

Market Overview

It was a day of strong gains for the markets with the key benchmark indices closing the day with gains of over a percent and half. The BSE Sensex closed at 18503.28 up 271.22 points while the NSE Nifty added 87.05 points to close at 5560.15. Banking and Realty stocks hogged the limelight. All the sectoral Indices closed in the green. The broader markets too remained positive with 938 stocks closing on the advancing side as against 360 declines on the NSE. Prominent gainers among the Nifty stocks include JPASSOCIATE, SUZLON and HDFCBANK while the losers were CIPLA and SAIL.

Corporate News

- UK-based Serco has bought Intelenet, a business process outsourcing (BPO) company, for £385 million (Rs 2,864 crore). This will lead to the exit of private equity (PE) firm Blackstone, the majority shareholder in Intelenet, after making over two-fold profit in four years. BS
- Schneider Electric, the \$20-billion French engineering company, today said it was acquiring a 74 per cent stake in Luminous Power Technologies for Rs 1,400 crore. Luminous is a New Delhi-based maker of inverters and industrial batteries. The deal values the company at Rs 1,866 crore. BS
- Eight months after signing a definitive agreement with the management of Canadian resources company CIC Energy to buy them out and take control of the Toronto-listed company, Sajjan Jindal's JSW Energy has backtracked from the \$418 million (Rs 1,890 crore) deal. BS
- Hyderabad-based Coromandel International Ltd (CIL), part of the Rs 17,051-crore Murugappa group of Chennai, has acquired the entire 42.2 per cent promoters' stake in Sabero Organics Gujarat Limited, a Mumbai-based agrochemical manufacturer. BS
- Gujarat Mineral Development Corporation (GMDC) a state-promoted mining major has registered 34 per cent rise in the net profits from Rs 280 crore to Rs 375 crore for the financial year ended March 31, 2011. BS
- Harrisons Malayalam, an RPG group company, has registered a 57.5 per cent drop in net profit in 2010-11 to Rs 5.25 crore as against Rs 12.36 crore a year ago. It earned a total income of Rs 370.8 crore in the year as against Rs 331.51 crore in FY10, a growth of 12 per cent. The board has recommended a dividend of 15 per cent. BS

Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	5,560.15	1.59	3.95	16.49
SENSEX	18,503.28	1.30	2.73	16.77
CNX 500	4,492.90	1.61	4.05	15.51
BSE MCAP	6,910.24	2.67	3.74	15.11
BSE SCAP	8,235.72	1.55	2.26	10.67

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	12,569.79	1.03	1.52	13.80
NASDAQ	2,835.30	1.37	2.77	23.94
BOVESPA	64,620.08	1.04	2.03	9.61
FTSE	5,989.99	0.86	2.64	14.62
CAC	4,006.94	1.63	2.30	11.93
DAX	7,293.69	1.86	2.00	12.56
NIKKEI	9,715.55	0.02	2.90	17.72
HANGSENG	23,655.21	(0.11)	4.00	12.44
STRAITS	3,175.21	0.47	1.80	10.63
KOSPI	2,146.74	0.17	5.42	13.36
SHANGAI	2,737.03	(0.36)	(0.30)	15.30

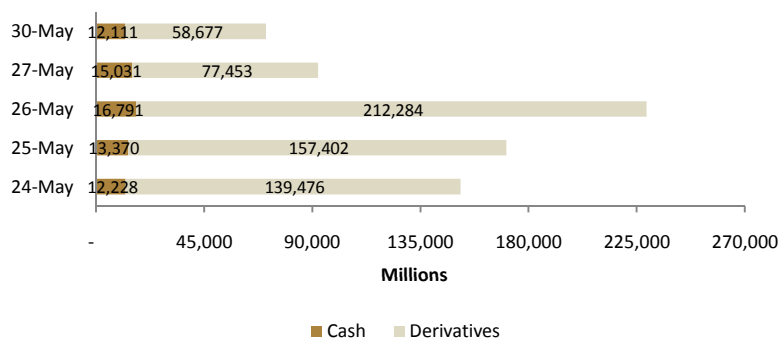
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	116.80	(0.04)	(7.12)
GOLD	1,531.65	(0.36)	(2.14)
SILVER	38.26	(0.83)	(20.27)
LME ALUMINIUM	2,662.25	1.65	(3.50)
LME COPPER	9,202.25	0.15	(1.01)
INDIA			
MCX GOLD (Rs)	22,505.00	0.02	1.65
MCX SILVER (Rs)	57,910.00	1.50	(19.39)

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	44.97	0.04	(1.61)
GBP-INR	74.07	0.21	(0.30)
EUR-INR	64.88	(0.78)	1.43
JPY-INR	0.55	(0.38)	(1.68)
GBP-USD	1.65	0.13	(1.12)
EUR-USD	1.44	0.17	(2.76)
JPY-USD	0.01	(0.43)	(0.07)

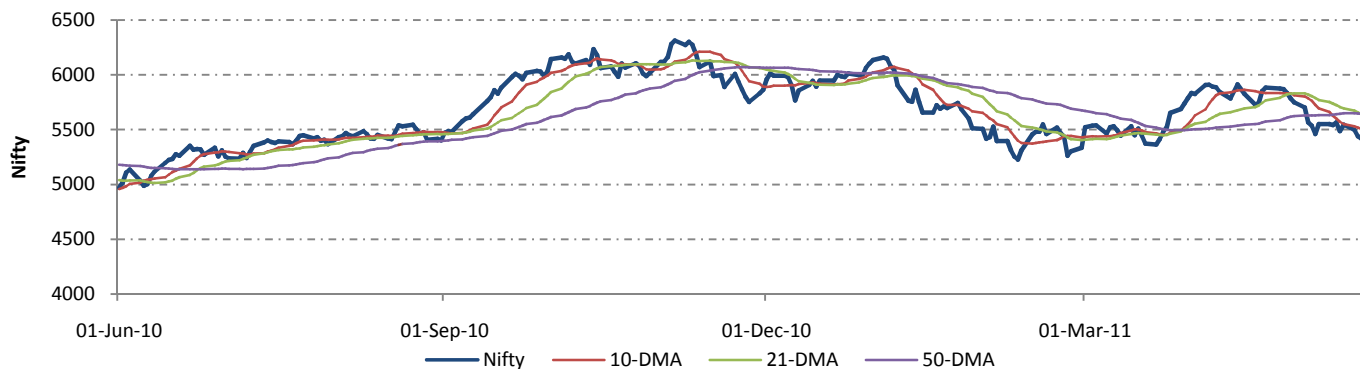
Turn Over	Buy Value	Sell Value	Net Value
FII's	2,440.10	2,321.50	118.60
DII's	1,170.34	1,767.00	(596.66)
CLIENT	2,102.73	2,217.88	(115.15)
PROPRIETARY	642.29	584.37	57.92
NRI	2.92	0.92	2.00

Advances/Declines	NSE	BSE
ADVANCES	1,025	1,831
DECLINES	403	1,001
UNCHANGED	50	111
AD RATIO	2.54	1.83

Turnover Analysis



Nifty Chart



Nifty Technical Outlook

It was a day of significant gains with the Index trading firm and steady throughout the day. The Index registered an intraday high of 5571.60 and a low of 5489.70 and finally closed at 5560.15 up 87.05 points. Among the Nifty stocks 48 of them closed in the green while only 2 of them closed on the declining side depicting an overtly positive breadth. Crucial supports for the Index is at 5420 and 5488 while the resistance is at 5588 and 5630.

The Index regained momentum and moved past the crucial resistance levels of 5500. Earlier we had recommended initiating long positions at 5450 levels with a SL at 5385 for a target of 5630 in the near term. It is advisable for traders to hold on to their long positions. Expect the Nifty to move higher towards the 5630 levels in the next 3 to 4 trading sessions. The 5630 levels would now act as crucial levels for the Index on the upside with the 50 DEMA and 100 DEMA trading around the same levels.

	Sensex	Nifty
10 DMA	18,145.23	5,438.71
20 DMA	18,281.36	5,478.09
50 DMA	18,782.81	5,635.73
RSI - 14D	51.42	52.39

Top Nifty Gainers

Company	Close	Chg. %
SUEL IS Equity	53.90	5.48
JPA IS Equity	86.55	4.97
HDFCB IS Equity	2,399.55	3.98
ACEM IS Equity	138.75	3.62
DLFU IS Equity	238.95	3.24

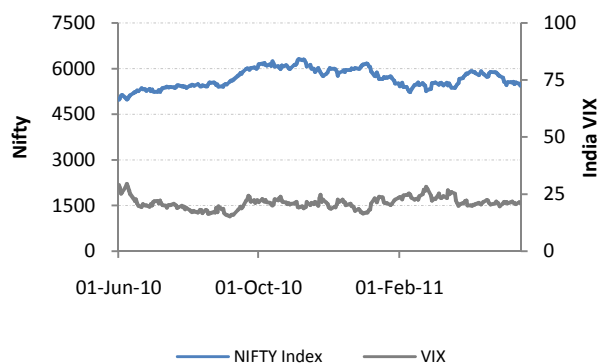
Top Nifty Losers

Company	Close	Chg. %
CIPLA IS Equity	326.05	(1.05)
SAIL IS Equity	140.60	(0.71)

BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	8,953.29	(0.54)	(0.07)	(6.56)	11.21
BANKEK	12,533.91	2.64	5.58	(4.08)	15.54
CD	6,548.74	3.36	3.02	2.44	22.17
CG	13,095.14	0.99	1.03	0.42	23.36
FMCG	3,870.68	2.14	2.92	2.74	32.59
HC	6,389.68	4.15	5.79	2.57	10.75
IT	5,996.83	0.73	(0.25)	(2.44)	22.54
METAL	15,471.61	1.57	4.75	(4.81)	-
OIL & GAS	9,593.48	0.55	4.08	(4.14)	13.06
POWER	2,559.97	1.55	2.25	(4.02)	19.15
PSU	8,592.64	2.04	4.39	(5.38)	13.15
REALTY	2,182.57	4.34	8.01	(0.10)	16.26
TECH	3,627.92	0.82	0.41	(2.28)	25.52

Nifty Vs India VIX



Technical Picks

INDUSINDBANK - BUY (534.90)



The stock has reversed from its recent lows and is in a short term uptrend registering higher highs and higher lows. The 10 DEMA has just moved above the 20 DEMA. Momentum oscillators on the daily and hourly charts signal a bullish view for the stock in the near term. We recommend buying the stock at current levels for a target of 285 and a SL of 248 in the next 8 to 10 trading sessions.

Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ABB IS Equity	864.40	863.67	855.33	846.27	828.87	872.73	881.07	898.47
ACC IS Equity	1,027.25	1,019.48	1,003.77	980.28	941.08	1,042.97	1,058.68	1,097.88
ACEM IS Equity	138.75	136.83	134.17	129.58	122.33	141.42	144.08	151.33
AXSB IS Equity	1,282.50	1,274.17	1,259.33	1,236.17	1,198.17	1,297.33	1,312.17	1,350.17
BHARTI IS Equity	374.15	372.97	370.43	366.72	360.47	376.68	379.22	385.47
BHEL IS Equity	1,943.15	1,939.10	1,930.55	1,917.95	1,896.80	1,951.70	1,960.25	1,981.40
BPCL IS Equity	633.00	631.90	628.80	624.60	617.30	636.10	639.20	646.50
CAIR IS Equity	338.90	339.62	335.28	331.67	323.72	343.23	347.57	355.52
CIPLA IS Equity	326.05	328.45	322.00	317.95	307.45	332.50	338.95	349.45
DLFU IS Equity	238.95	236.27	232.83	226.72	217.17	242.38	245.82	255.37
GAIL IS Equity	444.80	445.28	440.77	436.73	428.18	449.32	453.83	462.38
GRASIM IS Equity	2,302.75	2,288.93	2,253.82	2,204.88	2,120.83	2,337.87	2,372.98	2,457.03
HCLT IS Equity	514.80	513.57	510.13	505.47	497.37	518.23	521.67	529.77
HDFC IS Equity	684.05	680.88	672.97	661.88	642.88	691.97	699.88	718.88
HDFCB IS Equity	2,399.55	2,374.42	2,340.13	2,280.72	2,187.02	2,433.83	2,468.12	2,561.82
HH IS Equity	1,854.75	1,853.97	1,840.93	1,827.12	1,800.27	1,867.78	1,880.82	1,907.67
HNDL IS Equity	197.35	194.97	191.93	186.52	178.07	200.38	203.42	211.87
HUVR IS Equity	304.55	305.37	301.28	298.02	290.67	308.63	312.72	320.07
ICICIB IS Equity	1,086.10	1,084.67	1,074.53	1,062.97	1,041.27	1,096.23	1,106.37	1,128.07
IDEA IS Equity	68.65	68.63	68.02	67.38	66.13	69.27	69.88	71.13
IDFC IS Equity	142.20	140.75	139.00	135.80	130.85	143.95	145.70	150.65
INFO IS Equity	2,785.65	2,793.40	2,768.80	2,751.95	2,710.50	2,810.25	2,834.85	2,876.30
ITC IS Equity	193.35	191.73	189.62	185.88	180.03	195.47	197.58	203.43
JPA IS Equity	86.55	85.32	83.88	81.22	77.12	87.98	89.42	93.52
JSP IS Equity	649.20	649.72	639.53	629.87	610.02	659.38	669.57	689.42
LT IS Equity	1,642.35	1,644.02	1,631.78	1,621.22	1,598.42	1,654.58	1,666.82	1,689.62
MM IS Equity	672.10	667.02	654.03	635.97	604.92	685.08	698.07	729.12
MSIL IS Equity	1,230.15	1,226.72	1,216.43	1,202.72	1,178.72	1,240.43	1,250.72	1,274.72
NATP IS Equity	-	-	-	-	-	-	-	-
ONGC IS Equity	281.05	278.23	273.27	265.48	252.73	286.02	290.98	303.73
PNB IS Equity	1,099.60	1,092.25	1,081.50	1,063.40	1,034.55	1,110.35	1,121.10	1,149.95
PWGR IS Equity	101.05	100.48	99.57	98.08	95.68	101.97	102.88	105.28
RBXY IS Equity	551.90	547.07	539.43	526.97	506.87	559.53	567.17	587.27
RCOM IS Equity	89.50	88.37	86.73	83.97	79.57	91.13	92.77	97.17
RELI IS Equity	569.05	565.65	556.40	543.75	521.85	578.30	587.55	609.45
RIL IS Equity	951.85	948.35	940.80	929.75	911.15	959.40	966.95	985.55
RPWR IS Equity	118.00	117.48	116.67	115.33	113.18	118.82	119.63	121.78
SAIL IS Equity	140.60	141.18	139.42	138.23	135.28	142.37	144.13	147.08
SBIN IS Equity	2,297.95	2,283.42	2,262.63	2,227.32	2,171.22	2,318.73	2,339.52	2,395.62
SIEM IS Equity	873.80	869.93	855.87	837.93	805.93	887.87	901.93	933.93
STLT IS Equity	171.50	170.45	168.30	165.10	159.75	173.65	175.80	181.15
SUEL IS Equity	53.90	53.07	52.03	50.17	47.27	54.93	55.97	58.87
SUNP IS Equity	477.45	474.48	467.97	458.48	442.48	483.97	490.48	506.48
TATA IS Equity	589.00	586.10	582.20	575.40	564.70	592.90	596.80	607.50
TCS IS Equity	1,157.15	1,161.65	1,145.60	1,134.05	1,106.45	1,173.20	1,189.25	1,216.85
TPWR IS Equity	1,231.80	1,229.12	1,218.78	1,205.77	1,182.42	1,242.13	1,252.47	1,275.82
TTMT IS Equity	1,095.30	1,090.37	1,080.63	1,065.97	1,041.57	1,105.03	1,114.77	1,139.17
UT IS Equity	35.45	35.12	34.68	33.92	32.72	35.88	36.32	37.52
WPRO IS Equity	446.40	445.77	441.03	435.67	425.57	451.13	455.87	465.97
NIFTY INDEX	5,560.15	5,540.48	5,509.37	5,458.58	5,376.68	5,591.27	5,622.38	5,704.28
SENSEX INDEX	18,503.28	18,432.23	18,337.66	18,172.04	17,911.85	18,597.85	18,692.42	18,952.61

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