	353.65	433.20
AXISBANK	467.95	475.85	345.18
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
SBIN	28/04/2016	12955854100	32654
HDFCBANK	28/04/2016	11288649500	20653
ICICIBANK	28/04/2016	8763951095	20386
MARUTI	28/04/2016	9490236488	20020
TATASTEEL	28/04/2016	11346755500	15836
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
SBIN	200	CE	14211
SBIN	210	CE	8684
MARUTI	3800	CE	7542
SBIN	205	CE	6783
RELIANCE	1060	CE	6029

## CORPORATE NEWS

- Meghmani Organics hits 52-week high
- RCom spurts after DoT approves spectrum sharing with Reliance Jio
- Cyient slumps 9.3% in two sessions
- HDFC Bank gains after quarterly earnings
- Merck slides ex-dividend
- HDFC Bank gains after good Q4 outcome
- Aurobindo Pharma gains after receiving USFDA approval for Esomeprazole Magnesium capsules (22-Apr, 13:34 Hrs IST)
- PSU bank stocks extend gains
- Volumes jump at GOCL Corp counter
- Maruti gains on weakness in Japanese yen
- New order boosts Deep Inds
- IndusInd Bank gains after rise in Q4 NIM
- TCS drops amid volatility
- DHFL gains on reports it may acquire Andromeda
- Crompton Greaves drops on profit booking
- Tata Steel gains on reports UK Govt considers picking up stake in the company's UK plants
- Sanghi Industries jumps on reports of investment by Piramal Enterprises
- Dishman Pharma gains after fixing record date for bonus issue
- Bharti Infratel inches higher in early trade
- Hindustan Zinc slips after Q4 results

MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	28-Apr-16	8000	21.70
NIFTY	28-Apr-16	7900	61.25
NIFTY	28-Apr-16	8100	5.20
BANKNIFTY	28-Apr-16	17000	61.00
NIFTY	28-Apr-16	8200	1.60
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	28-Apr-16	7900	45.70
NIFTY	28-Apr-16	7800	17.00
NIFTY	28-Apr-16	7700	5.50
NIFTY	28-Apr-16	8000	103.00
NIFTY	28-Apr-16	7600	2.45
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7899.30	25838.14	11304.05
R3	7998.67	26144.29	11491.47
R2	7948.67	25994.15	11407.82
R1	7923.98	25916.15	11355.93
PIVOT	7898.67	25844.01	11324.17
S1	7873.98	25766.01	11272.28
S2	7848.67	25693.87	11240.52
S3	7798.67	25543.73	11156.87
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	47.45	204568	0.91
H D F C Bank	62.94	461577	0.49
I C I C I Bank	7.78	19970887	-0.89
Infosys Technologies	19.08	3038446	0.74
MakeMy Trip Ltd.	18.68	87311	-1.16
REDIFF.COM	0.69	4250	-1.43
SATYAM INFOWAY	1.35	132795	-0.74
Tata Motors	31.30	1132032	1.33
Wipro	12.21	522296	-1.21
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
CHROMATIC	BUY	69005	4.39
CHROMATIC	BUY	69005	4.39
CHROMATIC	BUY	69005	4.39
CHROMATIC	BUY	69005	4.39

## MARKET OUTLOOK

<b>NIFTY 50</b>	<b>-0.16%</b> ▼
NET CHG	-12.75
OPEN	7891.80
HIGH	7923.35
LOW	7873.35
CLOSE	7899.30

<b>SENSEX</b>	<b>-0.16%</b> ▼
NET CHG	-42.24
OPEN	25892.49
HIGH	25922.02
LOW	25771.88
CLOSE	25880.38

<b>NIFTY IT</b>	<b>-0.45%</b> ▼
NET CHG	-51.35
OPEN	11326.55
HIGH	11376.05
LOW	11292.40
CLOSE	11304.05



Nifty View 25th April 2016 (Previous Close 7894):

Yesterday, Index opened with a positive bias, dipped initially up to 7675, however late afternoon saw a decent bounce up to 7715 & finally closed the day up 0.50% for the day.

Post Gap up opening, Initially Till Index holds 7910, and this rebound could continue up to 8000-8100. Break below 7850, will lead to a retest of 7660-7620 supports.

On the Derivatives Front, Highest OI is witnessed in 8000 calls with unwinding to the tune of 3.3 & 5 Lakhs each were witnessed in 7700-7900 Calls while additions was witnessed in 7700 & 7600 Puts to the tune of 15 & 7 lakhs each with Highest Put OI at 7500 implies that on a broader time-frame, 7650-7670 is an extremely crucial support & 7790-7810 is a strong resistance.

Positional Range: 7700 – 7815.

## PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1432.50	1410.75	1414.15	1375.63	1397.38	1405.77	1419.13	1427.52	1440.88	1462.63
ADANIPTS	233.40	227.30	230.10	218.07	224.17	227.13	230.27	233.23	236.37	242.47
AMBUJACEM	222.25	216.50	220.90	208.38	214.13	217.52	219.88	223.27	225.63	231.38
ASIANPAINT	893.70	869.40	871.55	829.62	853.92	862.73	878.22	887.03	902.52	926.82
AXISBANK	478.50	462.10	475.85	439.35	455.75	465.80	472.15	482.20	488.55	504.95
BAJAJ-AUTO	2554.00	2479.00	2522.15	2368.38	2443.38	2482.77	2518.38	2557.77	2593.38	2668.38
BANKBARODA	163.90	155.40	161.95	143.42	151.92	156.93	160.42	165.43	168.92	177.42
BHARTIARTL	357.95	349.75	353.10	337.20	345.40	349.25	353.60	357.45	361.80	370.00
BHEL	128.75	126.30	127.55	122.63	125.08	126.32	127.53	128.77	129.98	132.43
BOSCHLTD	20053.10	19748.15	19788.00	19253.18	19558.13	19673.07	19863.08	19978.02	20168.03	20472.98
BPCL	977.95	960.30	965.90	932.75	950.40	958.15	968.05	975.80	985.70	1003.35
CAIRN	152.75	148.50	151.65	142.47	146.72	149.18	150.97	153.43	155.22	159.47
CIPLA	536.55	527.00	531.35	512.53	522.08	526.72	531.63	536.27	541.18	550.73
COALINDIA	288.65	285.00	287.80	279.85	283.50	285.65	287.15	289.30	290.80	294.45
DRREDDY	3160.00	3117.90	3141.95	3055.75	3097.85	3119.90	3139.95	3162.00	3182.05	3224.15
GAIL	370.95	365.00	366.70	355.65	361.60	364.15	367.55	370.10	373.50	379.45
GRASIM	4046.70	3967.65	4013.00	3851.02	3930.07	3971.53	4009.12	4050.58	4088.17	4167.22
HCLTECH	852.90	838.35	845.15	816.37	830.92	838.03	845.47	852.58	860.02	874.57
HDFC	1152.05	1121.95	1131.90	1075.10	1105.20	1118.55	1135.30	1148.65	1165.40	1195.50
HDFCBANK	1100.85	1085.20	1092.15	1061.43	1077.08	1084.62	1092.73	1100.27	1108.38	1124.03
HEROMOTOCO	3024.35	2952.00	2997.05	2846.43	2918.78	2957.92	2991.13	3030.27	3063.48	3135.83
HINDALCO	102.75	100.60	101.10	97.18	99.33	100.22	101.48	102.37	103.63	105.78
HINDUNILVR	904.30	883.00	884.20	847.90	869.20	876.70	890.50	898.00	911.80	933.10
ICICIBANK	257.00	250.20	252.00	239.47	246.27	249.13	253.07	255.93	259.87	266.67
IDEA	118.50	115.00	117.65	110.05	113.55	115.60	117.05	119.10	120.55	124.05
INDUSINDBK	989.00	970.80	981.50	944.03	962.23	971.87	980.43	990.07	998.63	1016.83
INFY	1228.50	1207.00	1211.25	1172.58	1194.08	1202.67	1215.58	1224.17	1237.08	1258.58
ITC	331.15	324.45	325.80	313.73	320.43	323.12	327.13	329.82	333.83	340.53
KOTAKBANK	683.75	672.95	676.10	656.00	666.80	671.45	677.60	682.25	688.40	699.20
LT	1269.00	1241.50	1265.10	1203.53	1231.03	1248.07	1258.53	1275.57	1286.03	1313.53
LUPIN	1569.00	1540.30	1558.00	1498.37	1527.07	1542.53	1555.77	1571.23	1584.47	1613.17
M&M	1335.10	1302.65	1326.00	1256.35	1288.80	1307.40	1321.25	1339.85	1353.70	1386.15
MARUTI	3833.00	3680.10	3816.05	3470.58	3623.48	3719.77	3776.38	3872.67	3929.28	4082.18
NTPC	144.00	140.05	143.65	134.67	138.62	141.13	142.57	145.08	146.52	150.47
ONGC	217.35	212.65	216.10	205.97	210.67	213.38	215.37	218.08	220.07	224.77
PNB	91.25	87.60	90.10	82.35	86.00	88.05	89.65	91.70	93.30	96.95
POWERGRID	147.30	144.30	146.05	139.88	142.88	144.47	145.88	147.47	148.88	151.88
RELIANCE	1047.50	1029.30	1038.95	1002.18	1020.38	1029.67	1038.58	1047.87	1056.78	1074.98
SBIN	201.50	191.55	200.15	177.83	187.78	193.97	197.73	203.92	207.68	217.63
SUNPHARMA	828.45	818.15	820.20	801.67	811.97	816.08	822.27	826.38	832.57	842.87
TATAMOTORS	420.50	408.00	417.00	390.17	402.67	409.83	415.17	422.33	427.67	440.17
TATAPOWER	70.90	69.75	69.95	67.90	69.05	69.50	70.20	70.65	71.35	72.50
TATASTEEL	363.75	352.30	353.65	333.67	345.12	349.38	356.57	360.83	368.02	379.47
TCS	2435.40	2404.20	2417.05	2356.48	2387.68	2402.37	2418.88	2433.57	2450.08	2481.28
TECHM	487.75	474.60	479.90	454.45	467.60	473.75	480.75	486.90	493.90	507.05
ULTRACEMCO	3319.80	3202.80	3271.10	3030.57	3147.57	3209.33	3264.57	3326.33	3381.57	3498.57
VEDL	106.45	103.90	104.90	99.98	102.53	103.72	105.08	106.27	107.63	110.18
WIPRO	562.65	555.10	557.95	543.47	551.02	554.48	558.57	562.03	566.12	573.67
YESBANK	887.90	872.65	875.75	848.27	863.52	869.63	878.77	884.88	894.02	909.27
ZEEL	404.00	398.50	401.10	390.20	395.70	398.40	401.20	403.90	406.70	412.20
ZEEL	404.00	398.50	401.10	390.20	395.70	398.40	401.20	403.90	406.70	412.20

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