

21-Jun-2016

Morning Notes

MARKET OUTLOOK

Markets to extend the gaining momentum on sanguine global cues: The Indian markets after showing a knee-jerk reaction to RBI governor Raghuram Rajan's decision not to continue for second term, made a smart bounce back and posted decent gains in the last session. Today, the start is likely to be in green but mood will remain cautious on Brexit jitters. However, the Reserve Bank of India and the Governor has assured that it would intervene in the currency market to stem volatility should there be a Brexit vote on Thursday. Traders will also be getting some support with report of good advancement of monsoon, which after a delay is now romping its way through central and north India, allowing farmers to finally begin sowing.

EQUITY MARKET WRAP UP

Boisterous benchmarks display spirited performance; Sensex rallies around 250 pts: Exuberant Indian markets finished the enthralling first day of a new week with a spirited performance, extending Friday's rally on the back of broad-based buying amid firm global cues. Sentiments got a boost with the report that quick progress of monsoon in last one-two days has taken the crucial weather system to many new regions and is expected to intensify in the days ahead. This is good news for farmers who have suffered two consecutive droughts and have so far planted crops in 11% less area than last year. BSE Sensex surged 241.01 points or 0.91% to 26866.92, while the CNX Nifty rose 68.30 points or 0.84% to 8,238.50. The BSE Sensex touched a high and a low 26885.49 and 26447.88, respectively. The broader indices made a positive closing; the BSE Mid cap index ended up by 0.40%, while Small cap index was up by 0.37%.

DEBT MARKET & FOREX

- Bond yields trade higher on Monday:** Bond yields traded higher on Monday as market-participants remained on the sidelines after the Reserve Bank of India Governor Raghuram Rajan said during weekend that he won't continue to helm the central bank after his tenure ends on Sep. 4 2016. Yields on new 10 year Government Stock were trading 2 basis points higher at 7.52% from its previous close at 7.50% on Friday. The benchmark five-year interest rates were trading 5 basis points higher at 7.45% from its previous close at 7.40% on Friday.
- Rupee ends weak on Raghuram Rajan's exit announcement:** Indian rupee ended weaker against dollar on Monday after the Central Bank Governor Raghuram Rajan's surprise announcement that he would quit when his term ends in September. Rupee ended 67.31, 23 paise weaker from its previous close at 67.08 on Friday. The currency touched a high and low of 67.69 and 67.29 respectively.

ECONOMY & MARKET PULSE

- Govt not to reduce stake below 51% in power sector PSUs: Piyush Goyal
- Corporate India still cautious on making fresh investments: Ficci survey
- Govt releases draft of National Forest Policy
- Prime Minister sets target for infra sector
- India's growth may touch 8% in FY17 on back of good monsoon: Shaktikanta Das

Indices Performance

Index	20-Jun-16	Previous Close	% Change*
S&P BSE Sensex	26,866.92	26,625.91	0.91%
CNX Nifty	8,238.50	8,170.20	0.84%
CNX Midcap	13,427.35	13,359.25	0.51%
CNX 500	6,891.30	6,842.35	0.72%
S&P BSE Smallcap	11,477.85	11,435.16	0.37%

Global Markets

Index		Previous Close	% Change*
Dow Jones	17,804.87	17,675.16	0.73%
Nasdaq	4,837.21	4,800.34	0.77%
S&P 500	2,083.25	2,071.22	0.58%
FTSE	6,204.00	6,021.10	3.04%
CAC	4,340.76	4,193.83	3.50%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	4,668.71	4,615.40	53.31
DII Flows	2,104.40	1,380.34	724.06

Commodity Market

Commodities (INR)		Gains+/-Loss	% Change*
Gold (10gm)	30,695.00	93.00	0.30%
Silver (1Kg)	41,795.00	433.00	1.05%
Crude Oil (1 barrel)	3,375.00	129.00	3.97%
Aluminium (1 Kg)	109.90	1.85	1.71%
Copper (1Kg)	312.65	7.65	2.51%

Currency Market

Currency	20-Jun-16	Gains+/-Loss	% Change*
INR / 1 USD	67.4087	-0.24	-0.36%
INR / 1 GBP	98.1538	-2.60	-2.72%
INR / 1 EURO	76.5358	-1.08	-1.43%
INR / 100 JPY	64.4400	-0.05	-0.08%

NSE Top 5 Gainers

Company	20-Jun-16	Previous Close	% Change*
Farmax India	0.15	0.10	50.00%
Emami Infrastructure	62.10	51.75	20.00%
Manaksia Coated	8.40	7.00	20.00%
Websol Energy System	39.00	32.50	20.00%
Jayant Agro-Organics	246.60	205.50	20.00%

NSE Top 5 Losers

Company	20-Jun-16	Previous Close	% Change*
VKS Projects	0.10	0.15	-33.33%
Mandhana Industries	222.40	278.00	-20.00%
Blue Blends	61.65	74.05	-16.75%
Pan India Corp.	0.25	0.30	-16.67%
Capri Global Capital	115.80	136.30	-15.04%

BSE Top 5 Gainer

Company	20-Jun-16	Previous Close	% Change*
Websol Energy System	39.60	33.00	20.00%
Jayant Agro-Organics	247.25	206.05	20.00%
Madras Fertilizers	16.86	14.05	20.00%
Landmark PropertyDev	4.44	3.70	20.00%
Manaksia Coated	8.76	7.30	20.00%

BSE Top 5 Loser

Company	20-Jun-16	Previous Close	% Change*
Arambhan Hospitality	25.60	32.00	-20.00%
Mandhana Industries	222.55	278.15	-19.99%
Blue Blends	61.40	74.00	-17.03%
Capri Global Capital	117.80	139.05	-15.28%
Mahamaya Steel Inds	109.85	127.25	-13.67%

* % change is the over the previous days close.