

Morning Notes

23-Mar-2016

MARKET OUTLOOK

Markets to make a cautious start of the last trading day of week: Today, the start of the last trading day of the week is likely to remain cautious tailing the sluggishness in the global markets, after deadly terror attacks in Brussels and traders will also be trying to remain on sideline ahead of the long weekend.

EQUITY MARKET WRAP UP

Benchmarks extend winning streak for third straight session:

After remaining on subdued note for most part of the session, Indian benchmark indices entered into positive territory in the dying hours of trade and managed to extend the winning momentum for the third consecutive day, as hopes of aggressive rate cuts by central bank offset both profit-taking and global uncertainty after two explosions tore through Brussels airport on Tuesday morning killing 13 people. The BSE Sensex gained 45.12 points or 0.18% to 25330.49, while the CNX Nifty rose 10.65 points or 0.14% to 7,714.90. The BSE Sensex touched a high and a low 25381.33 and 25083.70, respectively. The broader indices made a positive closing; the BSE Mid cap index ended up by 0.52%, while Small cap index gained by 0.27%

DEBT MARKET & FOREX

▪ **Bond yields trade higher on Tuesday:** Bond yields traded higher on Tuesday despite the centre's move to cut interest rates on small savings schemes would hasten the fall in interest rates in the economy. Meanwhile, the growth of the manufacturing activity, as the yearly SBI Composite Index for March has declined below 50 and is at 49.5, compared with last month index of 51. The yields on new 10 year Government Stock were trading 1 basis point higher at 7.51% from its previous close at 7.50% on Monday. The benchmark five-year interest rates were trading 2 basis points higher at 7.70% from its previous close at 7.68 % on Monday.

▪ **Rupee extends weakness for the second day:** Extending its weakness for the second straight day, Indian rupee depreciated against dollar on Tuesday on increased dollar demand from importers and banks. Further, as the greenback rebounded versus most Asian currencies as two US Federal Reserve officials supported the case for a hike in interest rates sooner rather than later, too supported rupee. the rupee ended at 66.72, 19 paise weaker from its previous close of 66.53 on Monday. The currency touched a high and low of 66.83 and 66.51 respectively.

ECONOMY & MARKET PULSE

- CAD narrows to 1.3 percent of GDP in third quarter of the fiscal
- Indian economy to grow 7.7% in FY17: ICRA
- Govt may permit 100% FDI in 25 more segments of NBFCs
- India's manufacturing activity portends low growth in March: SBI Research
- Govt approves 15 FDI proposals worth Rs 7,262 crore

Indices Performance

Index	22-Mar-16	Previous Close	% Change*
S&P BSE Sensex	25,330.49	25,285.37	0.18%
CNX Nifty	7,714.90	7,704.25	0.14%
CNX Midcap	12,595.65	12,565.90	0.24%
CNX 500	6,418.30	6,406.70	0.18%
S&P BSE Smallcap	10,477.04	10,448.48	0.27%

Global Markets

Index		Previous Close	% Change*
Dow Jones	17,582.57	17,623.87	-0.23%
Nasdaq	2,049.80	2,051.60	-0.09%
S&P 500	2,040.59	2,040.59	0.00%
FTSE	6,144.65	6,184.60	-0.65%
CAC	4,431.97	4,427.80	0.09%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	4,830.00	3,349.93	1,480.07
DII Flows	1,167.84	2,098.21	-930.37

Commodity Market

Commodities (INR)		Gains+Loss	% Change*
Gold (10gm)	29,049.00	108.00	0.37%
Silver (1Kg)	37,864.00	0.00	0.00%
Crude Oil (1 barrel)	2,770.00	-3.00	-0.11%
Aluminium (1 Kg)	99.25	-0.65	-0.65%
Copper (1Kg)	339.15	-0.30	-0.09%

Currency Market

Currency	22-Mar-16	Gains+Loss	% Change*
INR / 1 USD	66.5411	-0.04	-0.06%
INR / 1 GBP	95.7526	0.12	0.12%
INR / 1 EURO	74.8987	0.02	0.02%
INR / 100 JPY	59.3700	0.29	0.49%

NSE Top 5 Gainers

Company	22-Mar-16	Previous Close	% Change*
Paras Petrofils	0.20	0.15	33.33%
REI Six Ten Retail	0.30	0.25	20.00%
Gravita India	26.55	22.15	19.86%
Supreme Infra. India	82.05	69.65	17.80%
Pan India Corp.	0.35	0.30	16.67%

NSE Top 5 Losers

Company	22-Mar-16	Previous Close	% Change*
Sri Adhikari Brother	275.10	403.00	-31.74%
Nakoda	0.30	0.35	-14.29%
FCS Software Soltns.	0.30	0.35	-14.29%
Greenearth Resources	0.35	0.40	-12.50%
TechIndia Nirman	3.10	3.50	-11.43%

BSE Top 5 Gainer

Company	22-Mar-16	Previous Close	% Change*
Standard Batteries	8.16	6.80	20.00%
Gravita India	26.70	22.25	20.00%
Supreme Infra. India	82.60	69.40	19.02%
Riba Textiles	28.35	24.00	18.13%
Cals Refineries	0.07	0.06	16.67%

BSE Top 5 Loser

Company	22-Mar-16	Previous Close	% Change*
Sri Adhikari Brother	280.60	403.80	-30.51%
AnshuS Clothing	11.05	13.75	-19.64%
Swadeshi Inds & Leas	3.10	3.52	-11.93%
MPS Infotecnics	0.08	0.09	-11.11%
Maan Aluminium	28.40	31.80	-10.69%

* % change is the over the previous days close.