

Morning Notes

11-Mar-2016

MARKET OUTLOOK

Markets to make a flat-to-cautious start tailing sluggish global cues: The Indian markets after trading choppy, posted loss of over half a percent in last session. Today, the start is likely to remain cautious and the consolidation started in last session may linger, with benchmarks trading in a range in early deals, tailing the weakness in other Asian markets after ECB chairman Mario Draghi said the bank would consider further rate cuts only in extreme cases.

EQUITY MARKET WRAP UP

Benchmarks end a disappointing day with over half a percent cut: A session after showcasing a vivacious rally, Indian equity indices faltered and failed to extend the winning momentum on Thursday due to profit booking in frontline blue chip stocks amid mixed global cues. The BSE Sensex plunged by 170.62 points or 0.69% to 24623.34, while the CNX Nifty dropped 45.65 points or 0.61% to 7,486.15. The BSE Sensex touched a high and a low 24817.48 and 24471.39, respectively. The broader indices made a negative closing; the BSE Mid cap index ended down by 0.32%, while Small cap index lost 0.18%

DEBT MARKET & FOREX

Bond yields trade lower on Thursday: Bond yields traded lower on Thursday after the Reserve Bank of India (RBI) decided to conduct purchase Government securities under Open Market Operations for an aggregate amount of Rs 150 billion on March 10, 2016. Meanwhile, Prime Minister Narendra Modi made 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. The yields on new 10 year Government Stock were trading 1 basis point lower at 7.64% from its previous close at 7.65% on Wednesday. The benchmark five-year interest rates were trading 2 basis points higher at 7.80% from its previous close at 7.78% on Wednesday.

Rupee strengthens for second consecutive session on Thursday: Indian rupee appreciated for the second consecutive session against dollar on Thursday on increased selling of the American currency by exporters and banks. The rupee ended at 67.07, 14 paise stronger from its previous close of 67.21 on Wednesday. The currency touched a high and low of 67.27 and 66.98 respectively.

ECONOMY & MARKET PULSE

- High level panel suggests putting a cap on trade margins of drugs
- India receives 90% FDI inflows through automatic route in Apr-Dec FY16
- Govt likely to make mandatory for companies to route their share towards retirement savings into EPS
- Govt sacrifices revenue of Rs 77,694 crore in 3 fiscals to promote SEZ
- Govt to set up panel to review FRBM in a month: Shaktikanta Das

Indices Performance

Index	10-Mar-16	Previous Close	% Change*
S&P BSE Sensex	24,623.34	24,793.96	-0.69%
CNX Nifty	7,486.15	7,531.80	-0.61%
CNX Midcap	12,307.40	12,353.80	-0.38%
CNX 500	6,242.95	6,275.10	-0.51%
S&P BSE Smallcap	10,294.96	10,314.04	-0.18%

Global Markets

Index		Previous Close	% Change*
Dow Jones	16,995.13	17,000.36	-0.03%
Nasdaq	4,662.16	4,674.38	-0.26%
S&P 500	1,989.57	1,989.26	0.02%
FTSE	6,036.70	6,146.30	-1.78%
CAC	4,350.35	4,425.65	-1.70%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	5,147.14	4,249.26	897.88
DII Flows	952.06	1,550.09	-598.03

Commodity Market

Commodities (INR)		Gains+Loss	% Change*
Gold (10gm)	29,931.00	333.00	1.13%
Silver (1Kg)	37,670.00	447.00	1.20%
Crude Oil (1 barrel)	2,553.00	7.00	0.27%
Aluminium (1 Kg)	105.00	-1.25	-1.18%
Copper (1Kg)	332.90	-1.70	-0.51%

Currency Market

Currency	10-Mar-16	Gains+Loss	% Change*
INR / 1 USD	67.0510	0.41	0.61%
INR / 1 GBP	95.2258	0.47	0.49%
INR / 1 EURO	73.6220	0.44	0.59%
INR / 100 JPY	58.9900	0.93	1.55%

NSE Top 5 Gainers

Company	10-Mar-16	Previous Close	% Change*
Melstar Informn.Tech	7.00	4.40	59.09%
Oriental Trimex	5.70	3.60	58.33%
Guj. Lease Fin	2.35	1.70	38.24%
Rasoya Proteins	0.25	0.20	25.00%
Sharon Bio-Medicine	16.05	13.55	18.45%

NSE Top 5 Losers

Company	10-Mar-16	Previous Close	% Change*
MPS Infotecnics	0.05	0.10	-50.00%
JCT Electronics	0.30	0.35	-14.29%
MVL	0.30	0.35	-14.29%
Kemrock Inds&Exports	11.30	13.00	-13.08%
FCS Software Soltns.	0.35	0.40	-12.50%

BSE Top 5 Gainer

Company	10-Mar-16	Previous Close	% Change*
VMV Holiday	10.98	9.15	20.00%
Sharon Bio-Medicine	16.25	13.60	19.49%
Riba Textiles	22.75	19.10	19.11%
Chemtech Industrial	25.60	21.50	19.07%
Loyal Equipments	14.25	12.10	17.77%

BSE Top 5 Loser

Company	10-Mar-16	Previous Close	% Change*
Birla Cotsyn (India)	0.04	0.05	-20.00%
Yogya Enterprises	8.00	10.00	-20.00%
Indian Infotech&Soft	0.22	0.26	-15.38%
Sky Industries	13.60	16.05	-15.26%
Kemrock Inds&Exports	11.29	13.32	-15.24%

* % change is the over the previous days close.