

## Morning Notes

09-Dec-2015

## MARKET OUTLOOK

**Markets to make a soft-to-cautious start on sluggish global cues:** Today, the start is likely to be cautious on sluggish global cues and lingering concerns over GST, but some recovery can be seen in the latter part of the trade. Meanwhile, Reserve Bank of India Governor Raghuram Rajan raising his optimism about the passage of long pending GST bill in the Parliament, has told American investors that continued focus on fiscal consolidation and inflation will mean they will reach their targeted goal.

## EQUITY MARKET WRAP UP

**Benchmarks extend losing streak for fifth straight session:** Extending their losing streak for fifth straight session, Indian equity benchmarks ended Tuesday's trade with a cut of around a percent amid feeble global cues. Initially markets made soft start as investors failed to get any sense of relief 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. BSE Sensex plunged by 219.78 points or 0.86% to 25310.33, while the CNX Nifty declined by 63.70 points or 0.82% to 7701.70. The BSE Sensex touched a high and a low 25542.47 and 25256.79, respectively. The BSE Mid cap index was down by 1.17 %, while Small cap index was down by 1.33%.

## DEBT MARKET &amp; FOREX

- **Bond yields trade one week high on Tuesday:** Bond yields traded one week high on Tuesday on speculation that the demand for debt is weakening ahead of a possible increase in U.S. interest rates later this month. Investors failed to get relief from ratings agency Fitch, while maintaining a stable outlook for India, who stated that the country's economy will grow by 7.5 percent in the current fiscal that will stand out globally. Yields on new 10 year Government Stock were trading 2 basis points higher at 7.77% from its previous close at 7.75% on Monday. The benchmark five-year interest rates were trading 1 basis point lower at 7.80% from its previous close at 7.81% on Monday.
- **Rupee weakens against dollar in early deals on Tuesday:** Indian rupee weakened against dollar in early deals on Tuesday on sustained foreign fund outflows amid increased demand for the US currency from importers. Moreover, fall in the local equity market and Asian currencies also weighed on the domestic currency. The partially convertible currency is currently trading at 66.78, weaker by 5 paise from its previous close of 66.73 on Monday. The currency touched a high and low of 66.83 and 66.7450 respectively.

## ECONOMY &amp; MARKET PULSE

- Fitch Ratings affirms India's rating at 'BBB-'
- India wants WTO to honour decisions taken at Bali in 2013 first: Sitharaman
- Govt, RBI look to ease IDR norms
- Petroleum products should come under the ambit of GST: Dharmendra Pradhan
- Indian govt moving in right direction on GST: Panagariya

## Indices Performance

Index	8-Dec-15	Previous Close	% Change*
S&P BSE Sensex	25,310.33	25,530.11	-0.86%
CNX Nifty	7,701.70	7,765.40	-0.82%
CNX Midcap	13,022.65	13,183.05	-1.22%
CNX 500	6,515.15	6,576.85	-0.94%
S&P BSE Smallcap	11,421.65	11,575.66	-1.33%

## Global Markets

Index		Previous Close	% Change*
Dow Jones	17,568.00	17,730.51	-0.92%
Nasdaq	5,098.24	5,101.81	-0.07%
S&P 500	2,063.59	2,077.07	-0.65%
FTSE	6,135.22	6,223.50	-1.42%
CAC	4,681.86	4,756.41	-1.57%

## Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	3,700.25	3,742.37	-42.12
DII Flows	1,577.24	986.92	590.32

## Commodity Market

Commodities (INR)		Gains+Loss	% Change*
Gold (10gm)	25,526.00	-26.00	-0.10%
Silver (1Kg)	34,373.00	-398.00	-1.14%
Crude Oil (1 barrel)	2,528.00	-1.00	-0.04%
Aluminium (1 Kg)	98.70	-0.65	-0.65%
Copper (1Kg)	308.70	1.60	0.52%

## Currency Market

Currency	8-Dec-15	Gains+Loss	% Change*
INR / 1 USD	66.7983	0.17	0.26%
INR / 1 GBP	100.4914	-0.16	-0.16%
INR / 1 EURO	72.5162	0.11	0.16%
INR / 100 JPY	54.2700	0.22	0.41%

## NSE Top 5 Gainers

Company	8-Dec-15	Previous Close	% Change*
Spectacle Ventures	1.45	0.95	52.63%
Farmax India	0.20	0.15	33.33%
Paras Petrofils	0.25	0.20	25.00%
Antarctica	0.25	0.20	25.00%
ATN International	0.30	0.25	20.00%

## NSE Top 5 Losers

Company	8-Dec-15	Previous Close	% Change*
Shah Alloys	3.85	6.75	-42.96%
Beardsell	59.85	96.65	-38.08%
Vaswani Industries	3.30	4.30	-23.26%
Pan India Corp.	0.20	0.25	-20.00%
Rainbow Papers	43.20	51.25	-15.71%

## BSE Top 5 Gainer

Company	8-Dec-15	Previous Close	% Change*
Donear Inds	24.00	20.00	20.00%
Modi Naturals	86.10	71.75	20.00%
Triton Valves	1147.00	956.00	19.98%
Newever Trade	3.20	2.67	19.85%
Indo Thai Securities	23.60	19.70	19.80%

## BSE Top 5 Loser

Company	8-Dec-15	Previous Close	% Change*
Nyssa Corporation	61.80	75.25	-17.87%
Rainbow Papers	43.25	51.70	-16.34%
Shiva Cement	6.51	7.66	-15.01%
Euro Ceramics	3.32	3.90	-14.87%
Restile Ceramics	6.90	8.01	-13.86%

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