

## MARKET OVERVIEW

### Pre Open Thoughts: Marching Towards Expiry!

The real winners in life are the people who look at every situation with an expectation that they can make it work or make it better. The world markets seems to be a better place for now, equities across the globe are on fire Chinese stocks trading in Hong Kong headed for a bull market amid speculation the nation's policymakers will take steps to stabilize economic growth.

Back home as we march towards the F&O expiry today, investors will remain cautious as there is likely to be some pressure at every rise from here on. For Nifty now the real challenge for the Nifty is in moving above 7850, which could point to a possible change in intermediate trend. As Mentioned in our earlier notes Use rallies to pare longs.

In some Sector specific View we suggest to accumulate: Metals, Cap goods, OG, Cement

Bluechips like L&T, Tatasteel, Adaniports, Bhel and Ultracemco are poised for near term outperformance to Nifty.

From our Derivatives desk On Rollover Front Market-wide Rolls at 60 % vs 3 MAV at 59%.

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	25338.58	438.12	1.76
NIFTY 50	7735.20	138.2	1.82
BANKNIFTY	16134.85	468.6	2.99
SMALL CAP	10493.25	192.33	1.87
MIDCAP	10547.24	187.43	1.81
BANKEX	18389.08	557.43	3.13
IT	11312.98	115.66	1.03
AUTO	17999.84	271.67	1.53
FMCG	7648.39	125.88	1.67
POWER	1761.24	43.39	2.53
REALTY	1225.34	45.47	3.85
OIL & GAS	9220.64	179.26	1.98
METAL	7599.02	225.85	3.06
CAPITAL GOODS	12884.87	342.63	2.73
INDVIX	16.81	-0.83	-4.71
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	28407.00	0	0.00
SILVER	36329.00	0	0.00
CRUDEOIL	2549.00	0	0.00
COPPER	321.95	0	0.00
ZINC	118.55	0	0.00
LEAD	114.00	0	0.00
GLOBAL INDICES*	CLOSE	PTS	% CHG
DOW JONES	17716.00	83.55	0.47
NASDAQ	4869.00	22.67	0.47
FTSE 100	6203.00	97.27	1.59
ASIAN INDICES*	CLOSE	PTS	% CHG
HANG SANG	20766.00	-38.93	-0.15
NIKKEI	16944.00	62.92	0.43
SHANGHAI	3011.00	10.89	0.36
CURRENCY FUTURE	29-Mar	30-Mar	NET%
USDINR	67.0775	66.6325	-0.66
EURINT	75.2150	75.5175	0.40
GBPINR	95.8175	95.9175	0.10
JPYINR	59.0600	59.3725	0.52
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	5866.32	4423.85	1442.47
DII	1900.64	1940.09	-396.90
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	4933.43	4538.80	394.63
INDEX OPTIONS	37457.04	38143.52	-686.48
STOCK FUTURES	15972.71	16537.66	-564.95
STOCK OPTIONS	2948.01	2996.40	-48.39

## IMPORTANT MARKET HIGHLIGHTS

Metal and banking stocks led a rally on the domestic bourses triggered by expectations that US interest rates will not be raised quickly. The barometer index, the S&P BSE Sensex, rose 433.80 points or 1.74% to 25,334.26 as per the provisional closing data. The gains for the 50-unit Nifty 50 index were higher in percentage terms than those for the Sensex. The Nifty rose 138.20 points or 1.82% at 7,735.20 as per the provisional closing data. The Sensex provisionally closed above the psychologically important 25,000 mark after surpassing that mark after opening with upward gap. Barring the S&P BSE Telecom index, all other eighteen sectoral indices on BSE registered gains. World stocks rose as investors welcomed the latest signal from the US Federal Reserve that it would move slowly to raise interest rates in the US.

The Sensex jumped 455.86 points, or 1.83% at the day's high of 25,356.32 in late trade, its highest level since 28 March 2016. The barometer index rose 154.96 points, or 0.62% at the day's low of 25,055.42 in morning trade. The Nifty rose 144.95 points, or 1.91% at the day's high of 7,741.95 in late trade, its highest level since 28 March 2016. The index rose 46.45 points, or 0.61% at the day's low of 7,643.45 in

Pharmaceuticals shares edged higher. Lupin (up 5.95%), Piramal Enterprises (up 4.76%), GlaxoSmithKline Pharmaceuticals (up 2.96%), Dr Reddy's Laboratories (up 2.42%), Cipla (up 1.95%), Strides Shasun (up 1.82%), Cadila Healthcare (up 1.27%), Wockhardt (up 0.83%), Aurobindo Pharma (up 0.80%), Divi's Laboratories (up 0.53%) and IPCA Laboratories (up 0.23%), edged higher. Glenmark Pharmaceuticals (down 0.63%) and Alkem Laboratories (down 2.11%), edged lower.

MARKET TURNOVER	29-Mar	30-Mar	NET%
NSE CASH	18061.45	18171.37	0.60
BSE CASH	3595.61	2545.99	-41.23
NSE FUTURES	90919.27	84213.77	-7.96
NSE OPTIONS	362840.40	421770.24	13.97
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	1235	337	49
BSE	1858	774	148
NIFTY GAINER	29-Mar	30-Mar	% CHG
TATASTEEL	303.85	324.30	6.73
ICICIBANK	223.40	237.50	6.31
LUPIN	1401.55	1475.30	5.26
BANKBARODA	140.35	147.05	4.77
VEDL	87.70	91.65	4.50
NIFTY LOSER	29-Mar	30-Mar	% CHG
ZEEL	376.55	381.90	-1.40
M&M	1219.75	1232.25	-1.01
HDFC	1115.30	1125.75	-0.93
BHARTIARTL	353.80	354.50	-0.20
MARUTI	3727.45	3729.95	-0.07
CASH SEGMENT VOL- UME TOPPERS	29-Mar	30-Mar	VALUE (In crore)
LUPIN	1401.55	1475.30	1003.77
HDFC	1125.75	1115.30	540.11
ICICIBANK	223.40	237.50	487.35
AXISBANK	429.45	444.25	419.81
SBIN	189.50	197.55	403.44
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CON- TRACTS
SBIN	31/03/2016	11474097800	29508
LUPIN	31/03/2016	12708483810	29163
ICICIBANK	31/03/2016	10085865230	25583
TATASTEEL	31/03/2016	14728220000	23250
ICICIBANK	28/04/2016	7919534745	20004
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CON- TRACTS
SBIN	200	CE	14258
SBIN	195	CE	8213
LUPIN	1500	CE	7530
LUPIN	1450	CE	6751
SBIN	190	PE	5547

## CORPORATE NEWS

- New order boosts Suzlon Energy
- Steel stocks shine
- Aurobindo Pharma edges higher after USFDA nod for a drug
- Bhel gains after commissioning thermal power plant in Bihar
- Tiles makers move higher on reports Govt imposes anti-dumping duty on vitrified tiles
- Volumes jump at Linde India counter
- Shree Cement gains after commissioning project
- Gloster spurts after board's nod for bonus issue
- GAIL (India) gains after starting drilling of first exploratory well in Cambay Basin
- Tata Steel nudges higher on mulling sale of UK business
- MindTree moves higher after rating upgrade by a foreign brokerage
- HealthCare Global Enterprises makes weak debut
- APSEZ gains after raising funds via issue of NCDs
- HDFC NMDC drop ex-dividend
- Bank stocks nudge higher
- TCS gains after opening new office in Canada
- Sun Pharma gains after acquiring 14 prescription brands from Novartis in Japan
- Ashok Leyland hits record high

MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7700	45.85
NIFTY	31-Mar-16	7800	5.20
NIFTY	31-Mar-16	7750	18.50
NIFTY	31-Mar-16	7850	1.50
NIFTY	31-Mar-16	7600	138.80
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	31-Mar-16	7600	1.30
NIFTY	31-Mar-16	7700	9.05
NIFTY	31-Mar-16	7650	3.10
NIFTY	31-Mar-16	7500	0.55
NIFTY	31-Mar-16	7550	0.65
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	7735.20	25338.58	11254.55
R3	7903.87	25857.79	11506.32
R2	7805.37	25554.37	11362.12
R1	7770.28	25446.47	11308.33
PIVOT	7706.87	25250.95	11217.92
S1	7671.78	25143.05	11164.13
S2	7608.37	24947.53	11073.72
S3	7509.87	24644.11	10929.52
ADR PRICE	LTP	VOLUME	%CHG
Dr. Reddy's Lab	45.48	419693	2.36
H D F C Bank	60.86	1192722	2.87
I C I C I Bank	7.10	9900483	3.80
Infosys Technologies	19.16	5401449	2.51
MakeMy Trip Ltd.	18.29	32579	1.27
REDIFF.COM	0.83	16016	3.75
SATYAM INFOWAY	1.25	67128	-1.57
Tata Motors	29.03	1715476	1.26
Wipro	12.53	447246	1.05
BULK DEALS	BUY/SELL	QUANTITY	TRADE PRICE
BURNPUR	BUY	511677	9.39
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CARERATING	BUY	160000	935.00
CURATECH	BUY	70000	4.75

## MARKET OUTLOOK

<b>NIFTY 50</b>	<b>1.82%</b> ▲
NET CHG	138.20
OPEN	7651.10
HIGH	7741.95
LOW	7643.45
CLOSE	7735.20

<b>SENSEX</b>	<b>1.76%</b> ▲
NET CHG	438.12
OPEN	25062.06
HIGH	25358.84
LOW	25055.42
CLOSE	25338.58

<b>NIFTY IT</b>	<b>1.26%</b> ▲
NET CHG	139.85
OPEN	11127.50
HIGH	11271.70
LOW	11127.50
CLOSE	11254.55



Nifty View 31st March 2016 (Previous Close 7735):

Yesterday Post Janet Yellen's comments, Index opened with a positive bias, took support @ 7640-7650 early morning & carried forward the upside momentum up to 7740, finally closed 1.85% positive for the day.

Post yesterday's rally, Initially Till 7705-7715 holds, rebound up to 7795-7805 could be witnessed.

Break below 7705, would lead to a retest of 7670-7650 support zone.

On the Derivatives Front, Highest OI is witnessed in 7800 calls with unwinding to the tune of 17 & 21 Lakhs each were witnessed in 7600-7700 Calls while additions was witnessed in 7700-7650 Puts to the tune of 32 & 10 lakhs each which implies that on a broader time-frame, 7695-7710 is an extremely crucial support & 7795-7810 is a strong resistance.

Positional Range: 7680 – 7795.

## PIVOT TABLE

SCRIP	HIGH	LOW	CLOSE	S3	S2	S1	PIVOT	R1	R2	R3
ACC	1392.00	1371.10	1385.70	1341.13	1362.03	1373.87	1382.93	1394.77	1403.83	1424.73
ADANIPORTS	248.50	239.55	245.95	226.77	235.72	240.83	244.67	249.78	253.62	262.57
AMBUJACEM	234.60	230.10	231.40	223.03	227.53	229.47	232.03	233.97	236.53	241.03
ASIANPAINT	885.00	861.85	881.85	829.93	853.08	867.47	876.23	890.62	899.38	922.53
AXISBANK	445.70	432.10	444.25	413.48	427.08	435.67	440.68	449.27	454.28	467.88
BAJAJ-AUTO	2440.00	2363.00	2422.45	2254.48	2331.48	2376.97	2408.48	2453.97	2485.48	2562.48
BANKBARODA	148.75	140.80	147.05	129.63	137.58	142.32	145.53	150.27	153.48	161.43
BHARTIARTL	359.25	351.10	353.80	338.42	346.57	350.18	354.72	358.33	362.87	371.02
BHEL	115.85	111.30	114.85	104.90	109.45	112.15	114.00	116.70	118.55	123.10
BOSCHLTD	20836.15	20475.40	20733.20	19960.08	20320.83	20527.02	20681.58	20887.77	21042.33	21403.08
BPCL	907.50	872.05	901.15	822.67	858.12	879.63	893.57	915.08	929.02	964.47
CAIRN	158.90	154.10	156.65	146.95	151.75	154.20	156.55	159.00	161.35	166.15
CIPLA	516.50	502.50	512.35	482.45	496.45	504.40	510.45	518.40	524.45	538.45
COALINDIA	297.55	295.40	296.85	292.30	294.45	295.65	296.60	297.80	298.75	300.90
DRREDDY	3026.30	2925.45	3015.65	2787.43	2888.28	2951.97	2989.13	3052.82	3089.98	3190.83
GAIL	360.40	350.40	359.45	336.75	346.75	353.10	356.75	363.10	366.75	376.75
GRASIM	3858.90	3777.15	3838.65	3661.40	3743.15	3790.90	3824.90	3872.65	3906.65	3988.40
HCLTECH	822.00	805.45	820.60	782.92	799.47	810.03	816.02	826.58	832.57	849.12
HDFC	1131.35	1110.15	1115.30	1076.53	1097.73	1106.52	1118.93	1127.72	1140.13	1161.33
HDFCBANK	1069.90	1053.90	1064.95	1030.92	1046.92	1055.93	1062.92	1071.93	1078.92	1094.92
HEROMOTOCO	2928.70	2869.95	2923.80	2789.98	2848.73	2886.27	2907.48	2945.02	2966.23	3024.98
HINDALCO	89.30	85.25	88.00	79.42	83.47	85.73	87.52	89.78	91.57	95.62
HINDUNILVR	878.95	858.90	861.65	826.40	846.45	854.05	866.50	874.10	886.55	906.60
ICICIBANK	239.00	226.80	237.50	210.03	222.23	229.87	234.43	242.07	246.63	258.83
IDEA	110.45	106.75	109.20	101.40	105.10	107.15	108.80	110.85	112.50	116.20
INDUSINDBK	948.80	935.50	946.70	917.07	930.37	938.53	943.67	951.83	956.97	970.27
INFY	1210.00	1195.55	1205.95	1174.93	1189.38	1197.67	1203.83	1212.12	1218.28	1232.73
ITC	329.25	320.60	327.35	308.43	317.08	322.22	325.73	330.87	334.38	343.03
KOTAKBANK	686.50	665.50	683.85	636.62	657.62	670.73	678.62	691.73	699.62	720.62
LT	1231.90	1201.50	1228.05	1159.68	1190.08	1209.07	1220.48	1239.47	1250.88	1281.28
LUPIN	1490.00	1418.75	1475.30	1318.85	1390.10	1432.70	1461.35	1503.95	1532.60	1603.85
M&M	1248.85	1215.70	1219.75	1161.80	1194.95	1207.35	1228.10	1240.50	1261.25	1294.40
MARUTI	3749.90	3684.00	3727.45	3588.65	3654.55	3691.00	3720.45	3756.90	3786.35	3852.25
NTPC	130.35	127.10	129.90	122.62	125.87	127.88	129.12	131.13	132.37	135.62
ONGC	219.00	212.30	217.90	203.00	209.70	213.80	216.40	220.50	223.10	229.80
PNB	86.20	82.30	85.55	76.88	80.78	83.17	84.68	87.07	88.58	92.48
POWERGRID	140.35	138.35	139.75	135.48	137.48	138.62	139.48	140.62	141.48	143.48
RELIANCE	1051.75	1042.70	1047.05	1029.07	1038.12	1042.58	1047.17	1051.63	1056.22	1065.27
SBIN	198.30	190.50	197.55	179.85	187.65	192.60	195.45	200.40	203.25	211.05
SUNPHARMA	815.55	801.05	811.70	780.43	794.93	803.32	809.43	817.82	823.93	838.43
TATAMOTORS	391.50	376.80	388.60	356.23	370.93	379.77	385.63	394.47	400.33	415.03
TATAPOWER	63.25	61.15	62.65	58.15	60.25	61.45	62.35	63.55	64.45	66.55
TATASTEEL	325.75	305.30	324.30	277.55	298.00	311.15	318.45	331.60	338.90	359.35
TCS	2505.00	2460.00	2489.50	2394.83	2439.83	2464.67	2484.83	2509.67	2529.83	2574.83
TECHM	478.80	465.75	472.85	446.37	459.42	466.13	472.47	479.18	485.52	498.57
ULTRACEMCO	3223.80	3165.00	3184.10	3073.37	3132.17	3158.13	3190.97	3216.93	3249.77	3308.57
VEDL	92.90	88.65	91.65	82.57	86.82	89.23	91.07	93.48	95.32	99.57
WIPRO	563.65	551.25	561.95	534.15	546.55	554.25	558.95	566.65	571.35	583.75
YESBANK	870.00	848.55	866.30	818.72	840.17	853.23	861.62	874.68	883.07	904.52
ZEEL	384.00	374.75	376.55	359.93	369.18	372.87	378.43	382.12	387.68	396.93
ZEEL	384.00	374.75	376.55	359.93	369.18	372.87	378.43	382.12	387.68	396.93

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