

MARKET OVERVIEW

Pre Open Thoughts: May It End!!!

The more you seek security, the less of it you have. But the more you seek opportunity, the more you will achieve the security that you desire. The May derivative settlement will come to an end. Indian Markets which were appearing tired with the Nifty struggling to move past 8000 now seems to shifting gears. Despite of rally in the last session there seems to be something uncomfortably exciting which makes the undertone remains little cautious.

The Nifty has crossed 8000 convincingly to bolster investor confidence it can hit a highs of 8150/8200 levels in coming month, of course some resistance is bound to be there at higher levels as we tend to move up.

With Derivatives expiry on cards markets will remain volatile as traders will adjust their roll over positions in the futures & options (F&O) segment from the near month May to June.

In some important data points On rollover front Market-wide Rolls were at 62 % vs 3 MAV at 60%. On NIFTY rolls are at 57 % vs 3 MAV at 55%, the CoC is at 0.14% vs 3MAV of 0.45%. Dividend Adjustment is ~ 44 pts. Most of Roll cost levels in most of front line stock is ~60-65 bps.

The start is likely to be in sync with Global Indices, Asian stocks rose to a one-week high and the currencies of oil-exporting nations strengthened as Brent crude traded above \$50 a barrel for the first time since November. Gold rebounded from a seven-week low as the dollar lost ground versus most of its major peers.

It seems like Market sentiment has turned around over the past week as optimism mounts that the global economy can withstand the tighter monetary policy being telegraphed by the Federal Reserve.

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	25881.17	575.7	2.28
NIFTY 50	7934.90	186.05	2.40
BANKNIFTY	16997.45	540.8	3.29
SMALL CAP	10953.83	102.17	0.94
MIDCAP	11079.97	106.67	0.97
BANKEX	19296.71	593.24	3.17
IT	11324.37	248.9	2.25
AUTO	18340.63	328.26	1.82
FMCG	8049.32	148.64	1.88
POWER	1840.27	36.86	2.04
REALTY	1377.14	21.96	1.62
OIL & GAS	9091.40	178.72	2.01
METAL	7527.49	81.65	1.10
CAPITAL GOODS	13283.02	381.39	2.96
INDVIX	15.52	-0.7	-4.32
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	28955.00	-345	-1.19
SILVER	39229.00	-108	-0.28
CRUDEOIL	3328.00	19	0.57
COPPER	315.05	3.6	1.14
ZINC	123.65	-0.05	-0.04
LEAD	110.00	-1.8	-1.64
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17851.00	145.46	0.82
NASDAQ	4894.00	33.84	0.7
FTSE 100	6262.00	43.59	0.7
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	20336.00	-33.27	-0.15
NIKKEI	16826.00	73.53	0.45
SHANGHAI	2787.00	-27.37	-0.97
CURRENCY FUTURE	24-May	25-May	NET%
USDINR	67.7825	67.4250	-0.52
EURINT	75.8325	75.1725	-0.87
GBPINR	98.9575	98.9525	0.00
JPYINR	61.8450	61.1750	-1.08
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	3741.39	3246.31	495.08
DII	1900.64	1940.09	337.22
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	10952.14	7608.73	3343.42
INDEX OPTIONS	48552.77	46160.32	2392.45
STOCK FUTURES	21558.96	21391.33	167.63
STOCK OPTIONS	3965.70	4162.00	-196.30

IMPORTANT MARKET HIGHLIGHTS

The Sensex jumped 592.40 points, or 2.34% at the day's high of 25,897.87 in late trade, its highest level since 17 May 2016. The index rose 125.12 points, or 0.49% at the day's low of 25,430.59 at the onset of the trading session. The Nifty rose 192.35 points, or 2.48% at the day's high of 7,941.20 in late trade, its highest level since 28 April 2016. The index rose 60.45 points, or 0.78% at the day's low of 7,809.30 at the onset of the trading session.

Asian equities edged higher after encouraging reports on the US housing market saw sharp gains in US stocks overnight. Sales of new homes in the US surged 16.6% in April 2016, the fastest pace of increase in more than eight years, data released yesterday, 24 May 2016, showed.

Index heavyweight and housing finance major HDFC rose 2.96% to Rs 1,208. The stock hit a high of Rs 1,212 and a low of Rs 1,183.60 in intraday trade.

Index heavyweight Reliance Industries (RIL) rose 0.84% to Rs 947.90. The stock hit a high of Rs 951.90 and a low of Rs 941.60 in intraday trade.

Index heavyweight and cigarette major ITC rose 2.12% to Rs 356. The stock hit a high of Rs 357.60 and a low of Rs 349.90 in intraday trade.

Index heavyweight and IT major Infosys rose 1.64% to Rs 1,207.70. The stock hit a high of Rs 1,212.85 and a low of Rs 1,196 in intraday trade.

Engineering and construction major L&T advanced ahead of its Q4 results today, 25 May 2016. The stock rose 3.60% to Rs 1,286.15. The stock hit high of Rs 1,296.90 and low of Rs 1,250.50 in intraday trade.

MARKET TURNOVER	24-May	25-May	NET%
NSE CASH	15171.69	16673.79	9.01
BSE CASH	2608.00	2323.39	-12.25
NSE FUTURES	71825.61	108374.78	33.72
NSE OPTIONS	298162.98	494978.13	39.76
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	1073	471	79
BSE	1568	976	175
NIFTY GAINER	24-May	25-May	% CHG
TECHM	480.25	528.50	10.05
INDUSINDBK	1043.65	1096.15	5.03
ICICIBANK	224.55	235.00	4.65
BHEL	117.70	122.55	4.12
BAJAJ-AUTO	2379.40	2475.30	4.03
NIFTY LOSER	24-May	25-May	% CHG
CIPLA	469.80	494.05	-4.91
0	#N/A	#N/A	#N/A
0	#N/A	#N/A	#N/A
0	#N/A	#N/A	#N/A
0	#N/A	#N/A	#N/A
CASH SEGMENT VOL- VOLUME TOPPERS	24-May	25-May	VALUE (In crore)
CIPLA	494.05	469.80	710.96
TECHM	480.25	528.50	560.83
ASHOKLEY	101.60	97.25	488.16
ICICIBANK	224.55	235.00	438.70
VRLLG	314.75	276.20	432.47
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CON- TRACTS
CIPLA	26/05/2016	10832779760	28858
SBIN	26/05/2016	9673368000	27804
ICICIBANK	26/05/2016	10030944180	25426
RELIANCE	26/05/2016	11871275700	25053
ASHOKLEY	26/05/2016	17131345700	24416
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CON- TRACTS
MARUTI	4000	CE	7073
SBIN	175	CE	7056
SBIN	180	CE	6701
ASHOKLEY	105	CE	6005
LT	1300	CE	5307

CORPORATE NEWS

- Kalpataru Power moves higher after securing new orders
- Ashok Leyland slips after reporting dismal Q4 numbers
- Strong Q4 numbers boost Bajaj Auto
- Bhel gains after commissioning thermal power plant in Karnataka
- Bajaj Auto surges after robust Q4 results
- Ruchi Soya and National Steel drop after Sebi ban on dealing in the securities market
- Strong Q4 earnings boost Ahluwalia Contracts
- Volumes jump at VRL Logistics counter
- Bliss GVS Pharma hits 52-week low
- P I Industries gallops after announcing robust Q4 results
- Tech Mahindra surges on reports of domestic brokerage retaining accumulate
- Amara Raja Batteries drops after reporting small growth in profitability in Q4
- VRL Logistics extends Tuesday's slide
- GSFC slumps after reporting weak Q4 results
- Oil E&P stocks edge higher as crude gains
- Bajaj Finserv gains on bargain hunting
- Bank of India turns volatile after announcing Q4 numbers
- Tech Mahindra jumps after reporting good Q4 results
- Cipla hits 52-week low after weak Q4 results

MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	26-May-16	7900	49.10
NIFTY	26-May-16	8000	8.10
NIFTY	26-May-16	7800	137.80
NIFTY	26-May-16	7950	22.00
NIFTY	26-May-16	7850	91.00
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	26-May-16	7800	2.35
NIFTY	26-May-16	7900	13.85
NIFTY	26-May-16	7700	0.95
NIFTY	26-May-16	7850	4.75
NIFTY	26-May-16	7750	1.25
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7934.90	25881.17	11215.50
R3	8158.93	26671.10	11561.35
R2	8027.03	26203.82	11357.00
R1	7980.97	26042.50	11286.25
PIVOT	7895.13	25736.54	11152.65
S1	7849.07	25575.22	11081.90
S2	7763.23	25269.26	10948.30
S3	7631.33	24801.98	10743.95
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	44.71	197249	-0.13
H D F C Bank	63.49	447598	0.44
I C I C I Bank	6.73	5644242	0.60
Infosys Technologies	18.59	2627936	1.09
MakeMy Trip Ltd.	15.77	335903	-4.71
REDIFF.COM	0.38	0	-13.64
SATYAM INFOWAY	1.15	11040	1.19
Tata Motors	29.15	2177455	3.92
Wipro	12.00	935337	0.42
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
GAL	BUY	104749	46.54
GAL	BUY	104749	46.54
SUBEX	BUY	2739687	10.11
TIPSINDLTD	BUY	128500	56.25

MARKET OUTLOOK

NIFTY 50	2.40% ▲
NET CHG	186.05
OPEN	7811.80
HIGH	7941.20
LOW	7809.30
CLOSE	7934.90

SENSEX	2.28% ▲
NET CHG	575.70
OPEN	25432.10
HIGH	25897.87
LOW	25430.59
CLOSE	25881.17

NIFTY IT	2.66% ▲
NET CHG	290.70
OPEN	11019.05
HIGH	11223.40
LOW	11019.05
CLOSE	11215.50



Nifty View 26th May 2016 (Previous Close 7935):

Yesterday, Index opened with a Gap Up, took support @ 7810 & rebounded up to 7940, finally closing 2.3% positive for the day.

Going Forward, Post opening, Till Support zone of 7915-7925 holds, upside up to 8000-8010 will be witnessed. Only on a cross-over above 8010, Further Short Covering up to 8060-8090 will be witnessed. Break below 7915, will lead to test of support zone 7870-7845. On the Derivatives Front, Today, Highest OI is witnessed in 8000 calls (90 Lakhs) with significant Unwinding to the tune of 26, 17 & 34 Lakhs in 7900, 7850 & 7800 Calls & additions to the tune of 18 & 9 Lakhs in 7950 & 8000 Calls implying 8010-8020 Resistance now.

On the Put side, Highest OI is witnessed in 7900 Strike (61 Lakhs) with additions of 32, 28 & 196 Lakhs in 7900-7850-7800 Puts implies that on a broader time-frame, 7900-7920 would be a stronger support for the current series. Trading Range 7905 – 8030.

PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1489.40	1452.75	1475.05	1399.10	1435.75	1455.40	1472.40	1492.05	1509.05	1545.70
ADANI PORTS	184.05	181.35	182.85	177.35	180.05	181.45	182.75	184.15	185.45	188.15
AMBUJACEM	223.25	216.20	222.40	206.52	213.57	217.98	220.62	225.03	227.67	234.72
ASIANPAINT	985.00	962.80	982.25	932.28	954.48	968.37	976.68	990.57	998.88	1021.08
AXISBANK	503.00	493.35	502.15	480.20	489.85	496.00	499.50	505.65	509.15	518.80
BAJAJ-AUTO	2504.95	2376.45	2475.30	2195.23	2323.73	2399.52	2452.23	2528.02	2580.73	2709.23
BANKBARODA	134.20	130.50	133.20	125.23	128.93	131.07	132.63	134.77	136.33	140.03
BHARTIARTL	352.50	347.00	351.65	339.38	344.88	348.27	350.38	353.77	355.88	361.38
BHEL	123.05	118.90	122.55	113.20	117.35	119.95	121.50	124.10	125.65	129.80
BOSCHLTD	22144.50	21200.00	21894.85	19857.45	20801.95	21348.40	21746.45	22292.90	22690.95	23635.45
BPCL	940.70	881.15	917.40	793.98	853.53	885.47	913.08	945.02	972.63	1032.18
CAIRN	139.20	137.95	138.45	136.03	137.28	137.87	138.53	139.12	139.78	141.03
CIPLA	480.00	457.45	469.80	423.98	446.53	458.17	469.08	480.72	491.63	514.18
COALINDIA	281.50	277.70	281.00	272.47	276.27	278.63	280.07	282.43	283.87	287.67
DRREDDY	3075.00	3020.00	3051.55	2938.85	2993.85	3022.70	3048.85	3077.70	3103.85	3158.85
GAIL	384.00	373.00	381.55	357.52	368.52	375.03	379.52	386.03	390.52	401.52
GRASIM	4354.95	4294.00	4343.45	4208.90	4269.85	4306.65	4330.80	4367.60	4391.75	4452.70
HCLTECH	750.40	740.15	749.35	726.13	736.38	742.87	746.63	753.12	756.88	767.13
HDFC	1212.45	1182.20	1207.05	1140.07	1170.32	1188.68	1200.57	1218.93	1230.82	1261.07
HDFCBANK	1175.95	1146.30	1173.30	1105.88	1135.53	1154.42	1165.18	1184.07	1194.83	1224.48
HEROMOTOCO	2940.00	2905.15	2927.25	2854.43	2889.28	2908.27	2924.13	2943.12	2958.98	2993.83
HINDALCO	89.25	87.55	88.75	85.12	86.82	87.78	88.52	89.48	90.22	91.92
HINDUNILVR	841.45	827.05	840.10	807.40	821.80	830.95	836.20	845.35	850.60	865.00
ICICIBANK	235.60	226.60	235.00	214.40	223.40	229.20	232.40	238.20	241.40	250.40
IDEA	110.60	105.30	109.55	97.88	103.18	106.37	108.48	111.67	113.78	119.08
INDUSINDBK	1098.90	1055.25	1096.15	996.13	1039.78	1067.97	1083.43	1111.62	1127.08	1170.73
INFY	1213.10	1194.10	1208.65	1167.28	1186.28	1197.47	1205.28	1216.47	1224.28	1243.28
ITC	357.45	349.85	356.05	339.25	346.85	351.45	354.45	359.05	362.05	369.65
KOTAKBANK	715.50	700.50	712.75	679.58	694.58	703.67	709.58	718.67	724.58	739.58
LT	1298.65	1251.05	1291.60	1185.23	1232.83	1262.22	1280.43	1309.82	1328.03	1375.63
LUPIN	1495.00	1468.25	1472.35	1425.03	1451.78	1462.07	1478.53	1488.82	1505.28	1532.03
M&M	1318.00	1300.00	1311.75	1273.92	1291.92	1301.83	1309.92	1319.83	1327.92	1345.92
MARUTI	4072.00	3940.00	4060.95	3760.32	3892.32	3976.63	4024.32	4108.63	4156.32	4288.32
NTPC	142.00	139.05	141.85	135.07	138.02	139.93	140.97	142.88	143.92	146.87
ONGC	210.75	208.15	210.15	204.48	207.08	208.62	209.68	211.22	212.28	214.88
PNB	74.30	72.70	74.00	70.47	72.07	73.03	73.67	74.63	75.27	76.87
POWERGRID	150.00	147.05	149.70	143.02	145.97	147.83	148.92	150.78	151.87	154.82
RELIANCE	952.80	941.15	951.20	925.08	936.73	943.97	948.38	955.62	960.03	971.68
SBIN	175.80	171.45	175.10	165.42	169.77	172.43	174.12	176.78	178.47	182.82
SUNPHARMA	789.90	771.20	785.45	744.78	763.48	774.47	782.18	793.17	800.88	819.58
TATAMOTORS	399.95	394.00	397.00	385.08	391.03	394.02	396.98	399.97	402.93	408.88
TATAPOWER	73.40	71.80	73.15	69.58	71.18	72.17	72.78	73.77	74.38	75.98
TATASTEEL	326.50	318.15	324.60	306.38	314.73	319.67	323.08	328.02	331.43	339.78
TCS	2532.95	2481.00	2526.45	2409.57	2461.52	2493.98	2513.47	2545.93	2565.42	2617.37
TECHM	532.00	494.50	528.50	443.33	480.83	504.67	518.33	542.17	555.83	593.33
ULTRACEMCO	3212.05	3181.25	3209.45	3139.32	3170.12	3189.78	3200.92	3220.58	3231.72	3262.52
VEDL	99.70	97.40	99.30	94.20	96.50	97.90	98.80	100.20	101.10	103.40
WIPRO	546.95	539.00	546.10	528.12	536.07	541.08	544.02	549.03	551.97	559.92
YESBANK	999.20	985.00	996.00	965.00	979.20	987.60	993.40	1001.80	1007.60	1021.80
ZEEL	447.90	439.75	442.60	427.12	435.27	438.93	443.42	447.08	451.57	459.72
ZEEL	447.90	439.75	442.60	427.12	435.27	438.93	443.42	447.08	451.57	459.72

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