

## Morning Notes

23-Jun-2016

## MARKET OUTLOOK

**Markets to make a cautious start ahead of Brexit referendum:**

The Indian markets despite recovering from the lows of the day ended marginally in red in the last session. Today, the start is likely to be cautious as all eyes will be on Brexit referendum later in the day. Traders however, will be getting some support with government's approval of setting up of a 'Fund of Funds for Startups' with a corpus of Rs 10,000 crore at SIDBI (Small Industries Development Bank), in line with the Start-up India Action Plan unveiled by it in January.

## EQUITY MARKET WRAP UP

**Benchmarks prolong consolidation for second straight session:**

Indian benchmark indices prolonged the lull for second straight day and finished the session on a dull note, marginally below the neutral line, as investors at large remained reluctant to build on long positions ahead of tomorrow's crucial referendum that will decide whether Britain will stay in the European Union or not. The session largely remained characterized by choppiness as the aimless indices moved only slowly near the previous closing levels after the early decline. BSE Sensex ended lower by 47.13 points or 0.18% to 26765.65, while the CNX Nifty dropped 16.20 points or 0.20% to 8,203.70. The BSE Sensex touched a high and a low 26887.29 and 26617.45, respectively. The broader indices made a negative closing; the BSE Mid cap index ended down by 0.12%, while Small cap index was lower by 0.60%.

## DEBT MARKET &amp; FOREX

**Bond yield trade flat on Wednesday:** Bond yields were steady on Wednesday as investors remained cautious ahead of the crucial Brexit referendum that will decide whether Britain will stay in the European Union or not. Yields on new 10 year Government Stock were trading flat from its previous close at 7.49% on Tuesday. The benchmark five-year interest rates were trading 1 basis point lower at 7.43% from its previous close at 7.44% on Tuesday.

**Rupee recoups early losses to end marginally stronger:** Indian rupee recouping its early losses ended marginally stronger against dollar on Wednesday due to selling of American currency by banks and exporters. The domestic currency snapped its two day losing streak to end strong. Besides, dollar's weakness against euro and other currencies overseas supported the domestic unit. Rupee ended 67.47, 2 paise stronger from its previous close at 67.49 on Tuesday. The currency touched a high and low of 67.62 and 67.43 respectively.

## ECONOMY &amp; MARKET PULSE

- Govt to launch new ETF to monetize stake in listed PSUs, other firms
- Govt to allocate 16 coal mines to state-run units by September: Anil Swarup
- India ranks 10th in FDI inflow in 2015: UN report
- Tax dept to block PAN, LPG subsidy of defaulters, to check tax avoidance

## Indices Performance

Index	22-Jun-16	Previous Close	% Change*
S&P BSE Sensex	26,765.65	26,812.78	-0.18%
CNX Nifty	8,203.70	8,219.90	-0.20%
CNX Midcap	13,441.90	13,465.90	-0.18%
CNX 500	6,871.00	6,886.15	-0.22%
S&P BSE Smallcap	11,450.59	11,519.53	-0.60%

## Global Markets

Index		Previous Close	% Change*
Dow Jones	17,780.83	17,829.73	-0.27%
Nasdaq	4,833.32	4,843.76	-0.22%
S&P 500	2,088.90	2,088.90	0.00%
FTSE	6,261.19	6,226.60	0.56%
CAC	4,380.03	4,367.24	0.29%

## Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	3,694.82	3,273.73	421.09
DII Flows	1,856.33	1,494.99	361.34

## Commodity Market

Commodities (INR)		Gains+Loss	% Change*
Gold (10gm)	30,122.00	-174.00	-0.57%
Silver (1Kg)	41,193.00	-162.00	-0.39%
Crude Oil (1 barrel)	3,294.00	-59.00	-1.76%
Aluminium (1 Kg)	109.60	-0.70	-0.63%
Copper (1Kg)	317.55	-0.10	-0.03%

## Currency Market

Currency	22-Jun-16	Gains+Loss	% Change*
INR / 1 USD	67.5570	-0.08	-0.12%
INR / 1 GBP	99.1534	0.10	0.11%
INR / 1 EURO	76.0354	0.42	0.54%
INR / 100 JPY	64.6100	-0.02	-0.03%

## NSE Top 5 Gainers

Company	22-Jun-16	Previous Close	% Change*
Max Ventures & Ind	47.25	4.15	1038.55%
Pan India Corp.	0.25	0.20	25.00%
Paras Petrofils	0.25	0.20	25.00%
Future MarketNetwork	27.45	22.90	19.87%
Sharon Bio-Medicine	11.55	9.65	19.69%

## NSE Top 5 Losers

Company	22-Jun-16	Previous Close	% Change*
Rasoya Proteins	0.20	0.25	-20.00%
Greenearth Resources	0.30	0.35	-14.29%
Mandhana Industries	160.20	177.95	-9.97%
Gammon India	16.10	17.85	-9.80%
Manaksia Coated	9.00	9.95	-9.55%

## BSE Top 5 Gainer

Company	22-Jun-16	Previous Close	% Change*
Lee & Nee Soft.	2.70	2.25	20.00%
Future MarketNetwork	27.35	22.80	19.96%
Polymac Thermoformer	18.95	15.80	19.94%
Sharon Bio-Medicine	11.62	9.69	19.92%
Nagreeka Exports	32.45	27.30	18.86%

## BSE Top 5 Loser

Company	22-Jun-16	Previous Close	% Change*
Max Alert Systems	8.00	9.50	-15.79%
Baba Arts	2.52	2.84	-11.27%
MPS Infotecnics	0.09	0.10	-10.00%
K-Lifestyle Inds.	0.18	0.20	-10.00%
Mandhana Industries	160.25	178.05	-10.00%

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