

MARKET OVERVIEW

Pre Open Thoughts: Great going... Quiet start!

Sometimes it is best to take time to be quiet and think!. The market is going great guns with the fourth quarter results being satisfactory to good, and a view that the probable US rate hike has been factored in almost entirely. The euphoria could also be attributed to a variety of reasons Monsoon session of Parliament will be another key event to keep on one's radar as participants will now keenly watch the stance of the Government on pending reforms.

The outlook is a quiet start though on Asian front Japanese shares drove gains in Asia as the yen extended its slump against the dollar, amid confidence the global economy can withstand an interest-rate hike that the Federal Reserve chief said could come in the next few months. Gold and bonds retreated.

Back home from our derivatives desk as mentioned earlier June Series has started off on a strong foot ensuing the May end fervor. The Nifty however is now entering an overbought zone thereby making risk-reward for fresh longs unfavorable. Hold existing longs till profit taking commences. Add longs around 8000 mark which could be seen around end of this week.

We Maintain Buy on dips to accumulate Blue chips like Axis bank, Ultracemco, Tata motors and L&T from a medium term perspective. We recommend to pare Sunpharma, Reliance on every rise and shift to cyclical

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	26653.60	286.92	1.09
NIFTY 50	8156.65	87	1.08
BANKNIFTY	17511.80	152.5	0.88
SMALL CAP	11110.96	62.85	0.57
MIDCAP	11347.03	155.76	1.39
BANSEX	19951.10	226.1	1.15
IT	11568.43	104.76	0.91
AUTO	18713.86	173.47	0.94
FMCG	8147.25	-0.98	-0.01
POWER	1877.44	9.33	0.50
REALTY	1423.27	21.13	1.51
OIL & GAS	9423.17	244.31	2.66
METAL	7683.60	89.32	1.18
CAPITAL GOODS	14519.89	70.38	0.49
INDVIX	15.26	-0.07	-0.42
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	28603.00	-135	-0.47
SILVER	38866.00	-185	-0.48
CRUDEOIL	3310.00	-17	-0.51
COPPER	314.30	1.2	0.38
ZINC	127.70	1.9	1.49
LEAD	113.60	1.4	1.23
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17873.00	44.93	0.25
NASDAQ	4933.00	31.74	0.65
FTSE 100	6270.00	5.14	0.08
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	20576.00	179.66	0.88
NIKKEI	16834.00	62.38	0.37
SHANGHAI	2821.00	-1.40	-0.05
CURRENCY FUTURE	26-May	27-May	NET%
USDINR	67.1725	67.0613	-0.16
EURINT	75.1200	75.0885	-0.04
GBPINR	98.6425	98.3923	-0.25
JPYINR	61.0875	61.1200	0.05
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	4618.93	4139.04	479.89
DII	1900.64	1940.09	69.34
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	4854.25	2691.77	2162.48
INDEX OPTIONS	33648.50	31739.14	1909.36
STOCK FUTURES	6365.50	5351.40	1014.10
STOCK OPTIONS	4063.97	3947.81	116.16

IMPORTANT MARKET HIGHLIGHTS

The Sensex jumped 310.75 points, or 1.18% at the day's high of 26,677.43 in late trade, its highest level since 4 November 2015. The index rose 38.60 points, or 0.15% at the day's low of 26,405.28 in early trade. The Nifty rose 94.55 points, or 1.17% at the day's high of 8,164.20 in late trade, its highest level since 29 October 2015. The index rose 7.40 points, or 0.09% at the day's low of 8,077.05 in early trade.

Stocks of oil exploration and production (E&P) firms dropped as global crude oil prices fell. Oil India fell 0.13% and Cairn India fell 1.70%. Fall in crude oil prices would result in lower realizations from crude sales for oil exploration firms.

Brent for July settlement was currently down 78 cents at \$48.81 a barrel. The contract had declined 15 cents or 0.3% to settle at \$49.59 a barrel during the previous trading session.

ONGC edged lower in volatile trade in the aftermath of the announcement of Q4 March 2016 results. The stock was off 1.71% at Rs 213. The stock had risen 3.09% to settle at Rs 216.70 yesterday, 26 May 2016, after the result hit the market at the fag end of the trading session. The company's net profit rose 12.22% to Rs 4416.11 crore on 15.42% decline in total income to Rs 19776.70 crore in Q4 March 2016 over Q4 March 2015. ONGC's net profit fell 9.75% to Rs 16003.65 crore on 4.14% decline in total income to Rs 84584.99 crore in the year ended 31 March 2016 over the year ended 31 March 2015.

MARKET TURNOVER	26-May	27-May	NET%
NSE CASH	23317.57	21169.2	-10.15
BSE CASH	2928.58	3371.35	13.13
NSE FUTURES	113084.13	54179.07	-108.72
NSE OPTIONS	609825.58	166897.07	-265.39
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	919	630	79
BSE	1403	1173	195
NIFTY GAINER	26-May	27-May	% CHG
BPCL	926.80	1012.00	9.19
SBIN	184.15	195.90	6.38
SUNPHARMA	779.35	824.95	5.85
ADANI PORTS	184.80	191.70	3.73
RELIANCE	946.85	974.70	2.94
NIFTY LOSER	26-May	27-May	% CHG
TATAPOWER	72.60	73.65	-1.43
ONGC	213.00	216.05	-1.41
AXISBANK	512.40	519.00	-1.27
TECHM	535.90	542.30	-1.18
ITC	359.30	362.45	-0.87
CASH SEGMENT VOLUME TOPPERS	26-May	27-May	VALUE (In crore)
SBIN	184.15	195.90	1620.84
BPCL	926.80	1012.00	590.28
ICICIBANK	241.15	243.15	590.26
HINDPETRO	849.65	931.65	577.24
LT	1474.15	1474.90	576.63
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
SBIN	30/06/2016	38792167600	103216
HINDPETRO	30/06/2016	13838806860	25141
LT	30/06/2016	10492439730	23623
ICICIBANK	30/06/2016	8784077735	21515
BPCL	30/06/2016	12505896390	20939
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
SBIN	200	CE	18574
SBIN	190	CE	15017
SBIN	180	PE	12692
SBIN	170	PE	10235
SBIN	220	CE	8661

CORPORATE NEWS

- Canara Bank drops after reporting reverse turnaround in Q4 results
- HPCL spurts after announcing Q4 results
- SJVN drops after reporting disappointing Q4 results
- Volumes jump at KPR Mill counter
- SBI shrugs off weak Q4 results
- RIL gains after reports of plans to revive offshore India gas project
- SBI turns volatile after announcing Q4 results
- Natco Pharma gains after posting decent Q4 results
- D B Corp gains after increase in foreign investment ceiling
- Novartis India tumbles as buyback plan disappoints investors
- Sun Pharma surges after US subsidiary posts strong FY 2016 results
- Maruti turns volatile after announcing recall of Baleno and DZire cars
- Lupin gains after announcing closure of USFDA audits for two facilities
- Strong Q4 earnings boost FDC
- Neyveli Lignite drops after reporting weak Q4 results
- BPCL jumps after board recommends 1:1 bonus issue
- PGCIL hits 52-week high after good Q4 earnings
- Jet Airways gains after strong Q4 numbers
- ONGC gains after announcing good Q4 results
- Concor drops after weak Q4 result

MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	30-Jun-16	8200	120.00
NIFTY	30-Jun-16	8300	76.50
NIFTY	30-Jun-16	8400	45.70
NIFTY	30-Jun-16	8500	25.35
NIFTY	30-Jun-16	8100	175.10
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	30-Jun-16	8000	77.85
NIFTY	30-Jun-16	7900	54.50
NIFTY	30-Jun-16	8100	109.05
NIFTY	30-Jun-16	7800	37.80
NIFTY	30-Jun-16	7700	26.20
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	8156.65	26653.60	11420.85
R3	8306.93	27123.07	11675.57
R2	8219.78	26850.92	11539.22
R1	8188.22	26752.26	11480.03
PIVOT	8132.63	26578.77	11402.87
S1	8101.07	26480.11	11343.68
S2	8045.48	26306.62	11266.52
S3	7958.33	26034.47	11130.17
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	46.29	184696	1.38
H D F C Bank	64.84	1231233	0.56
I C I C I Bank	7.18	7235641	1.13
Infosys Technologies	19.49	1885206	1.62
MakeMy Trip Ltd.	14.42	232628	-2.44
REDIFF.COM	0.38	0	-13.64
SATYAM INFOWAY	1.15	28404	-0.45
Tata Motors	29.80	1543258	0.24
Wipro	12.17	411001	0.33
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
NELCO	BUY	150000	95.78
SANCO	BUY	48000	45.88
TATAMETALI	BUY	182745	258.58
ALANKIT	SELL	205000	112.02

MARKET OUTLOOK

NIFTY 50	1.08% ▲
NET CHG	87.00
OPEN	8081.95
HIGH	8164.20
LOW	8077.05
CLOSE	8156.65

SENSEX	1.09% ▲
NET CHG	286.92
OPEN	26415.93
HIGH	26677.43
LOW	26405.28
CLOSE	26653.60

NIFTY IT	0.74% ▲
NET CHG	83.70
OPEN	11325.70
HIGH	11462.05
LOW	11325.70
CLOSE	11420.85



CNX Nifty (CMP 8156):

Going Forward,

Till Support Zone of 8050-8070 is held, upside up to 8290-8340 will be on the cards.

Cross-over above 8340 will lead to an extended impulse up move up to 8480-8560.

Break-Down below 8050 will lead to a retest of 7940-7880 zone.

Overall, for the next week, Nifty Range could be 8020 - 8340.

Technically, Key Oscillators RSI, Stochastic & MACD are above their respective averages on the Daily Charts as well as Weekly Charts leading to buying support on all dips.

On the Derivatives Front,

W-o-W Nifty saw OI up by 8%, with price moving up by 5.5%.

Highest OI is concentrated at 7900-8000 PE with 38 Lakhs Each and 8200-8400 CE with 33-31 lakh shares respectively; making a range of 7900-8400 levels in current series.

PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1533.30	1502.00	1522.95	1456.82	1488.12	1505.53	1519.42	1536.83	1550.72	1582.02
ADANIPTS	192.95	185.00	191.70	173.98	181.93	186.82	189.88	194.77	197.83	205.78
AMBUJACEM	232.00	226.00	230.25	217.42	223.42	226.83	229.42	232.83	235.42	241.42
ASIANPAINT	1001.80	986.45	998.25	964.80	980.15	989.20	995.50	1004.55	1010.85	1026.20
AXISBANK	525.00	509.00	512.40	483.47	499.47	505.93	515.47	521.93	531.47	547.47
BAJAJ-AUTO	2581.95	2487.00	2563.70	2354.32	2449.27	2506.48	2544.22	2601.43	2639.17	2734.12
BANKBARODA	140.80	134.40	138.60	125.13	131.53	135.07	137.93	141.47	144.33	150.73
BHARTIARTL	357.60	349.55	351.25	336.70	344.75	348.00	352.80	356.05	360.85	368.90
BHEL	132.20	126.60	128.10	117.77	123.37	125.73	128.97	131.33	134.57	140.17
BOSCHLTD	22099.00	21654.25	21947.00	21010.58	21455.33	21701.17	21900.08	22145.92	22344.83	22789.58
BPCL	1024.70	947.45	1012.00	840.22	917.47	964.73	994.72	1041.98	1071.97	1149.22
CAIRN	141.80	137.25	138.05	129.93	134.48	136.27	139.03	140.82	143.58	148.13
CIPLA	478.50	469.10	473.45	454.88	464.28	468.87	473.68	478.27	483.08	492.48
COALINDIA	284.50	280.20	281.30	273.40	277.70	279.50	282.00	283.80	286.30	290.60
DRREDDY	3138.00	3075.15	3116.05	2984.03	3046.88	3081.47	3109.73	3144.32	3172.58	3235.43
GAIL	385.95	377.80	379.30	364.72	372.87	376.08	381.02	384.23	389.17	397.32
GRASIM	4385.00	4330.10	4361.25	4248.98	4303.88	4332.57	4358.78	4387.47	4413.68	4468.58
HCLTECH	759.70	742.60	757.60	719.10	736.20	746.90	753.30	764.00	770.40	787.50
HDFC	1268.40	1218.35	1255.55	1147.33	1197.38	1226.47	1247.43	1276.52	1297.48	1347.53
HDFCBANK	1190.00	1176.70	1186.80	1157.90	1171.20	1179.00	1184.50	1192.30	1197.80	1211.10
HEROMOTOCO	3010.05	2962.00	3002.50	2895.42	2943.47	2972.98	2991.52	3021.03	3039.57	3087.62
HINDALCO	92.70	90.85	91.90	88.12	89.97	90.93	91.82	92.78	93.67	95.52
HINDUNILVR	865.95	850.50	861.20	828.32	843.77	852.48	859.22	867.93	874.67	890.12
ICICIBANK	248.20	238.10	243.15	222.95	233.05	238.10	243.15	248.20	253.25	263.35
IDEA	115.40	112.00	113.00	106.67	110.07	111.53	113.47	114.93	116.87	120.27
INDUSINDBK	1111.85	1099.15	1104.10	1079.63	1092.33	1098.22	1105.03	1110.92	1117.73	1130.43
INFY	1259.50	1231.60	1247.50	1190.40	1218.30	1232.90	1246.20	1260.80	1274.10	1302.00
ITC	363.90	356.20	359.30	344.40	352.10	355.70	359.80	363.40	367.50	375.20
KOTAKBANK	744.65	733.10	742.55	717.00	728.55	735.55	740.10	747.10	751.65	763.20
LT	1487.35	1452.00	1474.90	1400.72	1436.07	1455.48	1471.42	1490.83	1506.77	1542.12
LUPIN	1535.45	1475.05	1480.10	1376.07	1436.47	1458.28	1496.87	1518.68	1557.27	1617.67
M&M	1362.00	1327.55	1333.70	1272.18	1306.63	1320.17	1341.08	1354.62	1375.53	1409.98
MARUTI	4162.00	4091.05	4146.60	3991.32	4062.27	4104.43	4133.22	4175.38	4204.17	4275.12
NTPC	141.70	139.40	140.10	135.80	138.10	139.10	140.40	141.40	142.70	145.00
ONGC	218.90	211.80	213.00	200.37	207.47	210.23	214.57	217.33	221.67	228.77
PNB	77.70	74.80	76.60	70.57	73.47	75.03	76.37	77.93	79.27	82.17
POWERGRID	152.40	148.80	150.85	143.48	147.08	148.97	150.68	152.57	154.28	157.88
RELIANCE	976.90	948.75	974.70	910.48	938.63	956.67	966.78	984.82	994.93	1023.08
SBIN	202.40	181.50	195.90	151.47	172.37	184.13	193.27	205.03	214.17	235.07
SUNPHARMA	828.00	790.10	824.95	738.55	776.45	800.70	814.35	838.60	852.25	890.15
TATAMOTORS	405.00	396.00	403.90	383.63	392.63	398.27	401.63	407.27	410.63	419.63
TATAPOWER	74.80	72.40	72.60	68.47	70.87	71.73	73.27	74.13	75.67	78.07
TATASTEEL	332.00	324.55	329.60	313.82	321.27	325.43	328.72	332.88	336.17	343.62
TCS	2579.85	2550.60	2572.65	2509.20	2538.45	2555.55	2567.70	2584.80	2596.95	2626.20
TECHM	541.00	533.60	535.90	522.03	529.43	532.67	536.83	540.07	544.23	551.63
ULTRACEMCO	3255.00	3216.00	3248.30	3161.77	3200.77	3224.53	3239.77	3263.53	3278.77	3317.77
VEDL	105.90	102.10	102.80	96.00	99.80	101.30	103.60	105.10	107.40	111.20
WIPRO	551.00	543.00	545.40	530.47	538.47	541.93	546.47	549.93	554.47	562.47
YESBANK	1041.80	1018.00	1025.50	980.83	1004.63	1015.07	1028.43	1038.87	1052.23	1076.03
ZEEL	455.00	443.00	453.40	426.47	438.47	445.93	450.47	457.93	462.47	474.47
ZEEL	455.00	443.00	453.40	426.47	438.47	445.93	450.47	457.93	462.47	474.47

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