

Morning Notes

11-Apr-2016

MARKET OUTLOOK

Markets to make a soft start of the new week: Today, the start of the holiday truncated week is likely to be mildly in red tailing the weakness in the other regional markets. Though trade may remain range bound and markets may get some support with Economic Affairs Secretary Shaktikanta Das' statement that a Parliamentary panel is expected to submit its report on the Bankruptcy and Insolvency Code on April 29 and government would push for the passage of the bill in the second leg of the Budget session.

EQUITY MARKET WRAP UP

Benchmarks end volatile session on a flat note: After remaining volatile throughout the session, Indian equity benchmarks ended the session on a flat note on Friday, as participants remained cautious ahead of the March quarter earnings due to kick start in the coming week. Sustained capital outflows by foreign funds and volatility in the oil and commodity segments too dented sentiment. Investors remained cautious with a report that drought in southern states has affected the cultivation of major commodities like rice, cotton and spices. Production of these commodities is likely to come down sharply if the absence of summer rains prevails. The BSE Sensex declined 11.58 points or 0.05% to 24673.84, while the CNX Nifty rose 8.75 points or 0.12% to 7,555.20. The BSE Sensex touched a high and a low 24736.03 and 24608.51, respectively. The broader indices too made a positive closing; the BSE Mid cap index ended up by 0.64%, while Small cap index gained 0.63%

DEBT MARKET & FOREX

- **Bond yields traded lower on Thursday:** Bond yields traded lower on Thursday as investors turned optimistic on hope that Reserve Bank of India (RBI) will buy more bonds. The bonds staged a smart rebound following renewed demand from corporates and banks, after the Reserve Bank of India slashed key policy rates. The yields on new 10 year Government Stock were trading 1 basis point lower at 7.45% from its previous close at 7.46% on Wednesday. The benchmark five-year interest rates were trading 2 basis points lower at 7.41% from its previous close at 7.43% on Wednesday.
- **Rupee ends substantially stronger despite equity fall:** Indian rupee, snapping its two day's depreciating streak ended substantially stronger on Thursday on fresh selling of American currency by banks and exporters, tracking gains in its Asian peers. Besides, the dollar's weakness against some currencies overseas too supported the rupee. The rupee ended at 66.46, 20 paise stronger from its previous close of 66.66 on Wednesday. The currency touched a high and low of 66.63 and 66.41 respectively.

ECONOMY & MARKET PULSE

- States Budget to get impacted due to power reforms: RBI
- India offers commitments on goods, services in RCEP
- FDI inflow credit positive, Make in India bearing fruit: Moody's
- Govt's move to reset interest rates a positive step: Ind-Ra
- Govt to provide 1.5 crore gas connections to BPL women, Security Private Ltd
- Dharmendra Pradhan

Indices Performance

Index	8-Apr-16	Previous Close	% Change*
S&P BSE Sensex	24,673.84	24,685.42	-0.05%
CNX Nifty	7,555.20	7,546.45	0.12%
CNX Midcap	12,793.10	12,705.75	0.69%
CNX 500	6,346.65	6,329.80	0.27%
S&P BSE Smallcap	10,664.46	10,597.42	0.63%

Global Markets

Index		Previous Close	% Change*
Dow Jones	17,576.96	17,541.96	0.20%
Nasdaq	4,850.69	4,848.37	0.05%
S&P 500	2,047.60	2,041.91	0.28%
FTSE	6,204.41	6,136.90	1.10%
CAC	4,303.12	4,245.91	1.35%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	2,649.87	3,164.82	-514.95
DII Flows	1,235.43	1,394.44	-159.01

Commodity Market

Commodities (INR)		Gains+/-Loss	% Change*
Gold (10gm)	29,131.00	71.00	0.24%
Silver (1Kg)	36,671.00	289.00	0.79%
Crude Oil (1 barrel)	2,625.00	147.00	5.93%
Aluminium (1 Kg)	101.10	1.20	1.20%
Copper (1Kg)	308.20	1.45	0.47%

Currency Market

Currency	8-Apr-16	Gains+/-Loss	% Change*
INR / 1 USD	66.4698	0.11	0.17%
INR / 1 GBP	94.0415	0.05	0.05%
INR / 1 EURO	75.8952	-0.27	-0.35%
INR / 100 JPY	61.0400	-0.73	-1.21%

NSE Top 5 Gainers

Company	8-Apr-16	Previous Close	% Change*
VKS Projects	0.10	0.05	100.00%
Paras Petrofils	0.20	0.15	33.33%
LCC Infotech	0.25	0.20	25.00%
Rasoya Proteins	0.25	0.20	25.00%
Sagar Cements	526.40	438.70	19.99%

NSE Top 5 Losers

Company	8-Apr-16	Previous Close	% Change*
Farmax India	0.15	0.20	-25.00%
Nakoda	0.30	0.35	-14.29%
Greenearth Resources	0.30	0.35	-14.29%
Sujana Universal	1.30	1.45	-10.34%
Ipca Laboratories	501.20	558.45	-10.25%

BSE Top 5 Gainer

Company	8-Apr-16	Previous Close	% Change*
Birla Cotsyn (India)	0.05	0.04	25.00%
Lloyds Metals&Energy	30.00	25.00	20.00%
Sagar Cements	530.20	441.90	19.98%
Simplex Projects	28.85	24.05	19.96%
PBA Infrastructure	17.44	14.54	19.94%

BSE Top 5 Loser

Company	8-Apr-16	Previous Close	% Change*
Swasti Vinayaka Art	3.92	4.90	-20.00%
Filatex Fashions	5.50	6.26	-12.14%
Bhagiradha Chem	102.70	115.00	-10.70%
Ipca Laboratories	499.30	558.55	-10.61%
Sujana Universal	1.30	1.45	-10.34%

* % change is the over the previous days close.