

Morning Notes

10-Dec-2015

MARKET OUTLOOK

Markets to make a cautious start, may see some recovery in latter trade: Today, the start is likely to be somber tailing the weakness in global markets with Sensex and Nifty may slipping below 25000 and 7600 levels respectively in early trade. Meanwhile, Arvind Subramanian panel report, making a case for the key GST reform has said that India's GDP could receive a boost from just capital goods becoming cheaper once the goods and services tax is rolled out. Markets are likely to see some recovery in the latter part of the trade, supported by the report that indirect tax collection jumped 34.3 percent to Rs 4,38,291 crore during the first eight months of current financial year.

EQUITY MARKET WRAP UP

Benchmarks crash like house of cards; Nifty breaches 7,650 mark: Indian stock markets went through a tumultuous session on Wednesday as the benchmark indices got bludgeoned by over a percent as crumbling oil prices and data pointing to cooling demand from China sapped investors' appetite for risk assets. The benchmark indices succumbed to across the board selling pressure and tanked way below their important psychological bastions of 25,100 (Sensex) and 7,650 (Nifty). BSE Sensex plunged by 274.28 points or 1.08% to 25036.05, while the CNX Nifty soared by 89.20 points or 1.16% to 7612.50. The BSE Sensex touched a high and a low 25316.95 and 25012.22, respectively. The BSE Mid cap index was down by 1.76 %, while Small cap index was down by 2.24%.

DEBT MARKET & FOREX

- Bond yields trade lower on Wednesday:** Bond yields traded lower on Wednesday as investor sentiments got some support with the government stating that the fall in foreign portfolio investments may not have any major macroeconomic impact as long as capital flows are adequate to finance current account deficit. yields on new 10 year Government Stock were trading 1 basis point lower at 7.78% from its previous close at 7.79% on Tuesday. The benchmark five-year interest rates were trading 2 basis points lower at 7.80% from its previous close at 7.82% on Tuesday
- Rupee strengthens on fresh selling of American currency by exporters and banks:** Indian rupee strengthened against dollar in early deals on Wednesday, breaking its five-day losing streak on fresh selling of the American currency by exporters and banks. The partially convertible currency is currently trading at 66.73, stronger by 11 paise from its previous close of 66.84 on Tuesday. The currency touched a high and low of 66.8350 and 66.72 respectively.

ECONOMY & MARKET PULSE

- Optimistic about the passage of GST bill in the Parliament: Rajan
- Govt mulling abolishing plan, non-plan expenditure: Watal
- Decline in FPI inflows may not have major impact on economy: Jayant Sinha
- India's IT services exports surge by 14.8% in 2014-15
- Govt cut market borrowing target by Rs 15,000 crore for H2 FY16

Indices Performance

Index	9-Dec-15	Previous Close	% Change*
S&P BSE Sensex	25,036.05	25,310.33	-1.08%
CNX Nifty	7,612.50	7,701.70	-1.16%
CNX Midcap	12,792.85	13,022.65	-1.76%
CNX 500	6,425.35	6,515.15	-1.38%
S&P BSE Smallcap	11,166.12	11,421.65	-2.24%

Global Markets

Index		Previous Close	% Change*
Dow Jones	17,492.30	17,568.00	-0.43%
Nasdaq	5,022.87	5,098.24	-1.48%
S&P 500	2,047.62	2,063.59	-0.77%
FTSE	6,126.68	6,135.20	-0.14%
CAC	4,637.45	4,681.86	-0.95%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	3,117.58	3,560.07	-442.49
DII Flows	1,938.11	1,073.40	864.71

Commodity Market

Commodities (INR)		Gains+Loss	% Change*
Gold (10gm)	25,602.00	76.00	0.30%
Silver (1Kg)	34,506.00	133.00	0.39%
Crude Oil (1 barrel)	2,496.00	-32.00	-1.20%
Aluminium (1 Kg)	99.95	1.25	1.27%
Copper (1Kg)	310.95	2.25	0.73%

Currency Market

Currency	9-Dec-15	Gains+Loss	% Change*
INR / 1 USD	66.7500	-0.05	-0.07%
INR / 1 GBP	100.2919	-0.20	-0.20%
INR / 1 EURO	72.891	0.37	0.52%
INR / 100 JPY	54.4000	0.13	0.24%

NSE Top 5 Gainers

Company	9-Dec-15	Previous Close	% Change*
Beardsell	101.45	59.85	69.51%
Shah Alloys	6.50	3.85	68.83%
Nakoda	0.30	0.25	20.00%
Rasoya Proteins	0.35	0.30	16.67%
Talbro Auto Compont	132.90	114.05	16.53%

NSE Top 5 Losers

Company	9-Dec-15	Previous Close	% Change*
Farmax India	0.15	0.20	-25.00%
LCC Infotech	0.30	0.40	-25.00%
Paras Petrofils	0.20	0.25	-20.00%
Patel Integrated Log	112.10	134.00	-16.34%
KSS	0.30	0.35	-14.29%

BSE Top 5 Gainer

Company	9-Dec-15	Previous Close	% Change*
G-Tech Info Training	6.57	5.48	19.89%
Looks Health Service	30.00	25.30	18.58%
Talbro Auto Compont	133.40	114.10	16.91%
Unitech Internationa	6.90	6.05	14.05%
Modi Naturals	96.70	86.10	12.31%

BSE Top 5 Loser

Company	9-Dec-15	Previous Close	% Change*
Birla Cotsyn (India)	0.04	0.05	-20.00%
Omega Ag-Seeds	8.52	10.40	-18.08%
Pranavaditya Spg	31.90	38.70	-17.57%
Patel Integrated Log	111.90	133.70	-16.31%
Escorts Finance	4.26	5.07	-15.98%

* % change is the over the previous days close.