

## Morning Notes

28-Dec-2015

## MARKET OUTLOOK

**Markets to make a flat-to-cautious start after a long weekend:**

Today, the start is likely to remain flat-to-cautious, as the global traders will still be on holiday and the Asian markets are not very supportive. Also, there will be some pressure with the industry body Ficci stating that the revival prospects for India's manufacturing sector in the October-December quarter seem to be weakening mainly due to a sluggish exports scenario. Based on expectations in different sectors, Ficci in its latest survey pointed out that ten out of twelve sectors were likely to witness low to moderate growth.

## EQUITY MARKET WRAP UP

**Benchmarks end a lackluster session with modest cut; broader markets outclass:**

It turned out to be a lackadaisical day of trade by the benchmark indices on Thursday, as they failed to end in green territory, settling marginally below the neutral line. The BSE Sensex declined by 11.59 points or 0.04% to 25838.71, while the CNX Nifty lost 4.90 points or 0.06% to 7,861.05. The BSE Sensex touched a high and a low 25922.47 and 25763.40, respectively. The broader indices ended in green, with the BSE Mid cap index ending up by 0.28%, while Small cap index ending higher by 0.49%.

## DEBT MARKET &amp; FOREX

- Bond yields edge lower on Wednesday:** Bond yields edged lower on Wednesday as investors sentiment got some support with the report that the current account deficit (CAD) narrowed to 1.6 percent of GDP at \$ 8.2 billion in the second quarter ended September, compared to \$10.9 billion or 2.2 per cent of GDP reported in the same period last year, mainly due to lower trade deficit. Yields on new 10 year Government Stock were trading 1 basis point lower at 7.75% from its previous close at 7.76% on Tuesday. The benchmark five-year interest rates were trading 2 basis points lower at 7.74% from its previous close at 7.76% on Tuesday.
- Rupee surges to over one month high on Wednesday:** Indian rupee continued its bull run and extended the gains for the seventh day in a row on Wednesday. The domestic currency surged on sustained selling of dollars by banks and exporters amid foreign capital inflows. The surge in local equity markets too supported the rupee to close at over one-month high against the US dollar, after the current account deficit (CAD) for the September quarter narrowed on a year-on-year basis. Rupee ended at 66.21, 12 paise stronger against its previous close of 66.33 on Tuesday. The currency touched a high and low of 66.28 and 66.12 respectively.

## ECONOMY &amp; MARKET PULSE

- No timeline can be predicted for GST rollout: Jayant Sinha
- RBI expresses concerns on the debt servicing capability of large borrowers in FSR
- Insolvency and Bankruptcy Code 2015 referred to a 30-member Joint Committee
- Indian economy will grow over 8 percent this fiscal: Arvind Panagariya

## Indices Performance

Index	24-Dec-15	Previous Close	% Change*
S&P BSE Sensex	25,838.71	25,850.30	-0.04%
CNX Nifty	7,861.05	7,865.95	-0.06%
CNX Midcap	13,337.35	13,282.55	0.41%
CNX 500	6,656.75	6,652.75	0.06%
S&P BSE Smallcap	11,730.59	11,673.27	0.49%

## Global Markets

Index		Previous Close	% Change*
Dow Jones	17,552.17	17,602.61	-0.29%
Nasdaq	5,048.49	5,045.93	0.05%
S&P 500	2,060.99	2,064.29	-0.16%
FTSE	6,254.64	6,241.00	0.22%
CAC	4,663.18	4,674.53	-0.24%

## Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	2,922.22	2,308.63	613.59
DII Flows	842.00	833.95	8.05

## Commodity Market

Commodities (INR)		Gains+/-Loss	% Change*
Gold (10gm)	25,212.00	145.00	0.58%
Silver (1Kg)	34,345.00	130.00	0.38%
Crude Oil (1 barrel)	2,528.00	37.00	1.49%
Aluminium (1 Kg)	100.80	-0.70	-0.69%
Copper (1Kg)	313.30	-0.70	-0.22%

## Currency Market

Currency	24-Dec-15	Gains+/-Loss	% Change*
INR / 1 USD	66.2020	-0.10	-0.15%
INR / 1 GBP	98.2967	-0.41	-0.41%
INR / 1 EURO	72.4117	0.08	0.11%
INR / 100 JPY	54.7400	0.06	0.11%

## NSE Top 5 Gainers

Company	24-Dec-15	Previous Close	% Change*
Rasoya Proteins	0.25	0.20	25.00%
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Nakoda	0.30	0.25	20.00%
Pipavav Defence	100.25	83.55	19.99%
ARSS Infra Project	50.45	42.05	19.98%

## NSE Top 5 Losers

Company	24-Dec-15	Previous Close	% Change*
ATN International	0.25	0.30	-16.67%
FCS Software Soltns.	0.45	0.50	-10.00%
Cerebra Integ. Tech	20.60	22.65	-9.05%
Karma Energy Ltd	24.30	26.70	-8.99%
Menon Bearings	63.95	69.10	-7.45%

## BSE Top 5 Gainer

Company	24-Dec-15	Previous Close	% Change*
Schrader Duncan	118.80	99.00	20.00%
Kemrock Inds&Exports	23.40	19.50	20.00%
Prajay Engg.Syndicat	7.44	6.20	20.00%
Resurgere Mines&Mine	1.38	1.15	20.00%
ARSS Infra Project	50.40	42.00	20.00%

## BSE Top 5 Loser

Company	24-Dec-15	Previous Close	% Change*
Patidar Buildcon	20.00	23.00	-13.04%
PMC Fincorp	0.55	0.61	-9.84%
Neo Infracon	54.10	60.00	-9.83%
Ricoh India	761.50	844.50	-9.83%
Super Tannery	5.09	5.64	-9.75%

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