

MARKET OVERVIEW

Pre Open Thoughts: Uncertainty keeps the pressure!

No one knows what tomorrow will bring or if we will be here to see it. The reality of now trumps the promise of tomorrow, so enjoy the moment for what it is. Well there is no certainty on what US Federal Reserve would do going forward as Federal Reserve Bank of San Francisco President John Williams reiterated that rate hikes this year are expected if data trends continue to show solid U.S. economic growth.

On the flip side U.S. data released on Monday also showed signs of weakness, with consumer spending barely rising last month and inflation retreating. That suggested the Federal Reserve could remain cautious about raising interest rates this year even as the labor market rapidly tightens.

The Start is likely to be in sync with the global markets as Asian shares struggled to find their footing on Tuesday after downbeat U.S. economic data contributed to an uninspiring session on Wall Street and pressured the dollar. Despite the divergence in monetary policy expectations Globally Investors widely awaited speech by Federal Reserve chief Janet Yellen.

Back home tracking some momentum indicators looks like the index is expected to witness some selling pressure till Thursday and likely to test crucial level of 7500~7550 in next couple of days.

Overall Market is likely to be volatile as Derivatives expiry on cards this Thursday and traders will adjust their roll over positions in the futures & options (F&O) segment from the near month March to April.

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	24966.40	-371.16	-1.46
NIFTY 50	7615.10	-101.4	-1.31
BANKNIFTY	15604.90	-282.85	-1.78
SMALL CAP	10328.46	-173.34	-1.65
MIDCAP	10381.41	-143.06	-1.36
BANDEX	17761.69	-348.5	-1.92
IT	11243.05	-54.62	-0.48
AUTO	17571.98	-258.1	-1.45
FMCG	7551.98	-62.29	-0.82
POWER	1732.26	-10.92	-0.63
REALTY	1177.57	-53.55	-4.35
OIL & GAS	9029.92	-30.5	-0.34
METAL	7343.78	-299.41	-3.92
CAPITAL GOODS	12667.47	-269.23	-2.08
INDVIX	17.49	1.14	6.97
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	28458.00	0	0.00
SILVER	36563.00	0	0.00
CRUDEOIL	2633.00	0	0.00
COPPER	332.10	0	0.00
ZINC	119.75	0	0.00
LEAD	118.30	0	0.00
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17535.00	19.66	0.11
NASDAQ	4766.00	-6.72	-0.14
FTSE 100	6106.00	-92.63	-1.49
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	20261.00	-83.91	-0.41
NIKKEI	17106.00	-27.83	-0.16
SHANGHAI	2924.00	-33.72	-1.14
CURRENCY FUTURE	23-Mar	28-Mar	NET%
USDINR	66.6675	66.5850	-0.12
EURINT	74.6600	74.3275	-0.44
GBPINR	94.6200	94.3200	-0.31
JPYINR	59.1650	58.6675	-0.84
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	5346.52	3303.58	2042.94
DII	1900.64	1940.09	-2494.44
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	3582.68	3743.60	-160.92
INDEX OPTIONS	29675.33	29970.51	-295.18
STOCK FUTURES	14507.19	16294.61	-1787.42
STOCK OPTIONS	2852.15	3048.70	-196.55

IMPORTANT MARKET HIGHLIGHTS

Fears of an early interest-rate increase in the United States pulled Indian stocks lower, with the barometer index, the S&P BSE Sensex, falling below the psychologically crucial 25,000 mark. The Sensex fell 371.16 points or 1.46% at 24,966.40 as per the provisional closing data. The losses for the Sensex were higher in percentage terms than those for the 50-unit Nifty 50 index. The Nifty fell 101.40 points or 1.31% at 7,615.10 as per the provisional closing data. Stocks of metal and mining firms, public sector banks and index heavy-weight HDFC led losses for the two key benchmark indices.

A bout of volatility was witnessed in late trade as the Sensex and the Nifty trimmed losses after both these key benchmark indices hit their lowest level in more than a week. The Sensex fell 442.07 points, or 1.74% at the day's low of 24,895.49 in late trade, its lowest level since 18 March 2016. The barometer index rose 95.38 points, or 0.38% at the day's high of 25,432.94 at the onset of trading session, its highest level since 6 January 2016. The Nifty fell 128.80 points, or 1.67% at the day's low of 7,587.70 in late trade, its lowest level since 18 March 2016. The index rose 32.90 points or 0.43% at the day's high of 7,749.40 at the onset of trading session, its highest level since 6 January 2016.

Metal shares edged lower. Vedanta (down 9.35%), Hindalco Industries (down 8.49%), Steel Authority of India (down 6.19%), Bhushan Steel (down 4.91%), Tata Steel (down 4.9%), NMDC (down 3.39%), Jindal Steel & Power (down 3.05%), Hindustan Copper (down 2.95%), National Aluminium Company (down 2.85%), JSW Steel (down 1.83%) and Hindustan Zinc (down 1.24%) edged lower.

High Grade Copper for May 2016 delivery was currently unchanged at \$2.229 per pound on the COMEX.

MARKET TURNOVER	23-Mar	28-Mar	NET%
NSE CASH	15928.46	17410.16	8.51
BSE CASH	3105.87	2741.47	-13.29
NSE FUTURES	44557.83	68941.52	35.37
NSE OPTIONS	256830.22	301699.78	14.87
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	347	1254	55
BSE	697	1999	156
NIFTY GAINER	23-Mar	28-Mar	% CHG
KOTAKBANK	659.95	669.60	1.46
NTPC	127.35	129.15	1.41
POWERGRID	137.45	139.10	1.20
BOSCHLTD	20217.50	20447.05	1.14
AMBUJACEM	228.25	229.70	0.64
NIFTY LOSER	23-Mar	28-Mar	% CHG
VEDL	87.95	96.85	-9.19
HINDALCO	83.25	91.30	-8.82
TATASTEEL	299.15	317.20	-5.69
SUNPHARMA	809.25	846.20	-4.37
SBIN	188.30	196.60	-4.22
CASH SEGMENT VOLUME TOPPERS	23-Mar	28-Mar	VALUE (In crore)
INFY	1207.80	1204.90	653.86
LUPIN	1524.15	1495.10	459.06
HDFC	1162.75	1143.35	452.10
INDUSINDBK	928.05	914.80	435.06
RELIANCE	1029.20	1020.40	422.46
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
SBIN	31/03/2016	9784840700	25384
ICICIBANK	31/03/2016	9676367275	24826
AXISBANK	31/03/2016	10310085800	23890
RELIANCE	31/03/2016	10724736175	20916
HDFCBANK	31/03/2016	9561714825	18170
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
SBIN	200	CE	7517
SBIN	195	CE	5020
RELIANCE	1040	CE	4341
MARUTI	3800	CE	3614
TATASTEEL	310	CE	3575

CORPORATE NEWS

- ONGC drops in volatile trade
- TVS Motor Company gains after launching new product in Maharashtra
- Biocon moves higher after regulatory nod for insulin Glargine in Japan
- Sadbhav Infrastructure Project gains after being declared lowest bidder for two road projects
- Volumes jump at Zodiac Clothing Company counter
- Shriram Transport Finance gains after raising funds
- Kesoram Industries gains after board approves disposal & transfer of undertaking
- Large export order boosts Steel Strips Wheels
- DLF Sasken Communication Technologies drop ex-dividend
- Panacea Biotec turns highly volatile after announcing the launch of prostrate cancer treatment drug
- IT stocks gain after Accenture raises revenue guidance for FY 2016
- Dr Reddy's Lab turns volatile after entering into licensing pact with US firm
- CMI gains as board mulls merger of wholly owned subsidiary
- Natco Pharma slumps after receiving USFDA observations for two facilities
- Bhel gains after commissioning thermal power plant
- NTPC gains after commissioning unit of power station

MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7700	24.95
NIFTY	31-Mar-16	7800	5.50
NIFTY	31-Mar-16	7900	1.55
NIFTY	31-Mar-16	7600	78.30
NIFTY	31-Mar-16	7750	11.95
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7600	21.55
NIFTY	31-Mar-16	7700	65.90
NIFTY	31-Mar-16	7500	6.50
NIFTY	31-Mar-16	7400	2.50
NIFTY	31-Mar-16	7650	38.60
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7615.10	24966.40	11168.70
R3	7974.13	26173.18	11766.25
R2	7812.43	25635.73	11494.20
R1	7713.77	25301.06	11331.45
PIVOT	7650.73	25098.28	11222.15
S1	7552.07	24763.61	11059.40
S2	7489.03	24560.83	10950.10
S3	7327.33	24023.38	10678.05
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	44.85	247062	-0.53
H D F C Bank	58.41	276417	-0.21
I C I C I Bank	6.65	8624302	-3.20
Infosys Technologies	18.75	2478267	-0.32
MakeMy Trip Ltd.	17.70	50206	-3.17
REDIFF.COM	0.77	3151	0.00
SATYAM INFOWAY	1.23	14031	-3.14
Tata Motors	27.31	712982	-1.01
Wipro	12.31	315026	-0.73
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
ANGIND	BUY	179500	36.50
EUROCERA	BUY	144234	2.94
FIEMIND	BUY	141715	800.82
INVENTURE	BUY	980000	12.50

MARKET OUTLOOK

NIFTY 50	-1.31% ▼
NET CHG	-101.40
OPEN	7741.00
HIGH	7749.40
LOW	7587.70
CLOSE	7615.10

SENSEX	-1.46% ▼
NET CHG	-371.16
OPEN	25417.11
HIGH	25432.94
LOW	24895.49
CLOSE	24966.40

NIFTY IT	-0.53% ▼
NET CHG	-59.45
OPEN	11328.15
HIGH	11384.90
LOW	11112.85
CLOSE	11168.70



Nifty View 29 March 2016 (Previous Close 7615):

Yesterday, Post Gap up opening, Index got support @ 7580-7590 & moved further up to 7610-7615 & finally closed -1 % 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: 7400-7700.

PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1392.00	1355.20	1377.55	1301.32	1338.12	1357.83	1374.92	1394.63	1411.72	1448.52
ADANI PORTS	242.95	232.70	235.65	216.60	226.85	231.25	237.10	241.50	247.35	257.60
AMBUJACEM	235.65	225.15	229.70	209.17	219.67	224.68	230.17	235.18	240.67	251.17
ASIANPAINT	857.45	842.70	845.40	819.02	833.77	839.58	848.52	854.33	863.27	878.02
AXISBANK	438.60	419.80	422.90	389.50	408.30	415.60	427.10	434.40	445.90	464.70
BAJAJ-AUTO	2375.50	2332.75	2357.35	2269.70	2312.45	2334.90	2355.20	2377.65	2397.95	2440.70
BANKBARODA	145.00	137.20	138.75	124.72	132.52	135.63	140.32	143.43	148.12	155.92
BHARTIARTL	361.00	346.85	349.80	324.25	338.40	344.10	352.55	358.25	366.70	380.85
BHEL	117.70	112.35	113.15	103.70	109.05	111.10	114.40	116.45	119.75	125.10
BOSCHLTD	20640.15	20000.00	20447.05	19082.10	19722.25	20084.65	20362.40	20724.80	21002.55	21642.70
BPCL	887.20	863.55	873.60	827.48	851.13	862.37	874.78	886.02	898.43	922.08
CAIRN	158.45	154.45	156.10	148.33	152.33	154.22	156.33	158.22	160.33	164.33
CIPLA	537.35	522.10	524.20	497.38	512.63	518.42	527.88	533.67	543.13	558.38
COALINDIA	298.50	292.20	293.50	282.13	288.43	290.97	294.73	297.27	301.03	307.33
DRREDDY	3074.55	3014.10	3035.65	2920.53	2980.98	3008.32	3041.43	3068.77	3101.88	3162.33
GAIL	362.00	356.00	357.75	346.58	352.58	355.17	358.58	361.17	364.58	370.58
GRASIM	3807.00	3733.40	3786.50	3628.43	3702.03	3744.27	3775.63	3817.87	3849.23	3922.83
HCLTECH	826.50	806.45	810.65	774.43	794.48	802.57	814.53	822.62	834.58	854.63
HDFC	1170.25	1137.30	1143.35	1084.40	1117.35	1130.35	1150.30	1163.30	1183.25	1216.20
HDFCBANK	1053.00	1041.65	1047.50	1024.68	1036.03	1041.77	1047.38	1053.12	1058.73	1070.08
HEROMOTOCO	2890.00	2832.00	2848.00	2740.67	2798.67	2823.33	2856.67	2881.33	2914.67	2972.67
HINDALCO	92.50	82.55	83.25	66.20	76.15	79.70	86.10	89.65	96.05	106.00
HINDUNILVR	876.10	860.20	863.65	834.85	850.75	857.20	866.65	873.10	882.55	898.45
ICICIBANK	234.00	223.90	225.45	207.58	217.68	221.57	227.78	231.67	237.88	247.98
IDEA	106.35	103.50	105.35	99.37	102.22	103.78	105.07	106.63	107.92	110.77
INDUSINDBK	939.00	911.65	914.80	867.12	894.47	904.63	921.82	931.98	949.17	976.52
INFY	1237.00	1195.75	1204.90	1130.05	1171.30	1188.10	1212.55	1229.35	1253.80	1295.05
ITC	329.80	320.30	322.45	305.18	314.68	318.57	324.18	328.07	333.68	343.18
KOTAKBANK	677.90	660.55	669.60	634.65	652.00	660.80	669.35	678.15	686.70	704.05
LT	1246.20	1198.05	1206.35	1120.57	1168.72	1187.53	1216.87	1235.68	1265.02	1313.17
LUPIN	1548.00	1490.00	1495.10	1395.03	1453.03	1474.07	1511.03	1532.07	1569.03	1627.03
M&M	1266.00	1237.30	1243.85	1191.65	1220.35	1232.10	1249.05	1260.80	1277.75	1306.45
MARUTI	3777.80	3629.95	3638.95	3386.53	3534.38	3586.67	3682.23	3734.52	3830.08	3977.93
NTPC	130.25	127.25	129.15	122.88	125.88	127.52	128.88	130.52	131.88	134.88
ONGC	218.70	212.40	213.95	202.42	208.72	211.33	215.02	217.63	221.32	227.62
PNB	85.25	81.70	82.15	75.93	79.48	80.82	83.03	84.37	86.58	90.13
POWERGRID	140.00	136.50	139.10	131.53	135.03	137.07	138.53	140.57	142.03	145.53
RELIANCE	1031.70	1015.65	1020.40	990.48	1006.53	1013.47	1022.58	1029.52	1038.63	1054.68
SBIN	198.25	187.65	188.30	170.20	180.80	184.55	191.40	195.15	202.00	212.60
SUNPHARMA	846.00	803.00	809.25	733.42	776.42	792.83	819.42	835.83	862.42	905.42
TATAMOTORS	375.50	361.50	363.30	338.77	352.77	358.03	366.77	372.03	380.77	394.77
TATAPOWER	63.05	60.75	60.95	56.98	59.28	60.12	61.58	62.42	63.88	66.18
TATASTEEL	318.40	297.40	299.15	262.98	283.98	291.57	304.98	312.57	325.98	346.98
TCS	2517.15	2461.55	2473.40	2372.83	2428.43	2450.92	2484.03	2506.52	2539.63	2595.23
TECHM	485.25	464.00	474.70	432.15	453.40	464.05	474.65	485.30	495.90	517.15
ULTRACEMCO	3231.20	3155.05	3176.95	3035.43	3111.58	3144.27	3187.73	3220.42	3263.88	3340.03
VEDL	97.35	87.35	87.95	70.88	80.88	84.42	90.88	94.42	100.88	110.88
WIPRO	563.60	549.30	556.15	527.75	542.05	549.10	556.35	563.40	570.65	584.95
YESBANK	859.90	835.50	842.25	797.08	821.48	831.87	845.88	856.27	870.28	894.68
ZEEL	393.00	385.10	387.65	372.78	380.68	384.17	388.58	392.07	396.48	404.38
ZEEL	393.00	385.10	387.65	372.78	380.68	384.17	388.58	392.07	396.48	404.38

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