

## Morning Notes

28-Mar-2016

## MARKET OUTLOOK

**Markets to get a cautious start of F&O expiry week:** Today, the start of the F&O March series expiry week is likely to be cautious but in green, traders will be reacting to the revised GDP numbers of the US and will be building a 25 basis points cut in interest rates by the Reserve Bank of India (RBI) in its forthcoming policy review on April 5. However, there will be some political concern that could weigh on the trading sentiments, with the Centre imposing President's rule in Congress-ruled Uttarakhand, which could impact the functioning of the second half of the budget session and hinder passage of any crucial Bill.

## EQUITY MARKET WRAP UP

**Benchmarks end a lackluster session with modest gain; Nifty holds 7700 mark:** After making sluggish start, Indian equity markets managed to eke out some gains by the end of trade on Wednesday, as the benchmark indices clawed back into the green terrain in the last leg of trade on getting some supportive leads from the European markets. Sentiments got a boost with a report that the current account deficit which narrowed in the October-December quarter of 2015 is likely to shrink further in the March quarter of this year. The BSE Sensex gained 7.07 points or 0.03% to 25337.56, while the CNX Nifty rose 1.60 points or 0.02% to 7,716.50. The BSE Sensex touched a high and a low 25367.81 and 25156.82, respectively. The broader indices made a positive closing; the BSE Mid cap index ended up by 0.24%, while Small cap index gained by 0.24%

## DEBT MARKET &amp; FOREX

- Bond yields trade modestly higher on Wednesday:** Bond yields traded modestly higher on Wednesday despite lacking any fresh triggers and investors remaining cautious in a view of a long weekend, as markets will remain closed tomorrow and Friday on account of 'Holi' and 'Good Friday', respectively. 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 Tuesday. The benchmark five-year interest rates were trading 2 basis points higher at 7.68% from its previous close at 7.66 % on Tuesday.
- Rupee wipes early losses ends stronger on Wednesday:** Indian rupee recouped its early losses and ended stronger against dollar on mild selling of American currency by banks and exporters. Rupee snapped its two day losing streak to end stronger supported by local equity markets which somehow managed a positive close. the rupee ended at 66.64, 8 paise stronger from its previous close of 66.72 on Tuesday. The currency touched a high and low of 66.93 and 66.62 respectively.

## ECONOMY &amp; MARKET PULSE

- India's Investment in electronics manufacturing sector crosses Rs 1.28 lakh crore
- Govt to award Rs 1 lakh crore road projects in North East: Nitin Gadkari
- Finance Minister launches revamped crop insurance scheme
- Govt to undertake joint exercise of different ministries to expedite clearances for exports, imports
- Govt to start mega exercise to get PSUs buy back their shares

## Indices Performance

Index	23-Mar-16	Previous Close	% Change*
S&P BSE Sensex	25,337.56	25,330.49	0.03%
CNX Nifty	7,716.50	7,714.90	0.02%
CNX Midcap	12,636.75	12,595.65	0.33%
CNX 500	6,423.70	6,418.30	0.08%
S&P BSE Smallcap	10,501.80	10,477.04	0.24%

## Global Markets

Index		Previous Close	% Change*
Dow Jones	17,515.73	17,515.73	0.00%
Nasdaq	4,773.50	4,768.86	0.10%
S&P 500	2,035.94	2,036.71	-0.04%
FTSE	6,106.48	6,199.10	-1.49%
CAC	4,329.68	4,423.98	-2.13%

## Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	4,998.54	3,868.23	1,130.31
DII Flows	1,596.53	2,619.11	-1,022.58

## Commodity Market

Commodities (INR)		Gains+/Loss	% Change*
Gold (10gm)	28,599.00	-5.00	-0.02%
Silver (1Kg)	36,669.00	-97.00	-0.26%
Crude Oil (1 barrel)	2,658.00	-41.00	-1.52%
Aluminium (1 Kg)	98.75	0.35	0.36%
Copper (1Kg)	332.05	-1.30	-0.39%

## Currency Market

Currency	23-Mar-16	Gains+/Loss	% Change*
INR / 1 USD	66.8640	-0.32	-0.49%
INR / 1 GBP	94.9268	0.83	0.86%
INR / 1 EURO	74.9077	-0.01	-0.01%
INR / 100 JPY	59.5200	-0.15	-0.25%

## NSE Top 5 Gainers

Company	23-Mar-16	Previous Close	% Change*
KSS	0.25	0.20	25.00%
Navin Fluorine Intl	1,697.75	1,414.80	20.00%
Axiscades Engg. Tech	281.80	235.45	19.69%
BSL	56.30	47.05	19.66%
Supreme Infra. India	97.45	82.05	18.77%

## NSE Top 5 Losers

Company	23-Mar-16	Previous Close	% Change*
MPS Infotecnics	0.05	0.10	-50.00%
Paras Petrofils	0.15	0.20	-25.00%
Pan India Corp.	0.30	0.35	-14.29%
Manaksia Industries	3.50	4.00	-12.50%
Nicco Corpn	0.45	0.50	-10.00%

## BSE Top 5 Gainer

Company	23-Mar-16	Previous Close	% Change*
ZF Steering Gear (I)	1,479.25	1,232.75	20.00%
Navin Fluorine Intl	1,697.25	1,414.50	19.99%
Axiscades Engg. Tech	282.70	236.00	19.79%
BSL	56.75	47.50	19.47%
Shri Krishna	12.40	10.40	19.23%

## BSE Top 5 Loser

Company	23-Mar-16	Previous Close	% Change*
Ace Tours World	4.04	5.05	-20.00%
Amsons Apparels	3.31	4.08	-18.87%
GCM Commodity	3.26	4.01	-18.70%
Cals Refineries	0.06	0.07	-14.29%
RMG Alloy Steel	3.29	3.77	-12.73%

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