

Morning Notes

14-Dec-2015

MARKET OUTLOOK

Markets to get a gap-down start on weak global cues: Today, the start of the new week is likely to be weak, tailing the sell-off in the other global markets, though traders may react to a better than expected industrial production data announced after the market hours on Friday, still there will be volatility ahead of the November wholesale and consumer price inflation data scheduled for release later in the day.

EQUITY MARKET WRAP UP

Benchmarks plummet ahead of IIP numbers: Resuming their southward journey, Stock markets in India capitulated by around a percent on Friday, after showing signs of relief in yesterday's session, as jittery investors lacked conviction to build positions ahead of key economic data - industrial production (IIP) numbers for October - to be released later in the day. Though, the Indian industrial output is forecasted to rise 7.8% annually in October, its strongest pace in more than three years and much faster than the 3.6% seen in September. The benchmark indices suffered hefty bouts of profit booking especially in rate sensitive counters and got dragged around the psychological 7,600 (Nifty) and 25,000 (Sensex) levels.

DEBT MARKET & FOREX

- **Bond yields trade higher on Friday:** BoBond yields traded higher on Friday as investors remained on sidelines ahead of the IIP data to be released later in the day and November inflation print to be released on Monday and the US Federal Reserve's policy meet on December 15-16, when it is widely expected to raise interest rates for the first time in nearly a decade. Yields on new 10 year Government Stock were trading 1 basis point higher at 7.79% from its previous close at 7.78% on Thursday. The benchmark five-year interest rates were trading 1 basis point higher at 7.78% from its previous close at 7.77% on Thursday.
- **Rupee ends substantially weak ahead of the IIP data:** Snapping its two-days gaining streak, Indian rupee depreciated against dollar on Friday due to demand for American currency from banks and importers and sustained capital outflows. Besides, appreciation in the American currency overseas, with the Fed meeting coming within a week and US monetary policy expected to be tightened too weighed on rupee sentiments. rupee ended at 66.89, 17 paise weaker against its previous close of 66.72 on Thursday. The currency touched a high and low of 66.91 and 66.73 respectively.

ECONOMY & MARKET PULSE

- India to be the fastest growing economy in the world in 2016 and 2017: UN
- Government gives nod for biggest FDI in Indian Railways
- Private Banks in better position to take advantage of economic recovery: Fitch
- RBI permits banks to bring down SLR under HTM to 20.50% by March 2017
- India signs taxation MoU with South Korea

Indices Performance

Index	11-Dec-15	Previous Close	% Change*
S&P BSE Sensex	25,044.43	25,252.32	-0.82%
CNX Nifty	7,610.45	7,683.30	-0.95%
CNX Midcap	12,807.60	12,904.80	-0.75%
CNX 500	6,425.45	6,484.25	-0.91%
S&P BSE Smallcap	11,213.18	11,304.26	-0.81%

Global Markets

Index		Previous Close	% Change*
Dow Jones	17,265.21	17,574.75	-1.76%
Nasdaq	4,933.47	5,045.17	-2.21%
S&P 500	2,012.37	2,052.23	-1.94%
FTSE	5,952.78	6,088.10	-2.22%
CAC	4,549.56	4,635.06	-1.84%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	3,329.91	3,713.76	-383.85
DII Flows	1,790.32	1,497.44	292.88

Commodity Market

Commodities (INR)		Gains+Loss	% Change*
Gold (10gm)	25,679.00	261.00	1.03%
Silver (1Kg)	33,983.00	-232.00	-0.68%
Crude Oil (1 barrel)	2,403.00	-64.00	-2.59%
Aluminium (1 Kg)	99.95	0.30	0.30%
Copper (1Kg)	318.75	8.35	2.69%

Currency Market

Currency	11-Dec-15	Gains+Loss	% Change*
INR / 1 USD	66.7860	0.00	-0.01%
INR / 1 GBP	101.1006	-0.27	-0.26%
INR / 1 EURO	73.104	-0.36	-0.49%
INR / 100 JPY	54.7500	-0.16	-0.29%

NSE Top 5 Gainers

Company	11-Dec-15	Previous Close	% Change*
Paras Petrofils	0.25	0.20	25.00%
MIRC Electronics	16.50	13.80	19.57%
Pradip Overseas	1.90	1.60	18.75%
Antarctica	0.35	0.30	16.67%
Spice Mobility	22.30	19.20	16.15%

NSE Top 5 Losers

Company	11-Dec-15	Previous Close	% Change*
Euro Ceramics	2.75	3.30	-16.67%
Greenearth Resources	0.35	0.40	-12.50%
Resurgere Mines&Mine	0.85	0.95	-10.53%
Tarapur Transformers	6.85	7.60	-9.87%
Mro-Tek	31.70	34.90	-9.17%

BSE Top 5 Gainer

Company	11-Dec-15	Previous Close	% Change*
Birla Cotsyn (India)	0.05	0.04	25.00%
Assoc Stonelnd.(Kot)	20.10	16.75	20.00%
Dolat Investment	2.52	2.10	20.00%
Jeevan Scientific	60.20	50.20	19.92%
WI Shipyard	2.96	2.47	19.84%

BSE Top 5 Loser

Company	11-Dec-15	Previous Close	% Change*
Banas Finance	1.31	1.60	-18.13%
Euro Ceramics	2.75	3.30	-16.67%
Swadeshi Inds & Leas	3.36	3.90	-13.85%
Satya Miners & Trans	29.05	33.25	-12.63%
Escorts Finance	4.05	4.63	-12.53%

* % change is the over the previous days close.