

Morning Notes

04-Mar-2016

MARKET OUTLOOK

Markets to continue their upward trend with a positive start:

The Indian markets making a hat-trick of rally continued their surge in last session and the major averages posted gains of around one and half a percent. Today, the upbeat global cues are indicating another positive start of trade for the Indian markets. Meanwhile, the infra space will be buzzing today, as the Prime Minister Narendra Modi will review the progress of infra projects across sectors such as coal, power and roads.

EQUITY MARKET WRAP UP

Jubilation continues at D-Street for third straight day; Sensex reclaims 24,600 mark: Euphoric Indian equities showcased an impressive performance on Thursday, by recapturing the crucial 24,600 (Sensex) and 7,450 (Nifty) levels as the post-Budget rally continued following creation of higher bets coupled with a fresh spell of foreign fund inflows. Finally, the BSE Sensex surged by 364.01 points or 1.50% to 24606.99, while the CNX Nifty rose 106.75 points or 1.45% to 7,475.60. The BSE Sensex touched a high and a low 24640.51 and 24383.28, respectively. The broader indices made a positive closing; the BSE Mid cap index ended up by 0.58%, while Small cap index gained 1.38%

DEBT MARKET & FOREX

- Bond yields trade higher on Thursday:** Bond yields traded higher on Thursday as stronger than expected US jobs data that propped up treasury yields sapped demand for bonds. Meanwhile, the International Monetary Fund (IMF) projected a robust growth rate of 7.3 percent for the country this fiscal, picking up to 7.5 percent next year. The yields on new 10 year Government Stock were trading 2 basis points higher at 7.64% from its previous close at 7.62% on Wednesday. The benchmark five-year interest rates were trading 2 basis points higher at 7.74% from its previous close at 7.72% on Wednesday.
- Rupee appreciates tailing gains of local equities on Thursday:** Indian rupee ended stronger against dollar on Thursday due to persistent selling of American currency by banks and exporters. The rupee extended its upward march for the fifth consecutive day, its longest winning streak since December. The rupee ended at 67.33, 21 paise stronger from its previous close of 67.54 on Wednesday. The currency touched a high and low of 67.45 and 67.27 respectively.

ECONOMY & MARKET PULSE

- IMF projects growth rate of 7.3 percent for the country this fiscal
- Services PMI hits 3-month low to 51.4 in February
- Govt likely to drop plan to impose 2% levy on air tickets
- India at 90th rank in terms of energy security: WEF
- India-China trade deficit surges to \$44.7 billion during April - January 2015-16

Indices Performance

Index	3-Mar-16	Previous Close	% Change*
S&P BSE Sensex	24,606.99	24,242.98	1.50%
CNX Nifty	7,475.60	7,368.85	1.45%
CNX Midcap	12,204.85	12,101.25	0.86%
CNX 500	6,218.40	6,137.15	1.32%
S&P BSE Smallcap	10,209.66	10,073.97	1.35%

Global Markets

Index		Previous Close	% Change*
Dow Jones	16,943.90	16,899.32	0.26%
Nasdaq	4,707.42	4,703.42	0.09%
S&P 500	1,993.40	1,986.45	0.35%
FTSE	6,130.46	6,147.10	-0.27%
CAC	4,416.08	4,424.89	-0.20%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	5,931.25	4,223.02	1,708.23
DII Flows	1,845.35	2,310.10	-464.75

Commodity Market

Commodities (INR)		Gains+/-Loss	% Change*
Gold (10gm)	29,616.00	277.00	0.94%
Silver (1Kg)	36,731.00	227.00	0.62%
Crude Oil (1 barrel)	2,337.00	-4.00	-0.17%
Aluminium (1 Kg)	106.25	-1.45	-1.35%
Copper (1Kg)	331.15	2.85	0.87%

Currency Market

Currency	3-Mar-16	Gains+/-Loss	% Change*
INR / 1 USD	67.3786	0.32	0.48%
INR / 1 GBP	94.8960	-0.30	-0.31%
INR / 1 EURO	73.1664	0.37	0.50%
INR / 100 JPY	59.0500	0.37	0.62%

NSE Top 5 Gainers

Company	3-Mar-16	Previous Close	% Change*
Prakash Steelage	9.35	7.78	20.18%
Quick Heal Tech	236.70	197.25	20.00%
Globus Spirits	69.40	57.85	19.97%
Inox Wind	284.30	238.35	19.28%
Pudumjee Industries	12.25	10.35	18.36%

NSE Top 5 Losers

Company	3-Mar-16	Previous Close	% Change*
MPS Infotecnics	0.05	0.10	-50.00%
BLB	4.15	4.55	-8.79%
Zenith Birla (India)	0.60	0.65	-7.69%
Rushil Decor	280.75	299.75	-6.34%
Landmark PropertyDev	3.70	3.95	-6.33%

BSE Top 5 Gainer

Company	3-Mar-16	Previous Close	% Change*
MFL India	0.60	0.50	20.00%
Quick Heal Tech	236.50	197.10	19.99%
Globus Spirits	68.80	57.35	19.97%
Pudumjee Industries	12.27	10.23	19.94%
Inox Wind	284.70	238.90	19.17%

BSE Top 5 Loser

Company	3-Mar-16	Previous Close	% Change*
PB Films	5.15	6.20	-16.94%
Cals Refineries	0.06	0.07	-14.29%
Superb Papers	31.95	35.50	-10.00%
Real Strips	11.59	12.87	-9.95%
Beekay Niryat	14.40	15.95	-9.72%

* % change is the over the previous days close.