

## Morning Notes

22-Mar-2016

## MARKET OUTLOOK

**Markets to get a flat-to-cautious start on mixed regional cues:**

The Indian markets went for a surprise rally in the last session and benchmarks surging over a percent in the final hour of trade, ended near their two months high. Today, the start is likely to be a bit cautious, as the regional peers are giving a mixed cues. Traders will be concerned with slow growth of the manufacturing activity, as the the yearly SBI Composite Index for March has declined below 50 and is at 49.5, compared with last month index of 51.3. However, the monthly Index jumped to 54.5 in March 2016, from 49.1 in February 2016.

## EQUITY MARKET WRAP UP

**Boisterous benchmarks stage a remarkable rally; Nifty ends above 7700 mark:**

Indian equity indices showcased yet another euphoric performance and went on to outclass indices around the world by vivaciously rallying by over a percentage points in the session and settling above the psychological 7,700 (Nifty) and 25,200 (Sensex) levels. The BSE Sensex gained 332.63 points or 1.33% to 25285.37, while the CNX Nifty rose 99.90 points or 1.31% to 7,704.25. The BSE Sensex touched a high and a low 25327.45 and 24988.27, respectively. The broader indices made a positive closing; the BSE Mid cap index ended up by 1.40%, while Small cap index gained 1.36%

## DEBT MARKET &amp; FOREX

■ **NSE Corporate Bonds Trading report:** As per the NSE data, RECL 8.65% 2019 (S-88), currently trading at Rs 101.5363 with Last Trade Yield (YTM) Annualized of 8.0000% was in maximum demand, followed by RURAL ELECTRIFICATION CORPORATION LIMITED SR-137 8.05 BD 07DC18 FVRS10LAC, trading at Rs 100.0400 with YTM Annualized of 7.9975%, RECL 9.38% 2018 (S-117), trading at Rs 102.9874 and YTM of 8.0300%, and HDFC 9.60% 2016 (SR-225(H-029, trading at Rs 99.8873 at a YTM of 11.0457%.

■ **Rupee snaps its three days gaining streak:** Indian rupee could not extend its gains to the new week and witnessed some profit taking, after three straight sessions of upmoves on Monday against the US dollar. The domestic currency showed some strength in the beginning and touched its more than two months high, even though most Asian currencies traded lower. The rupee ended at 66.53, 3 paise weaker from its previous close of 66.50 on Friday. The currency touched a high and low of 66.55 and 66.41 respectively.

## ECONOMY &amp; MARKET PULSE

- Cut on PPF a right decision and part of routine procedure: FM
- 9 gas-based power plants to generate 6.79 billion units in first half of fiscal
- Jewelers call off their 18 days long strike
- Government did its part by creating space for rate cut in Budget: Jayant Sinha
- EIA & EMP for green clearances of projects to be prepared by accredited consultants only

## Indices Performance

Index	21-Mar-16	Previous Close	% Change*
S&P BSE Sensex	25,285.37	24,952.74	1.33%
CNX Nifty	7,704.25	7,604.35	1.31%
CNX Midcap	12,565.90	12,405.55	1.29%
CNX 500	6,406.70	6,322.65	1.33%
S&P BSE Smallcap	10,448.48	10,308.76	1.36%

## Global Markets

Index		Previous Close	% Change*
Dow Jones	17,623.87	17,602.30	0.12%
Nasdaq	4,808.87	4,795.65	0.28%
S&P 500	2,040.59	2,040.59	0.00%
FTSE	6,184.58	6,189.60	-0.08%
CAC	4,427.80	4,462.51	-0.78%

## Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	7,308.58	5,420.73	1,887.85
DII Flows	1,497.69	2,116.46	-618.77

## Commodity Market

Commodities (INR)		Gains+Loss	% Change*
Gold (10gm)	28,941.00	-190.00	-0.65%
Silver (1Kg)	37,864.00	108.00	0.29%
Crude Oil (1 barrel)	2,773.00	15.00	0.54%
Aluminium (1 Kg)	99.90	-0.15	-0.15%
Copper (1Kg)	339.45	1.90	0.56%

## Currency Market

Currency	21-Mar-16	Gains+Loss	% Change*
INR / 1 USD	66.5040	0.10	0.16%
INR / 1 GBP	95.8722	0.45	0.47%
INR / 1 EURO	74.9168	0.38	0.51%
INR / 100 JPY	59.6600	0.21	0.35%

## NSE Top 5 Gainers

Company	21-Mar-16	Previous Close	% Change*
Xchanging Solutions	49.80	41.70	19.42%
Sanwaria Agro Oils	5.90	4.95	19.19%
Nakoda	0.35	0.30	16.67%
Thiru Arooran Sugars	62.30	53.75	15.91%
Dredging Corp	375.50	325.00	15.54%

## NSE Top 5 Losers

Company	21-Mar-16	Previous Close	% Change*
Paras Petrofils	0.15	0.20	-25.00%
REI Six Ten Retail	0.25	0.30	-16.67%
Sudar Industries	3.00	3.50	-14.29%
Rushil Decor	186.90	209.45	-10.77%
Rei Agro	0.45	0.50	-10.00%

## BSE Top 5 Gainer

Company	21-Mar-16	Previous Close	% Change*
Birla Cotsyn (India)	0.05	0.04	25.00%
Standard Batteries	6.80	5.67	19.93%
Xchanging Solutions	50.50	42.50	18.82%
Sanwaria Agro Oils	5.94	5.00	18.80%
Thiru Arooran Sugars	62.30	52.55	18.55%

## BSE Top 5 Loser

Company	21-Mar-16	Previous Close	% Change*
Aanchal Ispat	7.00	8.43	-16.96%
Sudar Industries	2.98	3.58	-16.76%
Cals Refineries	0.06	0.07	-14.29%
Real Strips	8.34	9.53	-12.49%
Amrapali Cap. & Fin	26.10	29.80	-12.42%

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