

Nifty Chart



Trading Idea - Cash & Future

Scrip	Reco	MBP	SL	Target
LT	BUY	1545	1515	1620

Corporate Action:

KPEL	Bonus issue 1.501
VGUARD	Bonus issue 2:5

Security in Ban period:

BHARATFIN, JETAIRWAYS, JINDALSTEL, RCOM

Nifty Outlook

Nifty Fut.	R1	R2	S1	S2
9098	9119	9250	9000	8920

'Nifty index opened with a huge gap up of more than 150 points and registered its record life high of 9122. It gave the range breakout after the consolidation of last thirteen trading sessions and formed a Doji candle on daily chart as closed near to opening levels. Overall index has been making higher top - higher bottom formation on weekly charts and supports are shifting higher. Now immediate positive trend may remain intact till it holds above psychological 9000 mark. While on the upside resistances are seen at 9119 then 9250 zones.

Currency (USDINR) Outlook

USDINR	S1	S2	R1	R2
65.85	65.75	65.55	66.15	66.55

Sideways to negative movement is likely as long as 66.15 curtains the higher side.

Sectoral Outlook

Sector	Outlook
CAPITAL GOODS	POSITIVE
MIDCAP	POSITIVE

Trading Idea - Derivatives

STRATEGY : HDFC Call Ladder Spread

Instrument	B/S	Lot	Reco	CMP
HDFC CE 1440	Buy	1	17.50	17.50
HDFC CE 1460	Sell	1	10.25	10.25
HDFC CE 1480	Sell	1	6.00	6.00

TGT : Rs.9000 between 1460-1480; Maximum Loss: Rs.1000 below 1440 ; Hedge above: 1495; Margin Requirement: approx Rs.178,000

Market Drivers

- ✓ Indian markets saw a smart rally post the results of state elections. Money sitting on the sidelines waiting for the event to get over entered the markets. FIIs were big buyers yesterday. Apart from the index stocks, consumer names, housing finance companies were big gainers. Nifty hit record highs led by consumer names. Rupee saw sharp appreciation as well. Inflation inched up higher though CPI remained stable. Crude prices recovered a bit ahead of the Fed meet. A broad expectation is of a rate hike by Fed. Given the strong flows and positive sentiment, there is scope for more upsides.

Highest Call OI

Instrument	Strike	OI	Chg in OI
Nifty 30-Mar	9200	5404125	-548550
Bank Nifty 30-Mar	21500	802040	-37680
Bank Nifty 16-Mar	21500	700680	294120

Highest Put OI

Instrument	Strike	OI	Chg in OI
Nifty 30-Mar	8800	4618200	98925
Bank Nifty 30-Mar	21000	506520	302160
Bank Nifty 16-Mar	20000	445880	-20840

Trading Calls

LT MBP INR 1545
Buy Target INR 1620



- ✓ 'LT has taken multiple support near to 1460 and given a price volume breakout after the consolidation of last six weeks
- ✓ It formed a Bullish Flag pattern on chart. Positive sector outlook and recent price setup in the stock is suggesting a fresh up move. Thus, recommending to buy on a decline

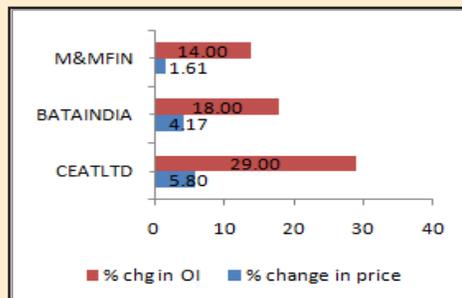
Derivatives Idea

HDFC Buy 1 Lot 1440 CE
Call Ladder Spread Sell 1 Lot 1460 CE
 Sell 1 Lot 1480 CE

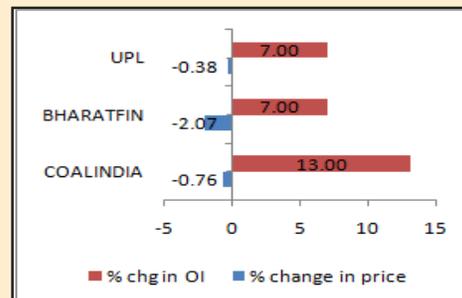


- ✓ HDFC is in long-long Unwinding cycle
- ✓ Put accumulation at 1400 could act as a strong support while highest call congestion is at 1420.3. Further unwinding in 1420 CE could propel momentum on higher side
- ✓ In order to benefit from theta decay, Call Ladder Spread is recommended

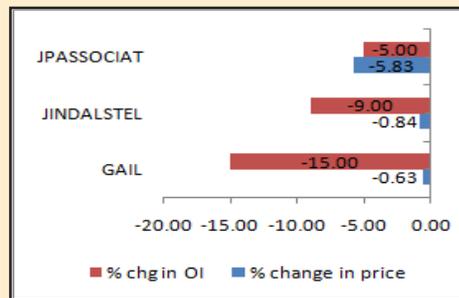
Long Built-up



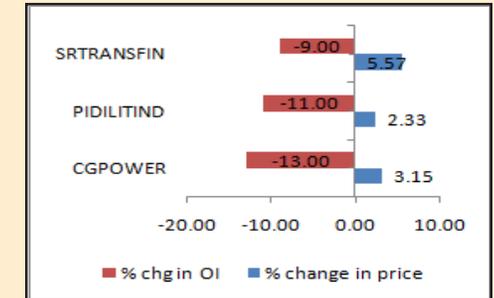
Short Built-up



Long Unwinding



Short Covering



FII & DII Activity (Rs. in Cr)

Cat.	Amt	MTD	YTD
FII	4088	11499	34589
DII	-1520	-5380	12056

FII F&O

Institution	Net B/S	OI
INDEX FUTURES	1837	Long
INDEX OPTIONS	3389	Long
STOCK FUTURES	499	Long

Morning Meet Notes

Research Notes

Sun Pharma - Mohali plant out of woods; Halol resolution is key (CMP 708, TP 850, Recom. BUY)

- ✓ US FDA has lift the import alert status on Mohali-based formulations plant
- ✓ Halol resolution is key
- ✓ Integration of Ranbaxy to add value

Repc Home Finance - Challenging times (CMP 632, TP 752, Recom. BUY)

- ✓ Challenges on growth front
- ✓ Focusing on improving asset quality
- ✓ Expect 18-20% loan and PAT growth over the medium term

Prism Cement (CMP 93, TP 112, Recom. BUY)

- ✓ Cement - Volume growth to pick up, Cost rationalisation to kick in and No major Capex commitment
- ✓ Tiles - Margin revival led by positive operating leverage and GST benefit
- ✓ Our SOTP value for PRSC is INR112/share

Economy Update - CPI

- ✓ CPI stood at 3.65% in February, higher than 3.17% in January
- ✓ Core inflation edged down from 5% to 4.8%

Currency Ideas

USDINR



- ✓ As expected in the previous update, USDINR fell sharply towards 65.80 levels.
- ✓ Strong short-term supports are now placed at 65.75 followed by 65.55 levels.
- ✓ Strong intraday resistances are placed at 66.15 / 66.45-55 zone.
- ✓ Selling on rise is still advised as long as 66.15 curtain the higher side.

GBPINR



- ✓ GBPINR has breached its previous low near 81.20 extending weakness towards 80 marks.
- ✓ Strong short-term resistances are placed at 80.50 / 81.20 mark whereas 79.85 / 79.55 may act as strong supports.
- ✓ Selling on rise is advised as long as 81.20 curtain the higher side.

MOST Market Outlook

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