

MARKET OVERVIEW

Pre Open Thoughts: Sell on Rise!!

The results you achieve will be in direct proportion to the effort you apply. The start is likely to be positive in sync with the Asian markets outside Japan tracked a surge in the U.S. and bonds climbed after Federal Reserve Chair Janet Yellen reasserted the central bank's gradual approach to raising interest rates. Oil rallied as the dollar headed for its worst month in almost five years.

But overall the investors across the world have been feeling the jitters from a flurry of news in recent days and nervousness has still not left.

For India as written in my previous notes Nifty likely to test crucial level of 7500~7550 in next couple of days where as 7700 will act as a crucial resistance level for Nifty. Any close above 7850 levels could accentuate the buying momentum and we might again retest 8000 levels.

From our derivatives Desk Market-wide Rolls at 42% in line with 3 MAV. NIFTY rolls are at 44% vs 3 MAV at 43%, the CoC is at 0.63% vs 3 MAV of 0.23 %. Dividend Adjustment is ~ 2 pts. Roll cost levels in most of front line stocks is ~58-60 bps.

Sector/Stock Rolls:

Rollover activity saw aggression in: BANKING sector.

Stocks where rolls have picked up: GRASIM, BOSCHLTD, M&M, KOTAKBANK, and HDFCBANK.

Stocks where rollover cost has increased (cost to the long roller): CAIRN.

Stocks where rollover cost has decreased: IDEA.

Stocks where rolls have not yet picked up: AMBUJACEM, VEDL, TATASTEEL, TATAPOWER, NTPC.

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	24900.46	-65.94	-0.26
NIFTY 50	7597.00	-18.1	-0.24
BANKNIFTY	15666.25	61.35	0.39
SMALL CAP	10300.92	-27.54	-0.27
MIDCAP	10359.81	-21.6	-0.21
BANKEX	17831.65	69.96	0.39
IT	11197.32	-45.73	-0.41
AUTO	17728.17	156.19	0.89
FMCG	7522.51	-29.47	-0.39
POWER	1717.85	-14.41	-0.83
REALTY	1179.87	2.3	0.20
OIL & GAS	9041.38	11.46	0.13
METAL	7373.17	29.39	0.40
CAPITAL GOODS	12542.24	-125.23	-0.99
INDVIX	17.64	0.15	0.87
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	28743.00	0	0.00
SILVER	36560.00	0	0.00
CRUDEOIL	2562.00	0	0.00
COPPER	326.50	0	0.00
ZINC	118.45	0	0.00
LEAD	115.45	0	0.00
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17633.00	97.72	0.56
NASDAQ	4846.00	79.84	1.67
FTSE 100	6105.00	-0.58	-0.01
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	20645.00	279.49	1.38
NIKKEI	17012.00	-90.48	-0.53
SHANGHAI	2961.00	41.99	1.44
CURRENCY FUTURE	28-Mar	29-Mar	NET%
USDINR	66.5850	66.5580	-0.04
EURINT	74.3275	74.4717	0.19
GBPINR	94.3200	94.6654	0.36
JPYINR	58.6675	58.5800	-0.14
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	4577.65	4064.20	513.45
DII	1900.64	1940.09	-556.69
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	8529.56	8322.06	207.50
INDEX OPTIONS	44089.27	44995.48	-906.21
STOCK FUTURES	22490.35	23246.79	-756.43
STOCK OPTIONS	3286.51	3400.39	-113.88

IMPORTANT MARKET HIGHLIGHTS

Key benchmark indices ended lower after alternately moving between positive and negative zone in intraday trade. The barometer index, the S&P BSE Sensex, fell 83.92 points or 0.34% to 24,882.48 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 18.10 points or 0.24% at 7,597 as per the provisional closing data. The Sensex provisionally ended below the psychologically important 25,000 mark after moving past that level in intraday trade.

The Sensex rose 112.95 points, or 0.45% at the day's high of 25,079.35 in mid-afternoon trade. The barometer index fell 130.84 points, or 0.52% at the day's low of 24,835.56 in mid-morning trade, its lowest level since 18 March 2016. The Nifty rose 37.80 points, or 0.50% at the day's high of 7,652.90 in mid-afternoon trade. The index fell 32.85 points, or 0.43% at the day's low of 7,582.25 in mid-morning trade, its lowest level since 18 March 2016.

Pharmaceuticals shares edged lower. Glenmark Pharmaceuticals (down 4.78%), Cipla (down 3.9%), IPCA Laboratories (down 3.34%), Dr Reddy's Laboratories (down 3.02%), Strides Shasun (down 2.12%), Sun Pharmaceutical Industries (down 2.07%), Aurobindo Pharma (down 1.29%), Cadila Healthcare (down 1.13%), GlaxoSmithKline Pharmaceuticals (down 0.77%) and Piramal Enterprises (down 0.66%), edged lower. Divi's Laboratories (up 0.37%), Wockhardt (up 1.05%) and Alkem Laboratories (up 1.33%), edged higher.

Index heavyweight Reliance Industries (RIL) rose 1.51% to Rs 1,035.90. The stock hit a high of Rs 1,040.90 and a low of Rs 1,022.40 in intraday trade.

MARKET TURNOVER	28-Mar	29-Mar	NET%
NSE CASH	17410.16	18061.45	3.61
BSE CASH	2741.47	3595.61	23.76
NSE FUTURES	68941.52	90919.27	24.17
NSE OPTIONS	301699.78	362840.4	16.85
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	623	942	71
BSE	928	1718	164
NIFTY GAINER	28-Mar	29-Mar	% CHG
TATAMOTORS	363.30	372.45	2.52
MARUTI	3638.95	3729.95	2.50
IDEA	105.35	107.35	1.90
TATASTEEL	299.15	303.85	1.57
RELIANCE	1020.40	1036.25	1.55
NIFTY LOSER	28-Mar	29-Mar	% CHG
LUPIN	1401.55	1495.10	-6.26
CIPLA	503.50	524.20	-3.95
DRREDDY	2941.30	3035.65	-3.11
GAIL	347.80	357.75	-2.78
BHEL	110.95	113.15	-1.94
CASH SEGMENT VOLUME TOPPERS	28-Mar	29-Mar	VALUE (In crore)
LUPIN	1495.10	1401.55	2580.23
SUNPHARMA	809.25	794.35	589.32
HDFC	1143.35	1125.75	424.24
INFY	1204.90	1197.25	421.64
ICICIBANK	225.45	223.40	417.75
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
LUPIN	31/03/2016	36355518735	88304
LUPIN	28/04/2016	12466005315	30072
SBIN	31/03/2016	10910422200	28736
HDFCBANK	31/03/2016	14341841425	27135
AXISBANK	31/03/2016	10612791150	24708
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
LUPIN	1400	CE	11394
LUPIN	1450	CE	11035
LUPIN	1500	CE	10816
LUPIN	1300	PE	9364
RELIANCE	1040	CE	6429

CORPORATE NEWS

- Somany Ceramics nudges higher after completing expansion of plant in Haryana
- Lupin pares losses after issuing clarification on Mandideep facility
- Tata Motors gains on renewed buying
- Reliance Infra gains after subsidiary enters into pact with Israeli defence company
- Volumes jump at City Union Bank counter
- Sterlite Tech gains on reports of mulling fund raising via InvIT route
- PSU OMCs gain after fall in crude oil prices
- Dish TV recovers after recent slide
- Torrent Power gains after winning contract
- Natco Pharma extends Monday's sharp slide
- Lupin slumps after reports of receiving USFDA observations for Mandideep facility
- Bank of India inches up as Govt agrees for capital infusion
- Excel Inds jumps after board's nod for share buyback
- Ashok Leyland gains after selling shares in IndusInd Bank
- Syndicate Bank moves higher on mulling preferential allotment to Govt
- NTPC gains after commissioning unit of power station
- UCO Bank gains after board's nod for fund raising
- Wipro gains after winning contract from Jubilant Food-Works

MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7700	9.00
NIFTY	31-Mar-16	7600	43.95
NIFTY	31-Mar-16	7800	1.45
NIFTY	31-Mar-16	7750	3.00
NIFTY	31-Mar-16	7650	21.00
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7600	33.00
NIFTY	31-Mar-16	7500	8.00
NIFTY	31-Mar-16	7700	95.00
NIFTY	31-Mar-16	7550	16.50
NIFTY	31-Mar-16	7400	2.30
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7597.00	24900.46	11114.70
R3	7752.02	25426.04	11330.08
R2	7681.37	25182.25	11230.43
R1	7639.18	25041.35	11172.57
PIVOT	7610.72	24938.46	11130.78
S1	7568.53	24797.56	11072.92
S2	7540.07	24694.67	11031.13
S3	7469.42	24450.88	10931.48
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	44.43	312032	-0.94
H D F C Bank	59.16	827012	1.28
I C I C I Bank	6.84	7716977	2.86
Infosys Technologies	18.69	4258276	-0.32
MakeMy Trip Ltd.	18.06	58136	2.03
REDIFF.COM	0.80	2300	3.88
SATYAM INFOWAY	1.27	57494	3.25
Tata Motors	28.67	1999612	4.98
Wipro	12.40	812383	0.73
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
ARSSINFRA	BUY	106348	32.71
DOLPHINOFF	BUY	531975	78.61
EUROCERA	BUY	200000	3.14
HIL	BUY	41200	533.19

MARKET OUTLOOK

NIFTY 50	-0.24% ▼
NET CHG	-18.10
OPEN	7606.55
HIGH	7652.90
LOW	7582.25
CLOSE	7597.00

SENSEX	-0.26% ▼
NET CHG	-65.94
OPEN	24957.24
HIGH	25079.35
LOW	24835.56
CLOSE	24900.46

NIFTY IT	-0.48% ▼
NET CHG	-54.00
OPEN	11172.80
HIGH	11188.65
LOW	11089.00
CLOSE	11114.70



Nifty View 30th March 2016 (Previous Close 7597):

After an extended weekend, Yesterday Index opened with a flat to negative bias, rebounded up to 7660 early morning & subsequently faced selling pressure on rises around 7650-7660 & retested support zone of 7580, finally closed 0.24% negative for the day. Post Yellen Comments & resultant gap-up opening in line with global markets, Initially Till 7600-7605 holds, rebound up to 7685-7695 could be witnessed.

7695-7710 needs to be crossed for a big short-covering up to 7750-7770, else would witness a fall from 7710 up to 7610.

Break below 7600, would lead to a retest of 7570-7560 support zone.

On the Derivatives Front, Highest OI is witnessed in 7700 calls with additions to the tune of 7 & 5 Lakhs each were witnessed in 7600-7700 Calls while additions was witnessed in 7600-7500 Puts to the tune of 7 lakhs each which implies that on a broader time-frame, 7530-7540 is an extremely crucial support & 7650-7660 is a strong resistance.

Positional Range: 7570 – 7695.

PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1388.00	1353.10	1366.05	1299.25	1334.15	1350.10	1369.05	1385.00	1403.95	1438.85
ADANIPTS	242.20	233.30	237.85	219.98	228.88	233.37	237.78	242.27	246.68	255.58
AMBUJACEM	233.50	226.30	230.90	215.83	223.03	226.97	230.23	234.17	237.43	244.63
ASIANPAINT	860.00	845.00	856.10	823.70	838.70	847.40	853.70	862.40	868.70	883.70
AXISBANK	432.90	422.40	429.45	407.25	417.75	423.60	428.25	434.10	438.75	449.25
BAJAJ-AUTO	2374.00	2332.00	2351.95	2268.65	2310.65	2331.30	2352.65	2373.30	2394.65	2436.65
BANKBARODA	141.45	137.70	140.35	132.33	136.08	138.22	139.83	141.97	143.58	147.33
BHARTIARTL	357.75	346.05	354.50	329.37	341.07	347.78	352.77	359.48	364.47	376.17
BHEL	114.20	110.45	110.95	104.37	108.12	109.53	111.87	113.28	115.62	119.37
BOSCHLTD	20690.00	20351.00	20587.20	19864.73	20203.73	20395.47	20542.73	20734.47	20881.73	21220.73
BPCL	889.35	869.70	874.00	838.38	858.03	866.02	877.68	885.67	897.33	916.98
CAIRN	157.50	152.60	154.55	145.08	149.98	152.27	154.88	157.17	159.78	164.68
CIPLA	525.00	494.55	503.50	446.78	477.23	490.37	507.68	520.82	538.13	568.58
COALINDIA	297.40	293.05	295.15	286.50	290.85	293.00	295.20	297.35	299.55	303.90
DRREDDY	3030.00	2887.15	2941.30	2667.12	2809.97	2875.63	2952.82	3018.48	3095.67	3238.52
GAIL	361.90	345.30	347.80	318.47	335.07	341.43	351.67	358.03	368.27	384.87
GRASIM	3799.90	3747.65	3767.00	3667.02	3719.27	3743.13	3771.52	3795.38	3823.77	3876.02
HCLTECH	816.20	799.90	806.80	775.03	791.33	799.07	807.63	815.37	823.93	840.23
HDFC	1142.00	1120.65	1125.75	1086.77	1108.12	1116.93	1129.47	1138.28	1150.82	1172.17
HDFCBANK	1059.50	1044.25	1053.80	1022.02	1037.27	1045.53	1052.52	1060.78	1067.77	1083.02
HEROMOTOCO	2880.00	2843.05	2856.85	2786.07	2823.02	2839.93	2859.97	2876.88	2896.92	2933.87
HINDALCO	86.15	83.50	84.40	79.38	82.03	83.22	84.68	85.87	87.33	89.98
HINDUNILVR	871.35	858.60	861.15	838.20	850.95	856.05	863.70	868.80	876.45	889.20
ICICIBANK	226.95	222.40	223.40	215.15	219.70	221.55	224.25	226.10	228.80	233.35
IDEA	108.40	105.40	107.35	101.05	104.05	105.70	107.05	108.70	110.05	113.05
INDUSINDBK	930.50	912.80	928.05	888.38	906.08	917.07	923.78	934.77	941.48	959.18
INFY	1218.90	1191.55	1197.25	1147.87	1175.22	1186.23	1202.57	1213.58	1229.92	1257.27
ITC	327.05	319.00	320.00	305.92	313.97	316.98	322.02	325.03	330.07	338.12
KOTAKBANK	682.00	668.95	671.50	648.05	661.10	666.30	674.15	679.35	687.20	700.25
LT	1216.05	1190.00	1193.95	1147.90	1173.95	1183.95	1200.00	1210.00	1226.05	1252.10
LUPIN	1491.95	1280.00	1401.55	967.27	1179.22	1290.38	1391.17	1502.33	1603.12	1815.07
M&M	1253.20	1227.35	1232.25	1185.90	1211.75	1222.00	1237.60	1247.85	1263.45	1289.30
MARUTI	3769.00	3645.00	3729.95	3466.65	3590.65	3660.30	3714.65	3784.30	3838.65	3962.65
NTPC	130.05	126.85	127.30	121.67	124.87	126.08	128.07	129.28	131.27	134.47
ONGC	216.00	210.70	212.25	202.38	207.68	209.97	212.98	215.27	218.28	223.58
PNB	83.05	81.05	81.95	78.02	80.02	80.98	82.02	82.98	84.02	86.02
POWERGRID	141.00	137.55	138.15	132.00	135.45	136.80	138.90	140.25	142.35	145.80
RELIANCE	1042.00	1020.20	1036.25	989.22	1011.02	1023.63	1032.82	1045.43	1054.62	1076.42
SBIN	191.25	186.65	189.50	179.93	184.53	187.02	189.13	191.62	193.73	198.33
SUNPHARMA	811.85	770.00	794.35	708.37	750.22	772.28	792.07	814.13	833.92	875.77
TATAMOTORS	378.95	363.05	372.45	339.68	355.58	364.02	371.48	379.92	387.38	403.28
TATAPOWER	62.40	60.40	61.40	57.40	59.40	60.40	61.40	62.40	63.40	65.40
TATASTEEL	307.75	300.00	303.85	288.37	296.12	299.98	303.87	307.73	311.62	319.37
TCS	2486.95	2455.00	2469.40	2406.55	2438.50	2453.95	2470.45	2485.90	2502.40	2534.35
TECHM	479.85	464.00	467.60	438.78	454.63	461.12	470.48	476.97	486.33	502.18
ULTRACEMCO	3194.85	3116.10	3136.25	2991.57	3070.32	3103.28	3149.07	3182.03	3227.82	3306.57
VEDL	89.20	86.05	87.70	81.35	84.50	86.10	87.65	89.25	90.80	93.95
WIPRO	559.00	548.00	553.15	531.38	542.38	547.77	553.38	558.77	564.38	575.38
YESBANK	854.40	836.00	846.35	808.78	827.18	836.77	845.58	855.17	863.98	882.38
ZEEL	388.00	379.15	381.90	365.32	374.17	378.03	383.02	386.88	391.87	400.72
ZEEL	388.00	379.15	381.90	365.32	374.17	378.03	383.02	386.88	391.87	400.72

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