

## MARKET OVERVIEW

### Pre Open Thoughts: Trade The Market Not the Money!!!

The secret to being successful from a trading perspective is to have an indefatigable and an undying and unquenchable thirst for information and knowledge. I believe that economic systems adjust to changes in fundamentals gradually and over long periods of time, and that the consequent trends are evident everywhere in human history and commerce. All it is like to tell is that Trade the market, not the money...and if you exercise your strategy with discipline, the money will follow. I know what I write about seems exotic to a lot of people, but not for me.

The start for the markets will be positive note on the back of a positive global trend, Asian stocks rose for the first time in a week after the Federal Reserve's interest-rate signals calmed markets before a forecast expansion of monetary stimulus in Japan. New Zealand's dollar strengthened and crude oil held above \$45 a barrel.

Though The Federal Reserve left interest rates unchanged, but kept the door open to a hike in June while showing little sign it was in a hurry to tighten monetary policy amid an apparent slowdown in the US economy.

Back home derivatives expiry today will keep markets on tenterhooks and will remain volatile as traders will adjust their roll over positions in the futures & options (F&O) segment from the near month April to May.

On Nifty 8000 may be briefly taken out today given the aggressive Put writing at the said strike price, which however looks unsustainable beyond immediate short term. We continue to Recommend L&T, Adaniports, Axisbank, Ultracemco and Heromotoco for portfolio building. Bhel and Idea are good trading bets for couple of months with potential reward of 20%.

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	26064.12	56.82	0.22
NIFTY 50	7979.90	17.25	0.22
BANKNIFTY	16872.95	-129.6	-0.76
SMALL CAP	11142.41	31.3	0.28
MIDCAP	11104.84	14.35	0.13
BANSEX	19222.37	-169.35	-0.87
IT	11544.93	50.2	0.44
AUTO	18883.49	56.08	0.30
FMCG	7842.07	78.81	1.02
POWER	1866.80	-9.35	-0.50
REALTY	1318.72	-4.78	-0.36
OIL & GAS	9527.48	115.79	1.23
METAL	8093.23	0.89	0.01
CAPITAL GOODS	13434.44	-32.57	-0.24
INDVIX	16.35	-0.23	-1.37
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	29383.00	181	0.62
SILVER	40565.00	375	0.92
CRUDEOIL	2985.00	48	1.61
COPPER	326.30	-2.75	-0.84
ZINC	125.05	-0.7	-0.56
LEAD	115.15	-1.05	-0.91
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	18041.00	51.23	0.28
NASDAQ	4863.00	-25.14	-0.51
FTSE 100	6319.00	35.39	0.56
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	21402.00	39.47	0.19
NIKKEI	16772.00	-518.20	-3.04
SHANGHAI	2933.00	-20.03	-0.68
CURRENCY FUTURE	26-Apr	27-Apr	NET%
USDINR	66.5350	66.5460	0.01
EURINT	75.0475	75.1770	0.17
GBPINR	96.8575	96.9242	0.06
JPYINR	59.9625	59.8500	-0.18
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	4412.63	4001.63	411.00
DII	1900.64	1940.09	-295.07
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	5306.12	4462.22	843.90
INDEX OPTIONS	34574.41	34214.96	359.45
STOCK FUTURES	19451.27	19282.34	168.93
STOCK OPTIONS	3711.41	3910.10	-198.69

## IMPORTANT MARKET HIGHLIGHTS

A divergent trend for various index constituents resulted in small gains for the two key benchmark indices. The barometer index, the S&P BSE Sensex, rose 43.12 points or 0.17% to 26,050.42, as per the provisional closing data. The gains for the Nifty 50 index were higher in percentage terms than those for the Sensex. The Nifty rose 17.25 points or 0.22% to 7,979.90, as per the provisional closing data. The Sensex provisionally ended above the psychologically important 26,000 mark. The barometer index alternately moved above and below that level earlier during the trading session. A rally took the Sensex past the psychologically important 26,000 mark yesterday, 26 April 2016.

The Sensex rose 85.63 points, or 0.33% at the day's high of 26,092.93 in mid-afternoon trade, its highest level since 4 January 2016. The index fell 122.06 points, or 0.47% at the day's low of 25,885.24 in early trade. The Nifty rose 28.35 points, or 0.36% at the day's high of 7,991 in mid-afternoon trade, its highest level since 6 November 2015. The index fell 22.10 points, or 0.28% at the day's low of 7,940.55 in early trade.

Shares of oil exploration and production companies rose as global crude oil prices surged. Cairn India (up 1.10%), Oil India (up 2.79%), ONGC (up 3.34%) and Reliance Industries (up 0.17%) edged higher. Higher crude oil prices will result in higher realization from crude sales for oil exploration firms.

Crude oil prices rose in the global commodities markets after weekly data from the American Petroleum Institute showed decline in US crude inventories last week. Brent for June settlement was currently up 46 cents at \$46.20 a barrel. The contract had risen \$1.26 a barrel or 2.83% to settle at \$45.74 a barrel during the previous trading session.

MARKET TURNOVER	26-Apr	27-Apr	NET%
NSE CASH	18283.04	17772.42	-2.87
BSE CASH	2685.52	2500.07	-7.42
NSE FUTURES	99682.32	88203.64	-13.01
NSE OPTIONS	418130.87	341709.32	-22.36
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	748	793	92
BSE	1270	1320	169
NIFTY GAINER	26-Apr	27-Apr	% CHG
ADANIPTS	229.10	241.25	5.30
BHARTIARTL	360.40	373.05	3.51
ONGC	214.30	221.80	3.50
INFRATEL	363.05	375.70	3.48
GAIL	363.00	373.20	2.81
NIFTY LOSER	26-Apr	27-Apr	% CHG
ICICIBANK	244.60	254.05	-3.72
AXISBANK	465.50	480.20	-3.06
SBIN	196.15	200.95	-2.39
ULTRACEMCO	3191.80	3266.05	-2.27
TATAPOWER	70.75	72.00	-1.74
CASH SEGMENT VOLUME TOPPERS	26-Apr	27-Apr	VALUE (In crore)
AXISBANK	480.20	465.50	1380.97
YESBANK	910.70	915.50	930.20
ICICIBANK	254.05	244.60	834.23
MARUTI	3871.55	3859.40	539.18
SBIN	200.95	196.15	451.40
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
AXISBANK	28/04/2016	16595838950	35490
YESBANK	28/04/2016	20937836815	32842
SBIN	28/04/2016	10941607200	27577
ICICIBANK	28/04/2016	11030445070	26149
MARUTI	28/04/2016	12613720325	25966
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
MARUTI	3900	CE	11427
SBIN	200	CE	9382
SBIN	205	CE	9343
MARUTI	4000	CE	8856
AXISBANK	480	CE	8470

## CORPORATE NEWS

- KSB Pumps slides on profit booking
- M&M gains after announcing launch of new pick-up vehicle
- Castrol India slips ex-dividend
- Coromandel International gains after reporting robust Q4 results
- Sadbhav Engg declines after announcing Q4 numbers
- Agro Tech Foods drops after announcing poor Q4 results
- Volumes jump at Mahindra Holidays & Resorts India counter
- Raymond jumps after announcing stellar Q4 results
- Syngene International gains after posting good Q4 results
- Oil E&P stocks move higher as crude gains
- Yes Bank gains in volatile trade after reporting good Q4 results
- NHPC declines as OFS for selling Govt's stake commences
- Yes Bank declines after reporting Q4 results
- Swaraj Engines hits record high
- GTL Infrastructure drops after reporting dismal Q4 numbers
- Strong Q4 earnings boost Rallis India
- Biocon hits record high
- Bharti Infratel gains after strong Q4 results
- Axis Bank drops after reporting weak Q4 results

MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	28-Apr-16	8000	23.85
NIFTY	28-Apr-16	8100	2.40
NIFTY	28-Apr-16	8150	0.70
NIFTY	28-Apr-16	8050	7.35
NIFTY	28-Apr-16	7900	92.00
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	28-Apr-16	7900	5.20
NIFTY	28-Apr-16	8000	33.00
NIFTY	28-Apr-16	7800	1.20
NIFTY	28-Apr-16	7950	14.10
NIFTY	28-Apr-16	7700	0.70
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7979.90	26064.12	11453.00
R3	8071.38	26429.48	11670.92
R2	8020.93	26221.79	11562.07
R1	8000.42	26142.95	11507.53
PIVOT	7970.48	26014.10	11453.22
S1	7949.97	25935.26	11398.68
S2	7920.03	25806.41	11344.37
S3	7869.58	25598.72	11235.52
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	46.79	293010	0.73
H D F C Bank	63.48	631651	0.59
I C I C I Bank	7.48	11076845	-1.45
Infosys Technologies	19.22	3411867	-0.05
MakeMy Trip Ltd.	18.88	191526	1.45
REDIFF.COM	0.36	365434	-42.84
SATYAM INFOWAY	1.28	48816	-3.76
Tata Motors	31.37	946153	-0.57
Wipro	12.34	458974	0.08
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
ABAN	BUY	302400	205.68
ATLASCYCLE	BUY	31263	213.72
ATLASCYCLE	BUY	31263	213.72
DIAPOWER	BUY	243648	37.31

## MARKET OUTLOOK

<b>NIFTY 50</b>	<b>0.22%</b> ▲
NET CHG	17.25
OPEN	7942.00
HIGH	7991.00
LOW	7940.55
CLOSE	7979.90

<b>SENSEX</b>	<b>0.22%</b> ▲
NET CHG	56.82
OPEN	25956.42
HIGH	26092.93
LOW	25885.24
CLOSE	26064.12

<b>NIFTY IT</b>	<b>0.31%</b> ▲
NET CHG	35.65
OPEN	11398.90
HIGH	11507.75
LOW	11398.90
CLOSE	11453.00



Post Status Quo by BOJ & Resultant fall in Nikkei markets to the tune of 5% from its intraday highs & Dow Futures tanking 100 points early morning, Index is expected to open on a flat to negative note.

Till Index does not cross resistance zone of 8000 zone & sustaining below 7975 support, then initially 7935-7910 could be retested.

Cross-over above 8000 spot could lead to a short-covering up to 8030-8050.

Keep an eye on 8000 Call which has highest OI across all Calls/Puts, If additions are witnessed in 8000 Call early morning then Expiry could be witnessed between 7930-7980.

On the Derivatives Front, Yesterday, Highest OI is witnessed in 8000 calls (60.4 Lakhs) with significant unwinding to the tune of 6.7 & 5.5 Lakhs in 8000-8100 Calls. On the Put side, Highest OI is witnessed in 7800 Strike (58 Lakhs) with additions of 8, 3.4 & 2.3 Lakhs in 8000-7950-7900 Puts implies that on a broader time-frame, 7930-7950 would be a stronger support for the series & 8030 - 8040 is a strong resistance and this will act as a supply zone.

Trading Range: 7920 – 8015.

## PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1445.60	1419.00	1429.55	1378.18	1404.78	1417.17	1431.38	1443.77	1457.98	1484.58
ADANIPTS	242.00	227.65	241.25	208.27	222.62	231.93	236.97	246.28	251.32	265.67
AMBUJACEM	227.70	224.05	225.30	218.38	222.03	223.67	225.68	227.32	229.33	232.98
ASIANPAINT	891.00	871.00	889.85	843.95	863.95	876.90	883.95	896.90	903.95	923.95
AXISBANK	473.50	458.05	465.50	434.78	450.23	457.87	465.68	473.32	481.13	496.58
BAJAJ-AUTO	2583.15	2537.25	2548.25	2464.42	2510.32	2529.28	2556.22	2575.18	2602.12	2648.02
BANKBARODA	163.35	159.80	161.05	154.30	157.85	159.45	161.40	163.00	164.95	168.50
BHARTIARTL	381.40	362.15	373.05	333.70	352.95	363.00	372.20	382.25	391.45	410.70
BHEL	131.30	127.10	127.75	120.32	124.52	126.13	128.72	130.33	132.92	137.12
BOSCHLTD	20358.10	20120.35	20227.40	19759.78	19997.53	20112.47	20235.28	20350.22	20473.03	20710.78
BPCL	994.75	971.00	982.35	935.20	958.95	970.65	982.70	994.40	1006.45	1030.20
CAIRN	149.20	146.50	147.15	142.22	144.92	146.03	147.62	148.73	150.32	153.02
CIPLA	544.30	534.50	540.20	520.07	529.87	535.03	539.67	544.83	549.47	559.27
COALINDIA	293.50	288.05	290.90	279.92	285.37	288.13	290.82	293.58	296.27	301.72
DRREDDY	3135.00	3086.00	3130.75	3019.25	3068.25	3099.50	3117.25	3148.50	3166.25	3215.25
GAIL	374.25	356.45	373.20	332.37	350.17	361.68	367.97	379.48	385.77	403.57
GRASIM	4147.00	4070.00	4131.40	3962.13	4039.13	4085.27	4116.13	4162.27	4193.13	4270.13
HCLTECH	855.90	831.05	837.55	791.80	816.65	827.10	841.50	851.95	866.35	891.20
HDFC	1128.50	1113.10	1121.50	1090.23	1105.63	1113.57	1121.03	1128.97	1136.43	1151.83
HDFCBANK	1125.00	1109.00	1124.20	1087.40	1103.40	1113.80	1119.40	1129.80	1135.40	1151.40
HEROMOTOCO	2964.30	2932.30	2949.90	2884.83	2916.83	2933.37	2948.83	2965.37	2980.83	3012.83
HINDALCO	104.40	101.10	101.75	95.82	99.12	100.43	102.42	103.73	105.72	109.02
HINDUNILVR	894.00	880.90	892.20	862.83	875.93	884.07	889.03	897.17	902.13	915.23
ICICIBANK	251.00	243.25	244.60	230.78	238.53	241.57	246.28	249.32	254.03	261.78
IDEA	127.60	123.05	125.00	116.12	120.67	122.83	125.22	127.38	129.77	134.32
INDUSINDBK	1042.00	1020.00	1040.00	990.00	1012.00	1026.00	1034.00	1048.00	1056.00	1078.00
INFY	1242.35	1228.55	1240.15	1209.42	1223.22	1231.68	1237.02	1245.48	1250.82	1264.62
ITC	334.50	326.05	333.55	314.47	322.92	328.23	331.37	336.68	339.82	348.27
KOTAKBANK	719.80	701.00	712.50	673.50	692.30	702.40	711.10	721.20	729.90	748.70
LT	1288.75	1271.05	1276.45	1243.35	1261.05	1268.75	1278.75	1286.45	1296.45	1314.15
LUPIN	1580.00	1553.00	1569.90	1513.63	1540.63	1555.27	1567.63	1582.27	1594.63	1621.63
M&M	1389.35	1349.20	1384.75	1294.13	1334.28	1359.52	1374.43	1399.67	1414.58	1454.73
MARUTI	3932.75	3830.25	3859.40	3669.13	3771.63	3815.52	3874.13	3918.02	3976.63	4079.13
NTPC	141.25	139.80	140.70	137.68	139.13	139.92	140.58	141.37	142.03	143.48
ONGC	223.75	215.90	221.80	204.78	212.63	217.22	220.48	225.07	228.33	236.18
PNB	92.15	89.55	90.10	85.40	88.00	89.05	90.60	91.65	93.20	95.80
POWERGRID	146.00	143.65	144.35	139.97	142.32	143.33	144.67	145.68	147.02	149.37
RELIANCE	1025.95	1016.00	1019.40	1000.55	1010.50	1014.95	1020.45	1024.90	1030.40	1040.35
SBIN	200.90	195.50	196.15	186.72	192.12	194.13	197.52	199.53	202.92	208.32
SUNPHARMA	816.10	809.20	813.95	799.28	806.18	810.07	813.08	816.97	819.98	826.88
TATAMOTORS	425.25	414.65	418.55	398.28	408.88	413.72	419.48	424.32	430.08	440.68
TATAPOWER	72.30	70.25	70.75	67.00	69.05	69.90	71.10	71.95	73.15	75.20
TATASTEEL	362.40	354.15	356.75	341.27	349.52	353.13	357.77	361.38	366.02	374.27
TCS	2514.60	2475.90	2511.10	2423.13	2461.83	2486.47	2500.53	2525.17	2539.23	2577.93
TECHM	484.10	473.40	479.25	457.52	468.22	473.73	478.92	484.43	489.62	500.32
ULTRACEMCO	3269.25	3185.35	3191.80	3047.67	3131.57	3161.68	3215.47	3245.58	3299.37	3383.27
VEDL	107.70	104.05	104.85	98.23	101.88	103.37	105.53	107.02	109.18	112.83
WIPRO	561.25	552.25	560.00	539.83	548.83	554.42	557.83	563.42	566.83	575.83
YESBANK	923.00	898.00	915.50	862.17	887.17	901.33	912.17	926.33	937.17	962.17
ZEEL	416.80	406.25	407.85	389.20	399.75	403.80	410.30	414.35	420.85	431.40
ZEEL	416.80	406.25	407.85	389.20	399.75	403.80	410.30	414.35	420.85	431.40

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