

Morning Notes

22-Apr-2016

MARKET OUTLOOK

Markets to make a flat-to-cautious start on sluggish global cues: The Indian markets underperformed the global peers in the last session and just managed a flat closing, paring all the early gains. Today, the start is likely to remain cautious on weak regional cues, though some recovery can be seen later in the day and traders will be getting some support with Niti Aayog Chief Executive Officer Amitabh Kant's statement that India needs to grow at ten percent to become ten trillion dollar economy and eliminate poverty by 2032.

EQUITY MARKET WRAP UP

Barometer indices fail to maintain early gains; end on a flat note: Indian stock markets have prolonged the lull for second straight day and finished the session on a disappointing note, as investors lacked conviction to pile up fresh positions. The optimism in domestic markets petered out completely by the end of trade and the benchmarks even drifted in to the negative territory in last lag of trade despite getting off to a gap-up opening. BSE Sensex gained 36.20 points or 0.14% to 25880.38, while the CNX Nifty declined by 2.70 points or 0.03 to 7,912.05. The BSE Sensex touched a high and a low 26080.07 and 25783.12, respectively. The broader indices made a negative closing; the BSE Mid cap index ended down by 0.50%, while Small cap index declined 0.52%

DEBT MARKET & FOREX

- **Bond yields trade higher on Thursday:** Bond yields traded higher on Thursday as rising oil prices dented buoyancy spurred by the smallest inflation reading in six months. Meanwhile, RBI Governor Raghuram Rajan talking on euphoria about India being the world's fastest-growing economy has said that India still remains one of the poorest nations in the world on a per capita basis. yields on new 10 year Government Stock were trading 3 basis points higher at 7.46% from its previous close at 7.43% on Wednesday. The benchmark five-year interest rates were trading 3 basis points higher at 7.49% from its previous close at 7.46% on Wednesday.
- **Rupee snaps two-days gaining streak; ends weaker against dollar:** Snapping its two-days gaining streak, Indian rupee ended weaker against dollar on Thursday on fresh demand for American currency from banks and importers, in line with the weak trend seen in most Asian currency markets. Besides, losses in local equity market also hit the rupee sentiment. rupee ended at 66.39, 17 paise weaker from its previous close of 66.22 on Wednesday. The currency touched a high and low of 66.42 and 66.17 respectively.

ECONOMY & MARKET PULSE

- Govt increases target of building highways by two and a half times of last year
- Govt approves MoU on technical cooperation between India, Bhutan
- Govt approves amending Compensatory Afforestation Fund Bill, 2015
- Rs 11.4 trillion worth projects stalled till March: ICRA

Indices Performance

Index	21-Apr-16	Previous Close	% Change*
S&P BSE Sensex	25,880.38	25,844.18	0.14%
CNX Nifty	7,912.05	7,914.75	-0.03%
CNX Midcap	13,246.50	13,335.55	-0.67%
CNX 500	6,634.30	6,643.30	-0.14%
S&P BSE Smallcap	11,076.85	11,134.48	-0.52%

Global Markets

Index		Previous Close	% Change*
Dow Jones	17,982.52	18,096.27	-0.63%
Nasdaq	4,945.89	4,948.13	-0.05%
S&P 500	2,091.48	2,102.40	-0.52%
FTSE	6,381.44	6,410.30	-0.45%
CAC	4,582.83	4,591.92	-0.20%

Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	6,062.61	6,073.81	-11.20
DII Flows	2,168.30	2,102.58	65.72

Commodity Market

Commodities (INR)		Gains+/Loss	% Change*
Gold (10gm)	29,357.00	40.00	0.14%
Silver (1Kg)	40,086.00	-46.00	-0.11%
Crude Oil (1 barrel)	2,903.00	-16.00	-0.55%
Aluminium (1 Kg)	108.35	0.95	0.88%
Copper (1Kg)	330.55	3.15	0.96%

Currency Market

Currency	21-Apr-16	Gains+/Loss	% Change*
INR / 1 USD	66.2930	-0.05	-0.08%
INR / 1 GBP	95.1437	0.06	0.07%
INR / 1 EURO	74.8978	0.38	0.50%
INR / 100 JPY	60.4800	0.34	0.56%

NSE Top 5 Gainers

Company	21-Apr-16	Previous Close	% Change*
MPS Infotecnics	0.10	0.05	100.00%
Equitas Holdings	135.20	110.00	22.91%
Pan India Corp.	0.30	0.25	20.00%
OCL Iron and Steel	12.95	10.95	18.26%
JCT Electronics	0.35	0.30	16.67%

NSE Top 5 Losers

Company	21-Apr-16	Previous Close	% Change*
Rasoya Proteins	0.20	0.25	-20.00%
Jaihind Projects	5.40	6.60	-18.18%
STL Global	3.95	4.75	-16.84%
Nakoda	0.30	0.35	-14.29%
TIL	351.75	403.50	-12.83%

BSE Top 5 Gainer

Company	21-Apr-16	Previous Close	% Change*
Birla Cotsyn (India)	0.05	0.04	25.00%
Equitas Holdings	135.25	110.00	22.95%
Majestic Res. Serv.	85.20	71.00	20.00%
Sysco Industries	17.28	14.40	20.00%
Eastern Treads	114.20	95.20	19.96%

BSE Top 5 Loser

Company	21-Apr-16	Previous Close	% Change*
Jaihind Projects	5.40	6.55	-17.56%
TIL	350.70	403.10	-13.00%
ANG Industries	25.60	29.00	-11.72%
Swastika Investmart	35.55	40.25	-11.68%
Landmark PropertyDev	3.55	3.99	-11.03%

* % change is the over the previous days close.