

## Morning Notes

23-Feb-2016

## MARKET OUTLOOK

**Markets to get a flat-to-positive start, Budget session eyed:**

Today, the start is likely to be in green tailing the overnight gains in the US markets. However, traders will be eyeing the stormy start of the budget session of Parliament, with opposition targeting the government on a range of issues. The government has prioritised 32 items for the session, which includes 11 bills pending in Rajya Sabha and one in the Lok Sabha. Meanwhile, Economic Affairs Secretary Shaktikanta Das, terming the projected 7.6 percent growth for the current fiscal as “very, very significant” has expressed the government's commitment to work towards boosting economic growth.

## EQUITY MARKET WRAP UP

**Local market end the range bound day of trade on a positive note:**

Monday's trading session was clearly of consolidation as the Indian frontline equity indices appeared a bit fatigued and remained in tight band throughout the day. The BSE Sensex gained 79.64 points or 0.34% to 23788.79, while the CNX Nifty added 23.80 points or 0.33% to 7,234.55. The BSE Sensex touched a high and a low 23735.35 and 23448.21, respectively. The broader indices made a positive closing; the BSE Mid cap index ended up by 0.75%, while Small cap index gained 0.46%.

## DEBT MARKET &amp; FOREX

**Bond yields trade higher on Monday:** Bond yields traded higher on Monday as investors remained cautious on speculation that increase in issuance by state governments will hurt demand for existing securities. Meanwhile, all eyes would be on the Budget session of Parliament which will commence on February 23. The yields on new 10 year Government Stock were trading 3 basis points higher at 7.76% from its previous close at 7.73% on Thursday. The benchmark five-year interest rates were trading 5 basis points higher at 7.82% from its previous close at 7.77% on Thursday.

**Rupee ends weaker ahead of Budget session:** Indian rupee ended weaker against dollar on Monday on increased dollar demand from banks and importers. The domestic currency failed to get solace from the gains in the equity market. Investors turned cautious ahead of the Budget session of Parliament commencing on February 23 which will focus largely on the financial business of the government. The rupee ended at 68.61, 15 paise weaker from its previous close of 68.46 on Thursday. The currency touched a high and low of 68.69 and 68.50 respectively.

## ECONOMY &amp; MARKET PULSE

- OECD pegs India's growth at 7.4% in the next financial year
- Installed solar power capacity crosses milestone of 5000 MW in January: Piyush Goyal
- Govt mulling to permit 49% FDI via automatic route in insurance sector
- Govt likely to unveil national social security card scheme in Budget 2016
- Govt to go ahead with disinvestment target which should not be confined to dates

## Indices Performance

Index	20-Feb-16	Previous Close	% Change*
S&P BSE Sensex	23,788.79	23,709.15	0.34%
CNX Nifty	7,234.55	7,210.75	0.33%
CNX Midcap	11,894.65	11,823.35	0.60%
CNX 500	6,024.15	6,000.40	0.40%
S&P BSE Smallcap	9,921.69	9,876.53	0.46%

## Global Markets

Index		Previous Close	% Change*
Dow Jones	16,620.66	16,391.99	1.40%
Nasdaq	4,570.61	4,504.43	1.47%
S&P 500	1,945.50	1,917.78	1.45%
FTSE	6,037.73	5,950.23	1.47%
CAC	4,298.70	4,223.04	1.79%

## Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	6,853.64	6,233.74	619.90
DII Flows	1,377.85	779.98	597.87

## Commodity Market

Commodities (INR)		Gains+/-Loss	% Change*
Gold (10gm)	28,966.00	-549.00	-1.86%
Silver (1Kg)	36,981.00	-536.00	-1.43%
Crude Oil (1 barrel)	2,329.00	126.00	5.72%
Aluminium (1 Kg)	108.90	1.25	1.16%
Copper (1Kg)	320.80	4.75	1.50%

## Currency Market

Currency	20-Feb-16	Gains+/-Loss	% Change*
INR / 1 USD	68.5517	0.06	0.08%
INR / 1 GBP	97.8438	-0.02	-0.02%
INR / 1 EURO	76.1952	-0.13	-0.18%
INR / 100 JPY	60.7500	0.60	1.00%

## NSE Top 5 Gainers

Company	20-Feb-16	Previous Close	% Change*
Rasoya Proteins	0.25	0.20	25.00%
BF Investment	110.75	92.30	19.99%
BF Utilities	507.80	429.85	18.13%
Fert Chem Travancore	24.05	20.45	17.60%
JCT Electronics	24.05	0.30	7916.67%

## NSE Top 5 Losers

Company	20-Feb-16	Previous Close	% Change*
MPS Infotecnics	0.05	0.10	-50.00%
KSS	0.20	0.25	-20.00%
Pan India Corp.	0.30	0.35	-14.29%
Greenearth Resources	0.40	0.45	-11.11%
Signet Industries	39.00	43.30	-9.93%

## BSE Top 5 Gainer

Company	20-Feb-16	Previous Close	% Change*
Chitradurga Spintex	3.16	1.17	170.09%
Vidli Restaurants	18.00	15.00	20.00%
Ind Tourism Dev Corp	186.70	155.60	19.99%
Andhra Petrochem	13.03	10.86	19.98%
BF Investment	112.50	93.80	19.94%

## BSE Top 5 Loser

Company	20-Feb-16	Previous Close	% Change*
SMIFS Capital	16.70	20.80	-19.71%
GTN Inds	10.44	12.37	-15.60%
TechIndia Nirman	3.51	4.15	-15.42%
Him.Fibre	55.35	62.80	-11.86%
Manaksia Industries	4.40	4.99	-11.82%

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