

Morning Notes

28-Apr-2016

MARKET OUTLOOK

Markets to get a mildly green start on positive global cues :

The Indian markets picked up pace in late hours and managed a marginally positive close in last session. Today the start of the F&O expiry session is likely to be in green tailing the gains in the other regional markets, however there will be volatility too, as the April series will expire later in the day and the traders will be adjusting and rolling over their positions.

EQUITY MARKET WRAP UP

Fatigued markets settle with modest gain ahead of April F&O expiry:

Wednesday's trading session was of consolidation and the Indian benchmark indices appeared a bit fatigued remaining in tight range throughout the day. Nevertheless, the benchmarks managed to extend the winning momentum for the second consecutive day of trade, as local sentiments continued to show signs of improvement. BSE Sensex gained 56.82 points or 0.22% to 26064.12, while the CNX Nifty rose 17.25 points or 0.22% to 7,979.90. The BSE Sensex touched a high and a low 26092.93 and 25885.24, respectively. The broader indices made a positive closing; the BSE Mid cap index ended up by 0.13%, while Small cap index gained by 0.28%.

DEBT MARKET & FOREX

- Bond yields trade lower on Wednesday:** Bond yields were trading lower on Wednesday after the central bank surprised investors by announcing a second open market purchase of papers this fiscal year. Meanwhile, Niti Aayog vice-chairman Arvind Panagariya said that the economy is expected to grow over 8 per cent this fiscal with the forecast of above-normal monsoon. Yields on new 10 year Government Stock were trading 1 basis point lower at 7.46% from its previous close at 7.47% on Tuesday. The benchmark five-year interest rates were trading 1 basis point lower at 7.48% from its previous close at 7.49% on Tuesday.
- Rupee ends stronger against dollar:** Indian rupee ended stronger for second consecutive session against dollar due to selling of greenback by banks and exporters, amid gains in Asian currency market. Rupee looked strong from the very beginning and was supported by the gains in local equity market. Some support also came with Niti Aayog vice-chairman Arvind Panagariya's statement that the economy is expected to grow over 8 per cent this fiscal with the forecast of above-normal monsoon. Rupee ended at 66.45, 7 paise stronger from its previous close of 66.52, on Tuesday. The currency touched a high and low of 66.59 and 66.40 respectively.

ECONOMY & MARKET PULSE

- Reform the banking system to prevent huge write-offs of bad loans: SC
- GST rollout, infra funding are a difficult task: Moody's
- Implementation of new pay scales to put extra burden of Rs 1.02 lakh crore in FY17
- Govt to sell 11.36% stake in NHPC through an offer for sale issue
- Indian farm sector receives Rs 553 crore FDI in April-February FY16

Indices Performance

Index	27-Apr-16	Previous Close	% Change*
S&P BSE Sensex	26,064.12	26,007.30	0.22%
CNX Nifty	7,979.90	7,962.65	0.22%
CNX Midcap	13,305.55	13,278.00	0.21%
CNX 500	6,684.30	6,669.50	0.22%
S&P BSE Smallcap	11,142.41	11,111.11	0.28%

Global Markets

Index		Previous Close	% Change*
Dow Jones	18,041.55	17,990.32	0.28%
Nasdaq	4,863.14	4,888.28	-0.51%
S&P 500	2,095.15	2,091.70	0.16%
FTSE	6,319.91	6,284.50	0.56%
CAC	4,559.40	4,533.18	0.58%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	4,872.63	4,300.93	571.70
DII Flows	1,656.53	1,951.60	-295.07

Commodity Market

Commodities (INR)		Gains+/-Loss	% Change*
Gold (10gm)	29,383.00	181.00	0.62%
Silver (1Kg)	40,565.00	375.00	0.93%
Crude Oil (1 barrel)	2,985.00	48.00	1.63%
Aluminium (1 Kg)	109.45	0.35	0.32%
Copper (1Kg)	326.30	-2.75	-0.84%

Currency Market

Currency	27-Apr-16	Gains+/-Loss	% Change*
INR / 1 USD	66.5460	0.19	0.28%
INR / 1 GBP	96.9242	-0.15	-0.16%
INR / 1 EURO	75.1770	0.00	0.01%
INR / 100 JPY	59.8500	0.37	0.61%

NSE Top 5 Gainers

Company	27-Apr-16	Previous Close	% Change*
MPS Infotecnics	0.10	0.05	100.00%
Jindal Drilling&Inds	161.00	134.20	19.97%
Diamond Power Infra	37.35	31.20	19.71%
Texmo Pipes & Prod.	33.00	27.90	18.28%
Coffee Day Enter.	270.80	235.30	15.09%

NSE Top 5 Losers

Company	27-Apr-16	Previous Close	% Change*
VKS Projects	0.05	0.10	-50.00%
Rasoya Proteins	0.20	0.25	-20.00%
LCC Infotech	0.25	0.30	-16.67%
Jindal Hisar	35.60	39.40	-9.64%
Signet Industries	29.55	32.60	-9.36%

BSE Top 5 Gainer

Company	27-Apr-16	Previous Close	% Change*
Birla Cotsyn (India)	0.05	0.04	25.00%
Swastika Investmart	43.25	36.05	19.97%
Jindal Drilling&Inds	164.20	136.90	19.94%
Umiya Tube	14.25	11.90	19.75%
Diamond Power Infra	37.55	31.40	19.59%

BSE Top 5 Loser

Company	27-Apr-16	Previous Close	% Change*
SRS Finance	25.00	28.65	-12.74%
Mangalam Organics	21.10	23.80	-11.34%
MPS Infotecnics	0.08	0.09	-11.11%
Shree Precoated	2.13	2.38	-10.50%
Jindal Hisar	35.45	39.60	-10.48%

* % change is the over the previous days close.