

MARKET OVERVIEW**Pre Open Thoughts: Resistance zone...Swinging day likely**

Resistance is never the agent of change. You have to embrace the actions that are going to get you closer to your goal. The main indices seem to be hitting resistance zone for now. With most quarterly earnings out of the way, market sentiment will be driven more by liquidity flows and movement in the global markets.

The outlook is a positive start. Asian stocks extended gains, trimming their worst monthly drop since the January rout amid optimism the global economy is strong enough to withstand a potentially imminent boost to U.S. borrowing costs. The dollar retreated versus major peers, paring its best month since 2014.

From our derivatives desk to we saw signs of indecision again looming over market participants in yesterday's trade. There seems to be a sense of an uneasy calm in the air and looks like profit booking could be underway, on account of which the indices may also look at consolidating if global cues are not supportive.

On Nifty it is however is in 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. Near-term support is likely around 8050 while resistance could kick in between 8200 and 8250. We expect Nifty to aggravate the slide to 8050~8000 on break of 8150.

Some attention will be on The Government as, (especially the Finance Minister) who seems to be visibly doing everything possible to grease the clogged wheels of the economy and provide every possible support for economic recovery

INDIAN INDICES	CLOSE	PTS	% CHG
SENSEX	26725.60	72	0.27
NIFTY 50	8178.50	21.85	0.27
BANKNIFTY	17520.65	8.85	0.05
SMALL CAP	11157.59	46.63	0.42
MIDCAP	11386.36	39.33	0.35
BANKEX	19977.17	26.07	0.13
IT	11721.73	153.3	1.33
AUTO	18920.93	207.07	1.11
FMCG	8143.18	-4.07	-0.05
POWER	1884.53	7.09	0.38
REALTY	1408.69	-14.58	-1.02
OIL & GAS	9385.81	-37.36	-0.40
METAL	7859.16	175.56	2.28
CAPITAL GOODS	14562.18	42.29	0.29
INDVIX	15.98	0.72	4.69
COMMODITY PRICE	CLOSE	PTS	% CHG
GOLD	28603.00	0	0.00
SILVER	38577.00	-289	-0.75
CRUDEOIL	3386.00	76	2.24
COPPER	312.50	-1.8	-0.58
ZINC	127.75	0.05	0.04
LEAD	113.55	-0.05	-0.04
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	20908.00	278.24	1.34
NIKKEI	17186.00	117.98	0.7
SHANGHAI	2891.00	68.70	2.43
CURRENCY FUTURE	27-May	30-May	NET%
USDINR	67.3625	67.5200	0.23
EURINT	75.3825	75.3275	-0.07
GBPINR	98.7150	98.5925	-0.12
JPYINR	61.4500	60.8100	-1.04
FII/DII CAPITAL MKT*	BUY	SELL	NET
FII	4100.58	3745.04	355.54
DII	1900.64	1940.09	-211.09
FII/DII DERIVATIVES	BUY	SELL	NET
INDEX FUTURES	1867.42	1311.48	555.94
INDEX OPTIONS	20743.96	19502.39	1241.57
STOCK FUTURES	4190.67	4568.80	-378.13
STOCK OPTIONS	3051.85	2962.86	88.98

IMPORTANT MARKET HIGHLIGHTS

Amid a divergent trend among various index constituents, the two key benchmark indices registered small gains. The barometer index, the S&P BSE Sensex, rose 65.89 points or 0.25% at 26,719.58, as per the provisional closing data. The Nifty 50 index rose 16.40 points or 0.2% at 8,173.05, as per the provisional closing data.

The Sensex rose 141.36 points or 0.53% at the day's high of 26,794.96 in early trade, its highest level since 4 November 2015. The barometer index fell 30.27 points or 0.11% at the day's low of 26,623.33 in morning trade. The Nifty rose 43.35 points or 0.53% at the day's high of 8,200 in early trade, its highest level since 28 October 2015. The index fell 5.85 points or 0.07% at the day's low of 8,150.80 in morning trade.

Coal India's consolidated net profit rose 0.22% to Rs 4247.93 crore on 0.72% decline in total income to Rs 22898.79 crore in Q4 March 2016 over Q4 March 2015. The result was announced on Saturday, 28 May 2016.

Index heavyweight and software major Infosys rose 1.45% at Rs 1,264.50. The stock hit a record high of Rs 1,270 in intraday day. The stock hit a low of Rs 1,244.10 in intraday trade.

The NTPC stock shrugged off weak financial performance for Q4 March 2016. The stock rose 3.15% at Rs 144.30. The company's net profit fell 7.73% to Rs 2716.41 crore on 6.19% decline in net total income from operations to Rs 18112.62 crore in Q4 March 2016 over Q4 March 2015. The result hit the market at the fag end of the trading session.

MARKET TURNOVER	27-May	30-May	NET%
NSE CASH	21169.20	17002.66	-24.51
BSE CASH	3371.35	2572.88	-31.03
NSE FUTURES	54179.07	38204.58	-41.81
NSE OPTIONS	166897.07	123838.12	-34.77
ADVANCE / DECLINE	ADV	DEC	UNCH
NSE	775	790	79
BSE	1242	1379	180
NIFTY GAINER	27-May	30-May	% CHG
HINDALCO	91.90	102.95	12.02
TATAMOTORS	403.90	421.25	4.30
COALINDIA	281.30	292.55	4.00
TATAMTRDVR	271.70	281.45	3.59
TATAPOWER	72.60	75.15	3.51
NIFTY LOSER	27-May	30-May	% CHG
BHEL	120.70	128.10	-5.78
TATASTEEL	322.35	329.60	-2.20
ZEEL	443.90	453.40	-2.10
MARUTI	4071.75	4146.60	-1.81
HDFC	1233.95	1255.55	-1.72
CASH SEGMENT VOLUME TOPPERS	27-May	30-May	VALUE (In crore)
SBIN	195.90	198.85	914.43
TATAMOTORS	403.90	421.25	654.62
COALINDIA	281.30	292.55	522.97
HINDALCO	91.90	102.95	441.82
SUNPHARMA	824.95	812.10	399.65
TOP TRADED STOCK FUTURE	EXP. DATE	TRADE VALUE (Rs.)	NO. OF CONTRACTS
SBIN	30/06/2016	15365766100	38985
TATAMOTORS	30/06/2016	12687079800	20305
M&M	30/06/2016	8930908880	16627
HINDALCO	30/06/2016	8030440250	15717
ICICIBANK	30/06/2016	5557417215	13653
TOP TRADED STOCK OPTION	STRIKE PRICE	OPTION TYPE	NO. OF CONTRACTS
SBIN	200	CE	6642
SBIN	220	CE	4660
TATAMOTORS	420	CE	4138
SBIN	210	CE	4113
TATASTEEL	340	CE	3651

CORPORATE NEWS

- M&M slips after declaring Q4 result
- NTPC gains after announcing Q4 results
- Granules India gains after its plant receives inspection report from USFDA
- Reliance Infra gains after good Q4 result
- Jubilant FoodWorks slumps after announcing dismal Q4 numbers
- DLF slips after poor Q4 outcome Volumes jump at Radico Khaitan counter
- SBI gains as bank aims to contain fresh slippages in FY 2017
- Muthoot Finance jumps after posting strong Q4 results
- Punj Lloyd hits 52-week low after reverse turnaround in Q4
- Lux Industries gains after fixing record date for stock split
- REC gains after declaring Q4 result
- NMDC drops after announcing weak Q4 results
- Sun Pharma declines after subsidiary gets summons from US antitrust division
- Tech Mahindra gains after announcing acquisition of UK-based Target Group
- Coal India gains after increasing coal prices
- Hindalco jumps after strong Q4 result
- Bhel drops after weak Q4 outcome
- Canara Bank drops after reporting reverse turnaround in Q4 results
- HPCL spurts after announcing Q4 results

MOST ACTIVE CALLS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	30-Jun-16	8300	83.00
NIFTY	30-Jun-16	8200	129.00
NIFTY	30-Jun-16	8400	49.70
NIFTY	30-Jun-16	8500	27.35
NIFTY	30-Jun-16	8600	14.00
MOST ACTIVE PUTS	EXP. DATE	STRIKE PRICE	LTP
NIFTY	30-Jun-16	8000	73.50
NIFTY	30-Jun-16	8100	103.10
NIFTY	30-Jun-16	7900	52.00
NIFTY	30-Jun-16	7800	36.25
NIFTY	30-Jun-16	8200	142.60
INDICES LEVEL	NIFTY 50	SENSEX	NIFTY IT
CLOSE	8178.50	26725.60	11547.50
R3	8274.83	27057.89	11810.83
R2	8225.63	26886.26	11665.53
R1	8202.07	26805.93	11606.52
PIVOT	8176.43	26714.63	11520.23
S1	8152.87	26634.30	11461.22
S2	8127.23	26543.00	11374.93
S3	8078.03	26371.37	11229.63
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
ALANKIT	BUY	206469	122.29
GRAVITA	BUY	355051	18.88
RAJTV	BUY	544899	57.00
SANCO	BUY	48000	44.42

MARKET OUTLOOK

NIFTY 50	0.27% ▲
NET CHG	21.85
OPEN	8166.50
HIGH	8200.00
LOW	8150.80
CLOSE	8178.50

SENSEX	0.27% ▲
NET CHG	72.00
OPEN	26694.75
HIGH	26794.96
LOW	26623.33
CLOSE	26725.60

NIFTY IT	1.11% ▲
NET CHG	126.65
OPEN	11433.95
HIGH	11579.25
LOW	11433.95
CLOSE	11547.50



CNX Nifty (CMP 8177):

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	1546.00	1525.05	1537.15	1494.17	1515.12	1526.13	1536.07	1547.08	1557.02	1577.97
ADANI PORTS	194.00	185.45	190.25	172.80	181.35	185.80	189.90	194.35	198.45	207.00
AMBUJACEM	232.60	228.10	229.15	220.95	225.45	227.30	229.95	231.80	234.45	238.95
ASIANPAINT	1004.25	978.45	984.90	937.60	963.40	974.15	989.20	999.95	1015.00	1040.80
AXISBANK	522.05	512.50	513.70	496.98	506.53	510.12	516.08	519.67	525.63	535.18
BAJAJ-AUTO	2614.95	2570.60	2607.15	2508.87	2553.22	2580.18	2597.57	2624.53	2641.92	2686.27
BANKBARODA	141.40	136.50	138.40	128.97	133.87	136.13	138.77	141.03	143.67	148.57
BHARTIARTL	357.20	352.25	355.90	345.22	350.17	353.03	355.12	357.98	360.07	365.02
BHEL	125.80	120.20	120.70	111.03	116.63	118.67	122.23	124.27	127.83	133.43
BOSCHLTD	22399.90	21811.00	22217.20	20964.90	21553.80	21885.50	22142.70	22474.40	22731.60	23320.50
BPCL	1023.95	993.60	999.45	944.97	975.32	987.38	1005.67	1017.73	1036.02	1066.37
CAIRN	144.80	139.20	144.10	131.50	137.10	140.60	142.70	146.20	148.30	153.90
CIPLA	478.50	470.00	473.55	457.02	465.52	469.53	474.02	478.03	482.52	491.02
COALINDIA	295.95	288.50	292.55	277.43	284.88	288.72	292.33	296.17	299.78	307.23
DRREDDY	3176.35	3112.00	3170.25	3024.17	3088.52	3129.38	3152.87	3193.73	3217.22	3281.57
GAIL	384.80	377.10	379.85	365.18	372.88	376.37	380.58	384.07	388.28	395.98
GRASIM	4404.35	4341.00	4351.75	4239.00	4302.35	4327.05	4365.70	4390.40	4429.05	4492.40
HCLTECH	763.70	745.20	747.55	715.15	733.65	740.60	752.15	759.10	770.65	789.15
HDFC	1259.00	1212.35	1233.95	1141.80	1188.45	1211.20	1235.10	1257.85	1281.75	1328.40
HDFCBANK	1195.00	1178.10	1179.75	1150.48	1167.38	1173.57	1184.28	1190.47	1201.18	1218.08
HEROMOTOCO	3107.50	3003.00	3097.50	2860.33	2964.83	3031.17	3069.33	3135.67	3173.83	3278.33
HINDALCO	103.50	98.15	102.95	90.83	96.18	99.57	101.53	104.92	106.88	112.23
HINDUNILVR	867.20	849.75	854.35	822.20	839.65	847.00	857.10	864.45	874.55	892.00
ICICIBANK	246.60	238.80	244.50	227.70	235.50	240.00	243.30	247.80	251.10	258.90
IDEA	117.35	112.00	113.45	103.57	108.92	111.18	114.27	116.53	119.62	124.97
INDUSINDBK	1113.55	1096.90	1100.30	1070.28	1086.93	1093.62	1103.58	1110.27	1120.23	1136.88
INFY	1272.00	1241.50	1267.60	1199.37	1229.87	1248.73	1260.37	1279.23	1290.87	1321.37
ITC	358.50	352.80	356.50	344.53	350.23	353.37	355.93	359.07	361.63	367.33
KOTAKBANK	754.50	740.05	742.60	716.82	731.27	736.93	745.72	751.38	760.17	774.62
LT	1496.45	1466.15	1487.10	1422.63	1452.93	1470.02	1483.23	1500.32	1513.53	1543.83
LUPIN	1493.70	1454.10	1467.85	1392.68	1432.28	1450.07	1471.88	1489.67	1511.48	1551.08
M&M	1351.70	1312.80	1330.85	1253.98	1292.88	1311.87	1331.78	1350.77	1370.68	1409.58
MARUTI	4155.20	4054.00	4071.75	3891.25	3992.45	4032.10	4093.65	4133.30	4194.85	4296.05
NTPC	145.80	137.65	143.60	126.05	134.20	138.90	142.35	147.05	150.50	158.65
ONGC	215.70	213.00	213.45	208.65	211.35	212.40	214.05	215.10	216.75	219.45
PNB	78.90	76.40	77.20	72.50	75.00	76.10	77.50	78.60	80.00	82.50
POWERGRID	152.95	149.35	151.75	144.15	147.75	149.75	151.35	153.35	154.95	158.55
RELIANCE	981.50	965.00	968.70	938.73	955.23	961.97	971.73	978.47	988.23	1004.73
SBIN	203.90	194.60	198.85	180.52	189.82	194.33	199.12	203.63	208.42	217.72
SUNPHARMA	842.00	808.25	812.10	753.28	787.03	799.57	820.78	833.32	854.53	888.28
TATAMOTORS	423.60	401.30	421.25	370.78	393.08	407.17	415.38	429.47	437.68	459.98
TATAPOWER	76.00	72.30	75.15	67.08	70.78	72.97	74.48	76.67	78.18	81.88
TATASTEEL	334.60	321.45	322.35	299.83	312.98	317.67	326.13	330.82	339.28	352.43
TCS	2641.95	2582.00	2636.40	2500.22	2560.17	2598.28	2620.12	2658.23	2680.07	2740.02
TECHM	564.00	535.00	543.55	489.52	518.52	531.03	547.52	560.03	576.52	605.52
ULTRACEMCO	3257.10	3192.05	3212.20	3090.35	3155.40	3183.80	3220.45	3248.85	3285.50	3350.55
VEDL	107.45	104.15	106.50	99.43	102.73	104.62	106.03	107.92	109.33	112.63
WIPRO	552.50	544.45	550.15	532.93	540.98	545.57	549.03	553.62	557.08	565.13
YESBANK	1034.85	1021.30	1026.95	1000.60	1014.15	1020.55	1027.70	1034.10	1041.25	1054.80
ZEEL	456.50	441.60	443.90	417.53	432.43	438.17	447.33	453.07	462.23	477.13
ZEEL	456.50	441.60	443.90	417.53	432.43	438.17	447.33	453.07	462.23	477.13

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