

## Morning Notes

08-Apr-2016

## MARKET OUTLOOK

**Markets to make a cautious start, may see some recovery in latter trade:** The Indian markets after moving in a range lost their way completely and lost close to a percent in last session. Today, the start is likely to remain cautious on sluggish global cues, however some recovery too can be expected in latter trade and traders are likely to get some encouragement with global rating agency Moody's Investors Service's latest report stating that low commodity prices and better FDI inflows have reduced India's vulnerability to external shocks which is 'credit positive' for India.

## EQUITY MARKET WRAP UP

**Benchmarks witness bloodbath in final hours; Nifty breaches 7,550 mark:** Caution ahead of the quarterly results season, along with relentless selling by foreign funds, dragged the Indian equity markets lower and benchmarks deposited around a percentage point on Thursday. Sentiments were dampened since beginning of trade as traders remained on sidelines ahead of January-March earnings reports amid worries companies continued to suffer due to lacklustre economic growth and weak global demand. The BSE Sensex declined by 215.21 points or 0.86% to 24685.42, while the CNX Nifty dropped 67.90 points or 0.89% to 7,546.45. The BSE Sensex touched a high and a low 25013.13 and 24647.48, respectively. The broader indices made a negative closing; the BSE Mid cap index ended down by 0.45%, while Small cap index declined 0.42%

## DEBT MARKET &amp; FOREX

- Bond yields traded lower on Thursday:** Bond yields traded lower on Thursday as investors turned optimistic on hope that Reserve Bank of India (RBI) will buy more bonds. The bonds staged a smart rebound following renewed demand from corporates and banks, after the Reserve Bank of India slashed key policy rates. The yields on new 10 year Government Stock were trading 1 basis point lower at 7.45% from its previous close at 7.46% on Wednesday. The benchmark five-year interest rates were trading 2 basis points lower at 7.41% from its previous close at 7.43% on Wednesday.
- Rupee ends substantially stronger despite equity fall:** Indian rupee, snapping its two day's depreciating streak ended substantially stronger on Thursday on fresh selling of American currency by banks and exporters, tracking gains in its Asian peers. Besides, the dollar's weakness against some currencies overseas too supported the rupee. The rupee ended at 66.46, 20 paise stronger from its previous close of 66.66 on Wednesday. The currency touched a high and low of 66.63 and 66.41 respectively.

## ECONOMY &amp; MARKET PULSE

- Govt approves recommendations of FFC on fiscal deficit targets
- Export credit should be treated as priority sector: Sitharaman
- Govt gives approval to NHP with an outlay of over Rs 3,679 crore
- Tax collection in FY16 exceeds revised estimates by Rs 5,000 crore
- India's service sector growth accelerates to 54.3 in March

## Indices Performance

Index	7-Apr-16	Previous Close	% Change*
S&P BSE Sensex	24,685.42	24,900.63	-0.86%
CNX Nifty	7,546.45	7,614.35	-0.89%
CNX Midcap	12,705.75	12,761.80	-0.44%
CNX 500	6,329.80	6,378.00	-0.76%
S&P BSE Smallcap	10,597.42	10,641.71	-0.42%

## Global Markets

Index		Previous Close	% Change*
Dow Jones	17,541.96	17,716.05	-0.98%
Nasdaq	4,848.37	4,920.72	-1.47%
S&P 500	2,041.91	2,066.66	-1.20%
FTSE	6,136.89	6,161.60	-0.40%
CAC	4,245.91	4,284.64	-0.90%

## Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	2,649.87	3,164.82	-514.95
DII Flows	1,532.74	1,548.80	-16.06

## Commodity Market

Commodities (INR)		Gains+/Loss	% Change*
Gold (10gm)	29,060.00	414.00	1.45%
Silver (1Kg)	36,382.00	396.00	1.10%
Crude Oil (1 barrel)	2,478.00	-37.00	-1.47%
Aluminium (1 Kg)	99.90	-0.65	-0.65%
Copper (1Kg)	306.75	-9.40	-2.97%

## Currency Market

Currency	7-Apr-16	Gains+/Loss	% Change*
INR / 1 USD	66.4698	0.11	0.17%
INR / 1 GBP	94.0415	0.05	0.05%
INR / 1 EURO	75.8952	-0.27	-0.35%
INR / 100 JPY	61.0400	-0.73	-1.21%

## NSE Top 5 Gainers

Company	7-Apr-16	Previous Close	% Change*
MPS Infotecnics	0.10	0.05	100.00%
TPL Plastech	218.70	182.25	20.00%
Nagarjuna Oil	4.50	3.75	20.00%
Rana Sugars	7.75	6.60	17.42%
REI Six Ten Retail	0.35	0.30	16.67%

## NSE Top 5 Losers

Company	7-Apr-16	Previous Close	% Change*
LCC Infotech	0.20	0.25	-20.00%
Chromatic India	4.60	5.70	-19.30%
STL Global	4.80	5.35	-10.28%
ISMT	8.75	9.60	-8.85%
Visu International	1.05	1.15	-8.70%

## BSE Top 5 Gainer

Company	7-Apr-16	Previous Close	% Change*
Cals Refineries	0.06	0.05	20.00%
Nagarjuna Oil	4.50	3.75	20.00%
TPL Plastech	217.30	181.10	19.99%
Surya Marketing	55.65	46.40	19.94%
Camex	29.45	24.90	18.27%

## BSE Top 5 Loser

Company	7-Apr-16	Previous Close	% Change*
Birla Cotsyn (India)	0.04	0.05	-20.00%
Ace Tours World	2.60	3.24	-19.75%
Chromatic India	4.61	5.71	-19.26%
STL Global	4.42	5.15	-14.17%
Yogya Enterprises	7.00	8.10	-13.58%

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