

MARKETS AT A GLANCE

Once again the domestic market started the session on a pessimistic note tracking the cues from overnight fall in the US markets and sluggish Asian markets. As a result, the index NIFTY spot met our initial support of 7720 which we have been mentioning since past few sessions. However, after that the individual stocks are trying their best to defend the 7700 mark on NIFTY. In addition, the buying interest has helped the index to trim most of its loss at this point in time. On the other hand, the NIFTY Bank is outperforming today as its trading marginally in the positive terrain. From the sectoral front, the metal stocks are melting today due to profit booking after the recent vertical rise. Stocks like TATASTEEL and JSWSTEEL are the weakest from this space. The overall market breadth too has turned in the favour of declining counters.

VOLUME BUZZERS

Symbol	Today	1 Week		Today		
	Volume	Avg. Volume	Change (No. of times)	LTP	% Change	T.O in crores
ADANI PORTS	15053294	4263661	3.53	209.80	-10.91	325.27
BASF	260899	14044	18.58	971.90	4.91	25.34
HOVS	1995173	5825	342.50	96.00	18.30	18.52
ICIL	185246	33764	5.49	972.15	-8.68	18.37

HIGHLIGHTS

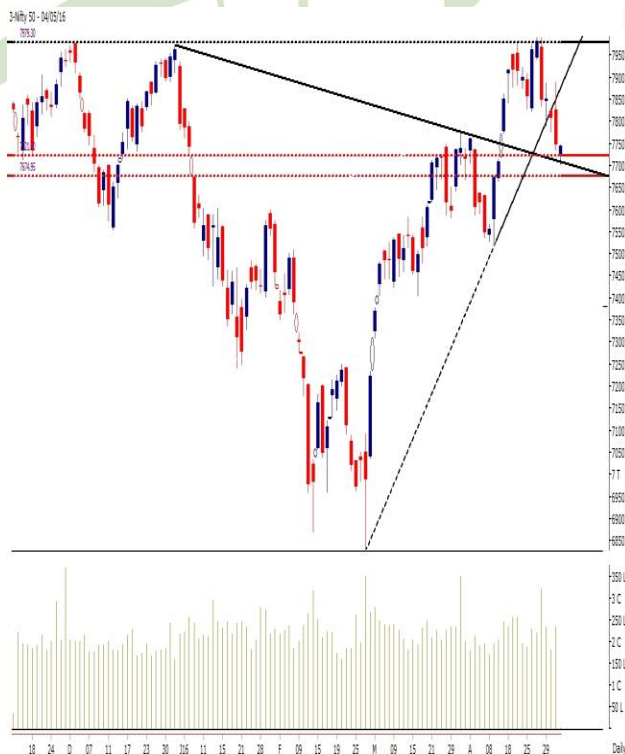
- ❑ On the Major sectoral front, Fin. Services 0.71% & Service 0.18% are in positive territory, on the contrary Metal -2.52% & Media -2.19% is under pressure.
- ❑ Index Heavyweights like HDFC, INFY & HDFC Bank contributing 25 points to the index. On the contrary only Tata Mot, ICICI Bank & Adani Port putting pressure on index by almost 34 point.
- ❑ The overall market breadth is weak (A= 512/ D = 965).
- ❑ Star Performers: Bullish – Federal Bank 5.54%, Petronet 3.05% & HDFC 3%. Bearish – Adani Ports -9.72%, ICIL -7.94% & Unitech -5.15%.
- ❑ Mid – Cap Gainers: Shilp Med 5.76% & Federal Bank 5.54%.
- ❑ Securities in Ban: NIL
- ❑ For the May series substantial rise in Open Interest is seen in contracts like Petronet 22.2% OI, Biocon 14.74% OI & SRTransFin 8% OI along with rise in price; whereas shorts build-up is seen in ICIL 18.49% OI and Adani Ent 13.07% OI along with fall in price

- ❑ For the May series index options, highest OI is at 8200 strike CE (52.57 Lakh shares), on the flipside highest PE OI is at 7700 strike (46.52 Lakh shares).
- ❑ Buzzing stocks: we have booked profit in NIFTY 7800 PE, short call of Ashok Leyl .
- ❑ Currency Fut: The pair USDINR is trading flat but other pairs are trading in red indicating some recovery in the INR.
- ❑ Today, Gold has support at 30200 and resistance at 30450---30600 while Silver has support at 41600 and resistance at 42400---42800. Traders can sell Gold on rise with strict stop loss above 30600 on closing basis as a positional call.
- ❑ India VIX is trading flat at 17.55, up by 0.50%.

CONCLUSION

In the past few sessions we have been cautioning about the “sell on Rise’ trend of the markets and any bounce towards 7900 should be used to create short positions. In line with that view, NIFTY took a U – Turn from 7890 in yesterday’s session and now today we are near the 7700 mark. Meanwhile, on the daily chart, the index has filled the ‘Break Away’ gap by testing the 7720 mark. Thus, there is possibility that there could be a relief bounce from here on.

As a result, we booked complete profits in our short call of NIFTY Fut. Going ahead; a sustainable move above 7740 might pull the index back to 7800 levels. On the downside, a close below 7700 could be damaging for the markets as the index can tank towards 7500 post that. From here on, traders are advised to stick to their stock centric approach and take a directional call only after today’s closing.



TREND	SUPPORT	RESISTANCE
Near the support of 7700	7700 – 7500	7740 - 7800

Wednesday, 04 May 2016

Disclaimer: This document has been prepared by IndiaNivesh Securities Limited ("INSL"), for use by the recipient as information only and is not for circulation or public distribution. INSL includes subsidiaries, group and associate companies, promoters, employees and affiliates. This document is published in accordance with Regulation 18 of the Securities and Exchange Board of India (Research Analysts) Regulations, 2014. INSL researches, aggregates and faithfully reproduces information available in public domain and other sources, considered to be reliable and makes them available for the recipient, though its accuracy or completeness has not been verified by INSL independently and cannot be guaranteed. This document is not to be altered, transmitted, reproduced, copied, redistributed, uploaded or published or made available to others, in any form, in whole or in part, for any purpose without prior written permission from INSL. This document is solely for information purpose and should not to be construed as an offer to sell or the solicitation of an offer to buy any security. Recipients of this document should be aware that past performance is not necessarily a guide for future performance and price and value of investments can go up or down. The suitability or otherwise of any investments will depend upon the recipients particular circumstances. INSL does not take responsibility thereof. The information contained in this document has been obtained from sources that are considered as reliable though its accuracy or completeness has not been verified by INSL independently and cannot be guaranteed. INSL has not independently verified all the information contained within this document. The research analysts of INSL have adhered to the code of conduct under Regulation 24 (2) of the Securities and Exchange Board of India (Research Analysts) Regulations, 2014. Nothing in this document constitutes investment, legal, accounting and/or tax advice or a representation that any investment or strategy is suitable or appropriate to recipients' specific circumstances. INSL does not accept any responsibility or whatever nature for the information, assurances and statements given or made available herein or for any omission or for any liability arising from the use of this document. Information mentioned is the current information as of the date appearing on this document only. **INSL directors/ employees and its clients may have holdings in the stocks mentioned in the document.**

This report is based on technical and derivative analysis on studying charts of a stock's price movement, outstanding positions and trading volume, as opposed to focusing on a company's fundamentals and, as such, may not match with a report on a company's fundamentals.

Following table contains the disclosure of interest in order to adhere to utmost transparency in the matter.

Disclosure of Interest Statement		
1.	Details of business activity of IndiaNivesh Securities Limited (INSL)	INSL is a Stock Broker registered with BSE, NSE and MSEI in all the major segments viz. Cash, F & O and CDS segments. INSL is also a Depository Participant and registered with both Depository viz. CDSL and NSDL. Further, INSL is a Registered Portfolio Manager and is registered with SEBI.
2.	Details of Disciplinary History of INSL	No disciplinary action is / was running / initiated against INSL
3.	Whether Research analyst or INSL or its relatives'/associates' is holding the securities of the subject company	Please refer to the important 'Stock Holding Disclosure' report on the IndiaNivesh website (Investment Research Section - http://www.indianivesh.in/Research/Holding_Disclosure.aspx?id=10 - link). Also, please refer to the latest update on respective stocks for the disclosure status in respect of those stocks. INSL and its affiliates may have investment positions in the stocks recommended in this report.
4.	Research analyst or INSL or its relatives'/associates' financial interest in the subject company and nature of such financial interest	No
5.	Research analyst or INSL or its relatives'/associates' actual/beneficial ownership of 1% or more in securities of the subject company, at the end of the month immediately preceding the date of publication of the document.	Please refer to the important 'Stock Holding Disclosure' report on the IndiaNivesh website (Investment Research Section - http://www.indianivesh.in/Research/Holding_Disclosure.aspx?id=10 - link). Also, please refer to the latest update on respective stocks for the disclosure status in respect of those stocks. INSL and its affiliates may have investment positions in the stocks recommended in this report.
6.	Research analyst or INSL or its relatives'/associates' any other material conflict of interest at the time of publication of the document	No
7.	Has research analyst or INSL or its associates received any compensation from the subject company in the past 12 months	No
8.	Has research analyst or INSL or its associates managed or co-managed public offering of securities for the subject company in the past 12 months	No
9.	Has research analyst or INSL or its associates received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past 12 months	No
10.	Has research analyst or INSL or its associates received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past 12 months	No
11.	Has research analyst or INSL or its associates received any compensation or other benefits from the subject company or third party in connection with the document.	No
12.	Has research analyst served as an officer, director or employee of the subject company	No
13.	Has research analyst or INSL engaged in market making activity for the subject company	No
14.	Other disclosures	No

INSL, its affiliates, directors, its proprietary trading and investment businesses may, from time to time, make investment decisions that are inconsistent with or contradictory to the recommendations expressed herein. The views contained in this document are those of the analyst, and the company may or may not subscribe to all the views expressed within.