



Market Indicators

TOP GAINER	%	TOP LOSER	%
DLF	5.32	JINDALSTEL	(4.27)
BHARTIARTL	0.62	BHEL	(3.52)
ONGC	0.54	CAIRN	(3.51)
COALINDIA	0.11	LT	(3.16)
INFY	0.09	AMBUJACEM	(3.05)

Broder Indices

Index	Closing Value	Change in (Pts)	Change (%)
MID CAP	10794.88	(150.40)	(1.37)
SMALL CAP	11209.56	(175.75)	(1.54)
IPO	2917.07	(47.26)	(1.59)

Sectoral Indices

AUTO	19462.10	(323.31)	(1.63)
BANKEK	21522.29	(422.56)	(1.93)
CD	10361.42	(83.72)	(0.80)
CG	17380.54	(457.80)	(2.57)
FMCG	8095.07	(160.33)	(1.94)
HC	16842.62	(216.33)	(1.27)
IT	11621.74	(118.11)	(1.01)
METAL	9710.30	(125.57)	(1.28)
OIL & GAS	9422.67	(118.08)	(1.24)
POWER	2216.93	(40.91)	(1.81)
PSU	7797.86	(86.34)	(1.10)
REALTY	1739.20	(11.01)	(0.63)
TECK	6370.01	(46.25)	(0.72)

Currency Movement

USDINR	62.6733	0.01↑
GBPINR	93.1639	0.02↑
EURINR	66.4212	0.20↑
JPYINR	51.6000	0.61↓

Market Breadth

Exchange	Advances	Declines	Unchanged
BSE	853	2022	98
NSE	362	1167	50

MARKET STATISTICS

ACTION	FII (₹) Cr.	DII (₹) Cr.
CASH BUY	4841.32	1726.25
CASH SELL	4774.34	1797.80
(Provisional)	+66.98	(71.55)

FII Derivatives	Buy (Cr.)	(Sell Cr.)	Net (Cr.)
Index Futures	2491.89	2486.44	+ 5.45
Index Options	24806.24	23286.14	+ 1520.11
Stock Futures	2948.41	2047.15	+ 901.26
Stock Options	2911.27	2979.68	(68.41)
Total			+ 2358.40

*Source: BSE, NSE, BI, Capital Market & rbi.org.in

Exhibit 1: NIFTY

Daily Closing Chart



NIFTY OUTLOOK

Nifty opened gap up and its faltered after the positive start and tumbled 218 points after making high of 8849 indicating a strong profit booking trend. A broad base selling observed on Friday's trade as all major sectoral indices ended in red. At end of the day Nifty slumped 128 points and closed at 8647.

- ◆ The price action has formed a large bear candle equal to the magnitude of the RBI cut day witnessed on March 4, 2015, its indicates a extended a round of profit booking.
- ◆ However Nifty may hold the February 2015 low of 8430 - 8470 level before eventually resuming trend as the 100 days EMA placed to the 8470 level and the rising trend line adjoining three significant low Oct. 16,2014 (7748),Dec. 17,2014(8029)and Jan.7,2015 (8102) provides decent support to the indices. As mentioned the Oct. 2014 to Dec.14 and Jan. 2015 indices preciously taking support from this trend line and bottomed out near to the 100 days EMA.
- ◆ At present Nifty having support at 8652 level which attributes a 78% fibonacci retracement of the previous uptrend from 8623 to 9191. The 8640 levels also happen to be previous resistance levels which should now act as support for downsides as per change of polarity rule.
- ◆ We expect the Nifty to conclude the corrective decline in the coming week. therefore, believe any decline below 8600 in the coming week would offer a decent buying opportunity from a positional perspective.

For today trend deciding level for Nifty placed at 8709, if Nifty trade above this level then it may go up to 8710 - 8740 - 8785 level. However if Nifty trade below 8709 then it may find immediate support at 8709 level any violation of such support would signal further decline up to 8600 - 8580 - 8545 level.

Index Movement

MOVEMENT	SENSEX	NIFTY
OPEN	29134.93	8844.05
HIGH	29183.76	8849.75
LOW	28448.48	8631.75
CLOSE	28503.30	8647.75
CHANGE IN PTS	(427.11)	(128.25)
CHANGE IN %	(1.48)	(1.46)



Pivot Table

Symbol	S2	S1	Pivot Point	R1	R2
Sensex	27976	28239	28711	28975	29447
Nifty	8491	8569	8709	8787	8927
Bank Nifty Future	18386	18633	19066	19313	19746
Nifty future	8511	8593	8733	8814	8955

Stock Recommendation

Dishman Pharma

CMP 171.70
Action: Buy
Range: 171.70 - 166.00
Target: 181 - 192 Or Higher
Stop Loss: 155.00 (On Closing basis)

Exhibit 2: Dishman Pharma

Daily Closing Chart



Dishman Pharma after continuously declining since December 2012 price made a bottom in month of August 2013 and continuously trading high with making higher high higher low, and marked high of 196.90 in Sept. 2014, later stock price decline and in December 2014 price rapidly cover such loss and moving out from consolidation.

After consolidation period price has given a breakout from continuous bullish pattern of "Flag with Pole". The momentum is also picking up as displayed by 14 - RSI signaled a Hidden Bullish Divergence on daily chart and it's above to cross 70 level soon. Looking such technical evidence,

We recommend to Buy Dishman Pharma at CMP. 171.70 or decline up to 166 with Stop loss below 155.00 for Target of 181.00 - 191.00.



Weekly Economic Calendar

Date	Impact	IST	Location	Indicator	Forecast	Previous	Actual
March 16	Low	5:31	GBP	Right move HPI (M o M)		0.021	
	Medium	18:00	USD	Empire State Manufacturing Index	8.1	7.8	
	Medium	18:45	USD	Capacity Utilization Rate	0.795	0.794	
	Medium	18:45	USD	Industrial Production (M o M)	0.003	0.002	
	Low	19:00	GBP	CB Leading Index (M o M)		0.001	
	Medium	19:30	USD	NAHB Housing Market Index	57	55	
March 17	High	0:15	EUR	ECB President Draghi Speaks			
	Low	1:30	USD	TIC Long-Term Purchases	27.2B	35.4B	
	Low	17 - 24	CNY	Foreign Direct Investment ytd/y		0.294	
	High	15:30	EUR	German ZEW Economic Sentiment	58.9	53	
	Medium	15:30	EUR	Final CPI (Y o Y)	-0.003	-0.003	
	Medium	15:30	EUR	ZEW Economic Sentiment	58.2	52.7	
	Low	15:30	EUR	Employment Change (Q o Q)	0.001	0.002	
	Low	15:30	EUR	Final Core CPI (Y o Y)	0.006	0.006	
	High	18:00	USD	Building Permits	1.07M	1.06M	
	Medium	18:00	USD	Housing Starts	1.05M	1.07M	
March 18	Low	14:30	EUR	Italian Trade Balance	4.32B	5.76B	
	High	15:00	GBP	Average Earnings Index 3m/y	0.022	0.021	
	High	15:00	GBP	Claimant Count Change	-31.0K	-38.6K	
	High	15:00	GBP	MPC Official Bank Rate Votes	0-0-9	0-0-9	
	Medium	15:00	GBP	MPC Asset Purchase Facility Votes	0-0-9	0-0-9	
	Medium	15:00	GBP	Unemployment Rate	0.056	0.057	
	Low	15:30	EUR	Trade Balance	21.1B	23.3B	
	Low	Tentative	EUR	German 10-y Bond Auction		0.37 1.4	
	High	18:00	GBP	Annual Budget Release			
	Medium	20:00	USD	Crude Oil Inventories		4.5M	
	High	23:30	USD	FOMC Economic Projections			
	High	23:30	USD	FOMC Statement			
	High	23:30	USD	Federal Funds Rate	<0.25%	<0.25%	
	March 19	High	0:00	USD	FOMC Press Conference		
Medium		14:30	EUR	ECB Economic Bulletin			
Low		Tentative	GBP	10-y Bond Auction		1.62 1.6	
High		15:45	EUR	Targeted LTRO		129.8B	
Medium		Day 1	EUR	EU Economic Summit			
High		18:00	USD	Unemployment Claims	297K	289K	
Medium		18:00	USD	Current Account	-103B	-100B	
High		19:30	USD	Philly Fed Manufacturing Index	7.3	5.2	
Low		19:30	USD	CB Leading Index (M o M)	0.003	0.002	
Low		20:00	USD	Natural Gas Storage		-198B	
March 20	Low	12:30	EUR	German PPI (M o M)	0.002	-0.006	
	Low	14:30	EUR	Current Account	21.3B	17.8B	
	Medium	15:00	GBP	Public Sector Net Borrowing	7.7B	-9.4B	
	Medium	Day 2	EUR	EU Economic Summit			
	Medium	19:50	USA	FOMC Member Lockhart Speaks			



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