

Morning Notes

01-Apr-2016

MARKET OUTLOOK

Markets to get a somber start of the new fiscal, tailing weak global cues: The Indian markets trading choppy ended flat in last session, with the March series expiring with over 10 percent gains. Rollovers to the April series were strong compared with that in last month. Today, the start of the new series and fiscal is likely to be in red, tailing the weakness in the other global markets. However, there will be some support with reverse of a three-month decline in industrial production, eight core sector industries surged to a 15-month high of 5.7 per cent in February, almost double the 2.9 per cent of January.

EQUITY MARKET WRAP UP

Benchmarks posts best monthly gains since Jan 2012, despite ending flat: Indian equity benchmarks ended the last day of the financial year on a cautious note, after a volatile session due to the expiry of monthly derivative contracts on Thursday, but indexes still posted their best monthly gain in more than four years boosted by big overseas inflows. According to data from National Securities Depository and Securities and Exchange Board of India, FIIs have put in Rs 21,327 crore (\$3.18 billion) so far in the Indian market during the current month (till March 29). The BSE Sensex gained 3.28 points or 0.01% to 25341.86, while the CNX Nifty rallied 3.20 points or 0.04% to 7,738.40. The BSE Sensex touched a high and a low 25479.62 and 25223.22, respectively. The broader indices made a positive closing; the BSE Mid cap index ended up by 0.68%, while Small cap index gained 0.46%

DEBT MARKET & FOREX

- **Bond yields trade lower on Thursday:** Bond yields traded lower on Thursday after Reserve Bank of India (RBI) has raised the limits on foreign ownership of Indian government and state bonds by an aggregate of Rs 27,500 crore which could come into force in April and July, a move that could ease pressure on bond yields. The yields on new 10 year Government Stock were trading 3 basis points lower at 7.46% from its previous close at 7.49% on Wednesday. The benchmark five-year interest rates were trading 5 basis points lower at 7.52% from its previous close at 7.57% on Wednesday.
- **Indian rupee appreciates for fifth consecutive session on Thursday:** Rising for fifth consecutive session, Indian rupee ended stronger against dollar on Thursday on continued selling of the American currency by banks and exporters amid increased foreign fund inflows. The domestic currency was strong from the start and was also supported by the gains in local equity market. The rupee ended at 66.25, 13 paise stronger from its previous close of 66.38 on Wednesday. The currency touched a high and low of 66.36 and 66.17 respectively.

ECONOMY & MARKET PULSE

- RBI revises ECB norms for infrastructure sector
- Govt cuts natural gas prices to \$3.06 per mmbtu
- NITI Aayog to introduce model law on land lease
- India, World Bank sign \$1.5 billion loan pact for SBM
- Arun Jaitley invites Australian businesses to Invest and Make in India

Indices Performance

Index	31-Mar-16	Previous Close	% Change*
S&P BSE Sensex	25,341.86	25,338.58	0.01%
CNX Nifty	7,738.40	7,735.20	0.04%
CNX Midcap	12,752.60	12,650.55	0.81%
CNX 500	6,452.15	6,436.70	0.24%
S&P BSE Smallcap	10,541.68	10,493.25	0.46%

Global Markets

Index		Previous Close	% Change*
Dow Jones	17,685.09	17,716.66	-0.18%
Nasdaq	4,869.85	4,869.29	0.01%
S&P 500	2,063.95	2,063.95	0.00%
FTSE	6,174.90	6,203.20	-0.46%
CAC	4,385.06	4,444.42	-1.34%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	5,927.44	4,405.78	1,521.66
DII Flows	3,473.08	6,363.65	-2,890.57

Commodity Market

Commodities (INR)		Gains+Loss	% Change*
Gold (10gm)	28,549.00	142.00	0.50%
Silver (1Kg)	36,751.00	422.00	1.16%
Crude Oil (1 barrel)	2,572.00	23.00	0.90%
Aluminium (1 Kg)	100.95	1.45	1.46%
Copper (1Kg)	321.25	-0.70	-0.22%

Currency Market

Currency	31-Mar-16	Gains+Loss	% Change*
INR / 1 USD	66.3329	0.08	0.12%
INR / 1 GBP	95.0882	0.54	0.57%
INR / 1 EURO	75.0955	-0.06	-0.09%
INR / 100 JPY	59.0600	0.05	0.08%

NSE Top 5 Gainers

Company	31-Mar-16	Previous Close	% Change*
VKS Projects	0.10	0.05	100.00%
Paras Petrofils	0.20	0.15	33.33%
KSS	0.20	0.15	33.33%
LCC Infotech	0.20	0.15	33.33%
Pan India Corp.	0.30	0.25	20.00%

NSE Top 5 Losers

Company	31-Mar-16	Previous Close	% Change*
Rasoya Proteins	0.20	0.25	-20.00%
Greenearth Resources	0.30	0.35	-14.29%
Oswal Greentech	21.40	24.60	-13.01%
Raj Rayon Industries	0.35	0.40	-12.50%
ATN International	0.40	0.45	-11.11%

BSE Top 5 Gainer

Company	31-Mar-16	Previous Close	% Change*
Cals Refineries	0.06	0.05	20.00%
Karuturi Global	1.99	1.66	19.88%
Sky Industries	18.80	15.70	19.75%
Lambodhara Textiles	166.20	138.90	19.65%
Perfect-Octave Media	28.60	24.00	19.17%

BSE Top 5 Loser

Company	31-Mar-16	Previous Close	% Change*
Birla Cotsyn (India)	0.04	0.05	-20.00%
MFL India	0.42	0.51	-17.65%
Prerna Infrabuild	22.30	26.40	-15.53%
Shyam Star Gems	19.50	22.80	-14.47%
Kalpa commercial	107.00	124.50	-14.06%

* % change is the over the previous days close.