

## Morning Notes

08-Dec-2015

## MARKET OUTLOOK

**Markets to make a soft start tailing weak global cues:** Today, the start is likely to be soft tailing the weakness in the global markets with Nifty breaching the 7750 level in the very start and may even retesting 7700 mark. However, markets may get some support with ratings agency Fitch, while maintaining a stable outlook for India, stating that the country's economy will grow by 7.5 percent in the current fiscal that will stand out globally.

## EQUITY MARKET WRAP UP

**Benchmarks extend southward journey for fourth straight day:** Extending their southward journey for fourth day in a row, Indian equity benchmarks ended the Monday's trade with a cut of around one third of a percent. After a positive start, domestic bourses lost momentum in absence of any positive trigger and entered into the red terrain as traders remained concerned ahead of the US Federal Reserve's meeting next week. BSE Sensex declined by 108.00 points or 0.42% to 25530.11, while the CNX Nifty lost 16.50 points or 0.21% to 7765.40. The BSE Sensex touched a high and a low 25785.53 and 25477.69, respectively. The BSE Mid cap index was down by 0.10 %, while Small cap index was up by 0.16 %.

## DEBT MARKET &amp; FOREX

- **Bond yields trade lower on Monday:** Bond yields traded lower on Monday on speculation that the purchases of sovereign debt by the central bank will be the first of many as it seeks to boost the supply of cash in the financial system. Besides, investors got some support with the prospects for goods and services tax (GST) reform brightening. The government-appointed panel suggested a standard GST rate of 17-18 percent. Yields on new 10 year Government Stock were trading 1 basis point lower at 7.74% from its previous close at 7.75% on Friday. The benchmark five-year interest rates were trading 4 basis points higher at 7.80% from its previous close at 7.76% on Friday.
- **Rupee strengthens against dollar in early deals on Monday:** Indian rupee strengthened against dollar in early deals on Monday on fresh selling of the American currency by exporters and banks. Besides, a strong opening in domestic equity markets too supported the rupee. Though, dollar's strength against other currencies overseas after a stronger-than-expected US jobs data strengthened market speculation that the Federal Reserve will raise interest rates next week, capped gains. The partially convertible currency is currently trading at 66.62, stronger by 7 paise from its previous close of 66.69 on Friday. The currency touched a high and low of 66.68 and 66.5650 respectively.

## ECONOMY &amp; MARKET PULSE

- Arvind Subramanian led panel suggests 17-18 percent GST rate
- India's GDP can still grow 8% this fiscal: Panagariya
- SSOCHAM welcomes report of CEA-led committee's suggestions on GST rate
- Govt working on universal health insurance scheme: Sinha

## Indices Performance

Index	7-Dec-15	Previous Close	% Change*
S&P BSE Sensex	25,530.11	25,638.11	-0.42%
CNX Nifty	7,765.40	7,781.90	-0.21%
CNX Midcap	13,183.05	13,190.90	-0.06%
CNX 500	6,576.85	6,584.90	-0.12%
S&P BSE Smallcap	11,575.66	11,557.52	0.16%

## Global Markets

Index		Previous Close	% Change*
Dow Jones	17,730.51	17,847.63	-0.66%
Nasdaq	5,101.81	5,142.27	-0.79%
S&P 500	2,077.07	2,091.69	-0.70%
FTSE	6,223.52	6,238.30	-0.24%
CAC	4,756.41	4,714.79	0.88%

## Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	3,525.67	5,329.42	-1,803.75
DII Flows	1,268.82	1,323.72	-54.90

## Commodity Market

Commodities (INR)		Gains+Loss	% Change*
Gold (10gm)	25,552.00	-163.00	-0.63%
Silver (1Kg)	34,771.00	-427.00	-1.21%
Crude Oil (1 barrel)	2,529.00	-155.00	-5.77%
Aluminium (1 Kg)	99.35	-2.10	-2.07%
Copper (1Kg)	307.10	-5.15	-1.65%

## Currency Market

Currency	7-Dec-15	Gains+Loss	% Change*
INR / 1 USD	66.6263	-0.21	-0.31%
INR / 1 GBP	100.6524	-0.39	-0.39%
INR / 1 EURO	72.4028	-0.64	-0.88%
INR / 100 JPY	54.0500	-0.46	-0.84%

## NSE Top 5 Gainers

Company	7-Dec-15	Previous Close	% Change*
VKS Projects	0.15	0.10	50.00%
Antarctica	0.20	0.15	33.33%
Pan India Corp.	0.25	0.20	25.00%
Nakoda	0.25	0.20	25.00%
Mro-Tek	34.20	28.50	20.00%

## NSE Top 5 Losers

Company	7-Dec-15	Previous Close	% Change*
Farmax India	0.15	0.20	-25.00%
Paras Petrofils	0.20	0.25	-20.00%
Greenearth Resources	0.40	0.45	-11.11%
Kamat Hotels (India)	54.70	61.40	-10.91%
Orient Paper & Inds.	33.30	36.95	-9.88%

## BSE Top 5 Gainer

Company	7-Dec-15	Previous Close	% Change*
Sharp India	49.80	41.50	20.00%
Allied Computer Intl	0.06	0.05	20.00%
Jai Balaji Inds	6.60	5.50	20.00%
Tarapur Transformers	7.62	6.35	20.00%
Empee Distilleries	103.85	86.55	19.99%

## BSE Top 5 Loser

Company	7-Dec-15	Previous Close	% Change*
JLA Infraville	11.36	14.20	-20.00%
Ceejay Finance	46.05	53.45	-13.84%
GK Consultants	72.30	82.40	-12.26%
Birla Shloka Edutech	4.33	4.86	-10.91%
Orient Paper & Inds.	33.40	37.10	-9.97%

\* % change is the over the previous days close.