

Morning Notes

25-Feb-2016

MARKET OUTLOOK

Markets to get a cautious start ahead of Rail Budget: The Indian markets suffered sharp cuts in last session, as the global markets started melting. Today is the crucial day for the markets with two important events lined up, first the Railway Budget and later the expiry of the volatile February F&O series. The start of the day is likely to be cautious and all eyes will be on the Rail Budget and its announcements. Railway Minister Suresh Prabhu has said that the Rail Budget will cater to the needs of all "satisfactorily" as a lot of effort has gone into its preparation.

EQUITY MARKET WRAP UP

Benchmarks witness bloodbath; Sensex slips below 23100 mark: The bloodbath in Indian equity market prolonged for one more session as the benchmarks continued to sway to the tune of depressing global developments and deposed another over a percentage point on Wednesday. The session was characterized by extreme volatility and marketmen looked at every rise as opportunity to take profits off the table, as there emerged no supporting factor that could halt the unrelenting selling pressure. The BSE Sensex plunged by 321.25 points or 1.37% to 23088.93, while the CNX Nifty dropped 90.85 points or 1.28% to 7,018.70. The BSE Sensex touched a high and a low 23338.89 and 23057.45, respectively. The broader indices made a negative closing; the BSE Mid cap index ended down by 0.79%, while Small cap index lost 1.15%.

DEBT MARKET & FOREX

- Bond yields trade lower on Wednesday:** Bond yields traded lower on Wednesday as investors got support with the President Pranab Mukherjee who describing the country as a haven of 'stability' in a turbulent global economy, said that the government has simplified procedures for approvals, repealed obsolete laws and put in place a non-adversarial tax regime to attract investments. The yields on new 10 year Government Stock were trading 1 basis point lower at 7.81% from its previous close at 7.82% on Tuesday. The benchmark five-year interest rates were trading 2 basis points higher at 7.93% from its previous close at 7.91% on Tuesday.
- Rupee ends marginally stronger against dollar on Wednesday:** Indian rupee, appreciated for second session against dollar on Wednesday on fresh selling of American currency by banks and exporters, amid losses in local equities. The rupee ended at 68.56, 2 paise stronger from its previous close of 68.58 on Tuesday. The currency touched a high and low of 68.64 and 68.49 respectively.

ECONOMY & MARKET PULSE

- GDP growth to be 7.4% in 2015-16: Ficci Outlook Survey
- Start-ups with annual turnover of less than Rs 25 crore to get tax breaks, incentives
- RBI extends swap arrangement with SAARC nations till mid-November 2017
- Moody's to scan budget for specific measures to expand revenue base, insulate economy
- Delay in investment projects may impact Make in India programme: Assocham

Indices Performance

Index	24-Feb-16	Previous Close	% Change*
S&P BSE Sensex	23,088.93	23,410.18	-1.37%
CNX Nifty	7,018.70	7,109.55	-1.28%
CNX Midcap	11,650.05	11,733.40	-0.71%
CNX 500	5,859.75	5,930.90	-1.20%
S&P BSE Smallcap	9,685.86	9,798.14	-1.15%

Global Markets

Index		Previous Close	% Change*
Dow Jones	16,484.99	16,431.78	0.32%
Nasdaq	4,542.61	4,503.58	0.87%
S&P 500	1,929.80	1,921.27	0.44%
FTSE	5,867.18	5,962.30	-1.60%
CAC	4,155.34	4,238.42	-1.96%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	4,281.25	3,469.98	811.27
DII Flows	1,484.16	878.28	605.88

Commodity Market

Commodities (INR)		Gains+/-Loss	% Change*
Gold (10gm)	29,554.00	252.00	0.86%
Silver (1Kg)	37,230.00	54.00	0.15%
Crude Oil (1 barrel)	2,220.00	20.00	0.91%
Aluminium (1 Kg)	108.65	1.65	1.03%
Copper (1Kg)	318.10	-1.10	-0.34%

Currency Market

Currency	24-Feb-16	Gains+/-Loss	% Change*
INR / 1 USD	68.5650	-0.08	-0.11%
INR / 1 GBP	95.8127	-1.08	-1.12%
INR / 1 EURO	75.4695	-0.30	-0.39%
INR / 100 JPY	61.2700	0.15	0.25%

NSE Top 5 Gainers

Company	24-Feb-16	Previous Close	% Change*
Rasoya Proteins	0.25	0.20	25.00%
PG Electroplast	110.55	92.15	19.97%
Uttam Sugar Mills	21.90	18.75	16.80%
JCT Electronics	0.35	0.30	16.67%
Vinyl Chemicals	51.90	45.25	14.70%

NSE Top 5 Losers

Company	24-Feb-16	Previous Close	% Change*
Paras Petrofils	0.20	0.25	-20.00%
Nakoda	0.30	0.35	-14.29%
NMDC	80.45	93.20	-13.68%
Greenearth Resources	0.40	0.45	-11.11%
HB Stockholdings	6.75	7.55	-10.60%

BSE Top 5 Gainer

Company	24-Feb-16	Previous Close	% Change*
Kemistar Corporation	10.10	2.38	324.37%
Birla Cotsyn (India)	0.05	0.04	25.00%
Sunstar Realty	34.20	28.50	20.00%
PG Electroplast	109.30	91.10	19.98%
TechIndia Nirman	3.67	3.06	19.93%

BSE Top 5 Loser

Company	24-Feb-16	Previous Close	% Change*
Savera Industries	49.05	57.70	-14.99%
Cals Refineries	0.06	0.07	-14.29%
NRB Industrial	39.50	46.00	-14.13%
NMDC	80.50	93.20	-13.63%
Adhunik Industries	80.20	92.60	-13.39%

* % change is the over the previous days close.