

## Morning Notes

26-Feb-2016

## MARKET OUTLOOK

**Markets to make a positive start on good global cues:** The Indian markets slumped to their 52 week low in the last session, disappointed by lack of any big-bang reform from the railway budget. Today, the start is likely to see some recovery tailing the positive global cues, however all eyes will be on another important event of the release of Economic Survey report in the parliament. Chief Economic Advisor, Arvind Subramanian, will present his second Economic Survey. It's the economic report card for the financial year that's just about to conclude and projections for the ensuing fiscal year.

## EQUITY MARKET WRAP UP

**Indian equities declines for third straight session to snap the series on weak note:** Thursday's session saw Indian benchmark indices complete a hat-trick of disappointing performances and reaching the finishing line only after collapsing by around half a percent to their fresh 52 weeks low. Sentiments remained down-beat as International Monetary Fund warned that the world economy is highly vulnerable and called for new mechanisms to protect the most vulnerable countries. The BSE Sensex plunged by 112.93 points or 0.49% to 22976.00, while the CNX Nifty dropped 48.10 points or 0.69% to 6,970.60. The BSE Sensex touched a high and a low 23142.96 and 22948.10, respectively. The broader indices made a negative closing; the BSE Mid cap index ended down by 1.14%, while Small cap index lost 0.91%.

## DEBT MARKET &amp; FOREX

- **Bond yields trade higher on Thursday:** Bond yields traded higher on Thursday as investors remained cautious the central government will struggle to meet its fiscal targets as it prepares to unveil the federal budget on Monday for the year starting April 1. the yields on new 10 year Government Stock were trading 1 basis point higher at 7.83% from its previous close at 7.82% on Wednesday. The benchmark five-year interest rates were trading 4 basis points higher at 8.00% from its previous close at 7.96% on Wednesday.
- **Rupee snaps gaining streak; ends weaker on Thursday:** Snapping its two-day gaining streak Indian rupee depreciated against dollar on Thursday due to month end demand for American currency from banks and importers. Besides, losses in local equity market also hit the rupee sentiment. The rupee ended at 68.72, 16 paise weaker from its previous close of 68.56 on Wednesday. The currency touched a high and low of 68.77 and 68.50 respectively.

## ECONOMY &amp; MARKET PULSE

- Indian govt's power purchase agreements with solar firms inconsistent: WTO
- Centre clears over Rs 495 crore for 13 cities under AMRUT
- Govt to introduce coal linkage auction for the regulated power sector
- Reasonable tax rates needed to make India a manufacturing hub: Jaitley
- SBI Composite Index returns to expansion territory in February, increases to 51.3

## Indices Performance

Index	25-Feb-16	Previous Close	% Change*
S&P BSE Sensex	22,976.00	23,088.93	-0.49%
CNX Nifty	6,970.60	7,018.70	-0.69%
CNX Midcap	11,538.45	11,650.05	-0.96%
CNX 500	5,816.50	5,859.75	-0.74%
S&P BSE Smallcap	9,598.11	9,685.86	-0.91%

## Global Markets

Index		Previous Close	% Change*
Dow Jones	16,697.29	16,484.99	1.29%
Nasdaq	4,582.21	4,542.61	0.87%
S&P 500	1,951.70	1,929.80	1.13%
FTSE	6,012.81	5,867.20	2.48%
CAC	4,248.45	4,155.34	2.24%

## Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	2,972.83	3,493.44	-520.61
DII Flows	2,569.20	1,762.23	806.97

## Commodity Market

Commodities (INR)		Gains+/Loss	% Change*
Gold (10gm)	29,774.00	220.00	0.74%
Silver (1Kg)	37,207.00	-23.00	-0.06%
Crude Oil (1 barrel)	2,202.00	-18.00	-0.81%
Aluminium (1 Kg)	108.45	-0.20	-0.18%
Copper (1Kg)	315.00	-3.10	-0.97%

## Currency Market

Currency	25-Feb-16	Gains+/Loss	% Change*
INR / 1 USD	68.5990	0.03	0.05%
INR / 1 GBP	95.5721	-0.24	-0.25%
INR / 1 EURO	75.6784	0.21	0.28%
INR / 100 JPY	61.0100	-0.26	-0.42%

## NSE Top 5 Gainers

Company	25-Feb-16	Previous Close	% Change*
Pudumjee Industries	15.50	11.40	35.96%
Williamson Tea(Amalg)	1081.20	901.00	20.00%
Smartlink NetworkSys	96.50	80.45	19.95%
Lakshmi Energy&Food	15.50	13.05	18.77%
Maan Aluminium	30.45	26.75	13.83%

## NSE Top 5 Losers

Company	25-Feb-16	Previous Close	% Change*
Noesis Industries	0.40	1.90	-78.95%
Rasoya Proteins	0.20	0.25	-20.00%
KSS	0.20	0.25	-20.00%
Farmax India	0.20	0.25	-20.00%
JCT Electronics	0.30	0.35	-14.29%

## BSE Top 5 Gainer

Company	25-Feb-16	Previous Close	% Change*
Smartlink NetworkSys	96.65	80.55	19.99%
Grovya India	22.60	18.85	19.89%
Pudumjee Industries	13.40	11.20	19.64%
Amrapali Cap. & Fin	40.50	34.20	18.42%
Lakshmi Energy&Food	15.25	13.05	16.86%

## BSE Top 5 Loser

Company	25-Feb-16	Previous Close	% Change*
Birla Cotsyn (India)	0.04	0.05	-20.00%
Sunstar Realty	27.40	34.20	-19.88%
Superb Papers	46.65	57.85	-19.36%
Lasha Industries	3.34	3.98	-16.08%
SE Power	6.50	7.58	-14.25%

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