

## Morning Notes

10-Mar-2016

## MARKET OUTLOOK

**Markets to extend the gains with a positive start:** The Indian markets showing a smart recovery in the final hours, ended higher in last session. Today, the start is likely to be in green and the markets continuing their momentum will extend the gains. Traders will be getting some encouragement with Prime Minister Narendra Modi making a fresh pitch for passage of GST and other legislations in the Rajya Sabha, considering the 'conducive atmosphere' that has been prevailing in Parliament this session with cooperation from the opposition.

## EQUITY MARKET WRAP UP

**Late hour recovery helps the market to post decent gains:** Indian markets witnessed a volatile trade on Wednesday when major averages after making a gap-down start and remaining weak for most part of the day, gathered momentum in the final hours to post gains of over half a percent. Earlier, the start was sluggish tracking the weak global cues and lacking any support from domestic front. The BSE Sensex gained 134.73 points or 0.55% to 24,793.96, while the CNX Nifty ended higher by 46.50 points or 0.62% to 7,531.80. The BSE Sensex traded in a range of 24451.60 and 24820.76. There were 20 stocks on gainers side against 10 stocks on the losers side on the index.

## DEBT MARKET &amp; FOREX

- Bond yields trade higher on Wednesday:** Bond yields traded higher on Wednesday amid lack of fresh triggers, with yields moving in a tight range in absence of any big development. Meanwhile, Chief economic adviser Arvind Subramanian said that India should not peg all the hopes on a rate cut by the Reserve Bank of India to cure the economy from all that plagues it. The yields on new 10 year Government Stock were trading 1 basis point higher at 7.65% from its previous close at 7.64% on Tuesday. The benchmark five-year interest rates were trading 3 basis points higher at 7.81% from its previous close at 7.98% on Tuesday.
- Rupee recoups early losses to end stronger on Wednesday:** Indian rupee, which started off on a weaker note, recouped all its losses and ended stronger on Wednesday on the back of gains in local equities. Besides, selling of American currency by banks and exporters also added to the positive milieu of rupee. The rupee ended at 67.21, 13 paise stronger from its previous close of 67.34 on Tuesday. The currency touched a high and low of 67.51 and 67.17 respectively.

## ECONOMY &amp; MARKET PULSE

- Weaker Chinese economic growth and decline in oil prices no sign of a recession: Moody's
- Companies will have to pay service tax on services availed from government from next financial year
- Penalty levied for delays in PPP projects should not be restricted to private player alone: Goyal
- Rate cut not the only panacea for problems plaguing the economy: Subramanian
- Economic growth improving in India: Arun Jaitley

## Indices Performance

Index	9-Mar-16	Previous Close	% Change*
S&P BSE Sensex	24,793.96	24,659.23	0.55%
CNX Nifty	7,531.80	7,485.30	0.62%
CNX Midcap	12,353.80	12,325.30	0.23%
CNX 500	6,275.10	6,243.65	0.50%
S&P BSE Smallcap	10,314.04	10,309.98	0.04%

## Global Markets

Index		Previous Close	% Change*
Dow Jones	17,000.36	16,964.10	0.21%
Nasdaq	4,674.38	4,648.82	0.55%
S&P 500	1,989.26	1,979.26	0.51%
FTSE	6,146.32	6,125.40	0.34%
CAC	4,425.65	4,404.02	0.49%

## Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	7,085.01	6,310.85	774.16
DII Flows	1,170.71	1,994.27	-823.56

## Commodity Market

Commodities (INR)		Gains+/-Loss	% Change*
Gold (10gm)	29,598.00	-211.00	-0.71%
Silver (1Kg)	37,223.00	-204.00	-0.55%
Crude Oil (1 barrel)	2,546.00	71.00	2.87%
Aluminium (1 Kg)	106.25	0.50	0.47%
Copper (1Kg)	334.60	0.75	0.22%

## Currency Market

Currency	9-Mar-16	Gains+/-Loss	% Change*
INR / 1 USD	67.4632	-0.13	-0.19%
INR / 1 GBP	95.6965	0.21	0.22%
INR / 1 EURO	74.0611	0.13	0.18%
INR / 100 JPY	59.9200	-0.33	-0.55%

## NSE Top 5 Gainers

Company	9-Mar-16	Previous Close	% Change*
Shri Aster Silicates	10.20	4.05	151.85%
MPS Infotecnics	0.10	0.05	100.00%
Broadcast Initiative	4.15	3.20	29.69%
LCC Infotech	0.30	0.25	20.00%
Lux Industries	3,320.45	2,767.05	20.00%

## NSE Top 5 Losers

Company	9-Mar-16	Previous Close	% Change*
Melstar Informn.Tech	4.40	7.35	-40.14%
Oriental Trimex	3.60	5.75	-37.39%
Guj. Lease Fin	1.70	2.30	-26.09%
Rasoya Proteins	0.20	0.25	-20.00%
Farmax India	0.20	0.25	-20.00%

## BSE Top 5 Gainer

Company	9-Mar-16	Previous Close	% Change*
Birla Cotsyn (India)	0.05	0.04	25.00%
Lux Industries	3,288.00	2,740.00	20.00%
SV Global Mill	162.60	135.50	20.00%
Uniply Inds	146.80	122.40	19.93%
Loyal Equipments	12.10	10.10	19.80%

## BSE Top 5 Loser

Company	9-Mar-16	Previous Close	% Change*
VCU Data	19.15	23.90	-19.87%
Apoorva Leasing	9.80	11.91	-17.72%
Indian Infotech&Soft	0.26	0.31	-16.13%
Avonmore Capital	9.03	10.48	-13.84%
TechIndia Nirman	3.52	4.00	-12.00%

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