

Morning Notes

10-May-2016

MARKET OUTLOOK

Markets to consolidate, lacking any major cues: The Indian markets in a broad based rally, surged the most in a month in the last session. Today, the start is likely to see some consolidation and markets after a sharp rally may see some profit taking too. Though, the overall trade is likely to be range bound lacking any major cues and traders will be eyeing important macro data to be announced later in the week for further cues. Some support can come with the report that the Centre's indirect tax mop-up rose 41 per cent in April led by high excise collections, signaling a pick-up in economic activity.

EQUITY MARKET WRAP UP

Boisterous benchmarks stage a remarkable rally; Nifty ends above 7850 level: Indian benchmark equity indices staged a blockbuster performance on the first day of the week by vehemently rallying close to two percentage points in the session and re-conquering their psychological levels. Sentiments got boosted after a weaker-than-expected US jobs report on Friday left some economists anticipating only one interest rate hike from the Federal Reserve this year. BSE Sensex surged 460.36 points or 1.82% to 25688.86, while the CNX Nifty rose 132.60 points or 1.71% to 7,866.05. The BSE Sensex touched a high and a low 25709.68 and 25302.86, respectively. The broader indices made a positive closing; the BSE Mid cap index ended up by 1.25%, while Small cap index gained 1.20%

DEBT MARKET & FOREX

- **Bond yields trade lower on Monday:** Bond yields traded lower on Monday as investors turned optimistic by the debt purchases after the Reserve Bank of India announced late Friday an open market purchase of notes which will boost cash supply. Yields on new 10 year Government Stock were trading 1 basis point lower at 7.42% from its previous close at 7.43% on Friday. The benchmark five-year interest rates were trading 1 basis point lower at 7.43% from its previous close at 7.44% on Friday.
- **Rupee erases early gains; ends weaker on Monday:** Indian rupee erased all its early gains and ended modestly weaker against dollar on Monday due to fresh demand for American currency from banks and importers, amid losses in Asian currency market. However, the fall in the domestic currency was restricted to some extent due to smart rally in the local equity market. Rupee ended at 66.58, 3 paise weaker from its previous close at 66.55 on Friday. The currency touched a high and low of 66.58 and 66.39 respectively.

ECONOMY & MARKET PULSE

- Spectrum auctions to be a successful sale for the government: Telecom minister
- DBT seen reducing zero-balance accounts in PM scheme
- Revenue dept taking steps to boost growth, jobs: Finance ministry
- India's e-commerce sector expects to see \$120 billion revenue by 2020: Assocham-Forrester report
- Delay in infra projects lead to loss of over Rs 1.6 lakh crore for the government

Indices Performance

Index	9-May-16	Previous Close	% Change*
S&P BSE Sensex	25,688.86	25,228.50	1.82%
CNX Nifty	7,866.05	7,733.45	1.71%
CNX Midcap	13,144.95	13,001.85	1.10%
CNX 500	6,603.25	6,504.55	1.52%
S&P BSE Smallcap	11,030.13	10,899.31	1.20%

Global Markets

Index		Previous Close	% Change*
Dow Jones	17,705.91	17,740.63	-0.20%
Nasdaq	4,750.21	4,736.16	0.30%
S&P 500	2,058.69	2,057.14	0.08%
FTSE	6,114.81	6,125.70	-0.18%
CAC	4,322.81	4,301.24	0.50%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	2,869.74	2,680.41	189.33
DII Flows	1,787.25	1,436.65	350.60

Commodity Market

Commodities (INR)		Gains+/-Loss	% Change*
Gold (10gm)	29,805.00	-573.00	-1.89%
Silver (1Kg)	40,749.00	-982.00	-2.35%
Crude Oil (1 barrel)	2,911.00	-66.00	-2.22%
Aluminium (1 Kg)	103.95	-2.45	-2.30%
Copper (1Kg)	313.15	-7.00	-2.19%

Currency Market

Currency	9-May-16	Gains+/-Loss	% Change*
INR / 1 USD	66.4379	0.15	0.22%
INR / 1 GBP	95.7702	0.58	0.60%
INR / 1 EURO	75.8056	0.13	0.17%
INR / 100 JPY	61.7300	0.40	0.64%

NSE Top 5 Gainers

Company	9-May-16	Previous Close	% Change*
Thyrocare Technologies	618.80	446.00	38.74%
Xchanging Solutions	72.00	60.00	20.00%
Sejal Glass	6.00	5.00	20.00%
Pan India Corp.	0.30	0.25	20.00%
Store One Retail	73.80	61.50	20.00%

NSE Top 5 Losers

Company	9-May-16	Previous Close	% Change*
Farmax India	0.10	0.15	-33.33%
VKS Projects	0.10	0.15	-33.33%
Noesis Industries	0.30	0.35	-14.29%
Greenearth Resources	0.30	0.35	-14.29%
MVL	0.35	0.40	-12.50%

BSE Top 5 Gainer

Company	9-May-16	Previous Close	% Change*
Thyrocare Technologies	618.10	446.00	38.59%
Indiabulls Whole	19.86	16.55	20.00%
Global Vectra Helico	103.50	86.25	20.00%
Tulsi Extrusions	5.34	4.45	20.00%
Hester Biosciences	637.50	531.25	20.00%

BSE Top 5 Loser

Company	9-May-16	Previous Close	% Change*
Loyal Equipments	12.85	16.00	-19.69%
MFL India	0.36	0.44	-18.18%
VTM	28.25	32.70	-13.61%
Virtual Global Educ.	5.25	5.95	-11.76%
Optimus Infracom	42.05	47.05	-10.63%

* % change is the over the previous days close.