

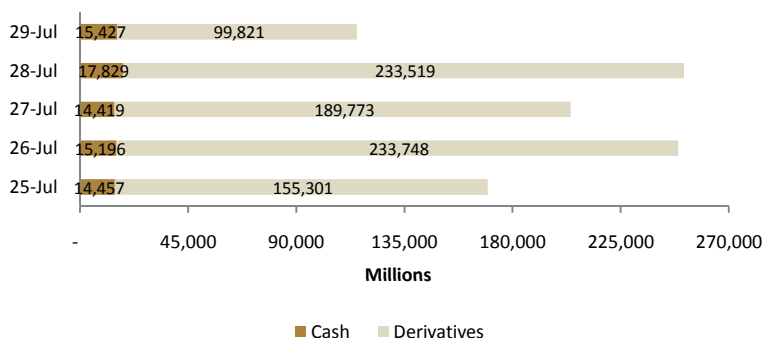
Market Overview

It was a positive start for the week with the key benchmark indices closing the day with modest gains. The BSE Sensex added 117.13 points to close at 18,314.33 while the NSE Nifty moved up 34.80 points and closed at 5516.80. The overall market breadth remained negative. IT stocks closed with positive gains for the day. Prominent gainers among the Nifty stocks include RANBAXY, LT and IDFC while the losers were SAIL, RELCAPITAL and JINDALSTEEL.

Corporate News

- US President Barack Obama and Congressional leaders of both parties said late on Sunday they had agreed to a framework for a budget deal that would cut trillions of dollars in federal spending over the next decade and clear the way for an increase in the government's borrowing limit. With the health of the fragile economy hanging in the balance and financial markets watching closely, the leaders said they would present the compromise to their caucuses on Monday in hopes of enacting it before a Tuesday deadline to avert default. BS
- Suzlon Energy's board of directors on Monday approved a proposal to raise Rs 5,000 crore through issue of shares. Funds can be raised either by the way of issuance of equity shares, foreign currency convertible bonds, global depository receipts, or other such equity-linked products, the company said in a release to the stock exchanges. BS
- General Electric Co (GE) and a partner agreed to sell shipping-container lessor GE SeaCo for \$1.05 billion to China-based HNA Group Co and Bravia Capital as Chief Executive Officer Jeff Immelt reshapes GE's finance business. GE will receive about \$500 million from the deal, which includes some assets owned by the company and SeaCo Ltd that are managed by GE SeaCo, according to a statement carried on Marketwire today. SeaCo will get about \$528 million, the statement said. BS
- The prime minister's economic advisory council (PMEAC) on Monday lowered its economic growth projection for this financial year to 8.2 per cent, from 9 per cent pegged earlier. "The projected growth rate of 8.2 per cent, though lower than the previous year (8.5 per cent), must be treated as high and respectable, given the current world situation," PMEAC chairman C Rangarajan said. According to the council, the global economic and financial condition is unlikely to improve, which will not allow India to sustain the high growth in exports witnessed in the first quarter. BS

Turnover Analysis



Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	5,516.80	0.63	(1.04)	16.14
SENSEX	18,314.33	0.64	(1.10)	16.44
CNX 500	4,440.85	0.38	(1.42)	15.05
BSE MCAP	6,913.85	(0.02)	(1.35)	14.56
BSE SCAP	8,283.88	(0.26)	(1.82)	11.52

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	12,132.49	(0.09)	(3.66)	13.06
NASDAQ	2,744.61	(0.43)	(3.45)	21.13
BOVESPA	58,535.74	(0.49)	(2.39)	9.01
FTSE	5,774.43	(0.70)	(2.55)	11.55
CAC	3,588.05	(2.31)	(5.90)	10.74
DAX	6,953.98	(2.86)	(5.32)	11.23
NIKKEI	9,838.29	(1.10)	(2.39)	18.59
HANGSENG	22,520.53	(0.59)	(0.19)	11.69
STRAITS	3,188.44	(0.80)	0.09	9.24
KOSPI	2,135.48	(1.68)	(1.52)	14.19
SHANGAI	2,659.72	(1.65)	(1.63)	14.77

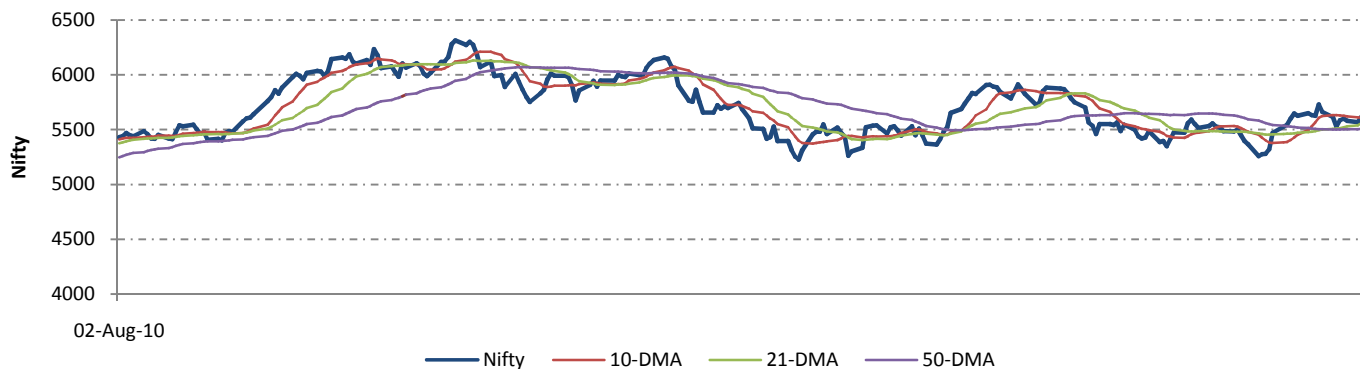
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	116.57	(0.26)	4.38
GOLD	1,620.10	0.10	8.92
SILVER	39.52	0.74	16.83
LME ALUMINIUM	2,557.75	(1.50)	3.42
LME COPPER	9,629.50	(1.85)	2.12
INDIA			
MCX GOLD (Rs)	23,100.00	(0.48)	6.87
MCX SILVER (Rs)	57,315.00	(1.55)	13.78

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	44.22	(0.27)	0.52
GBP-INR	72.09	(0.43)	(0.89)
EUR-INR	63.00	0.99	2.37
JPY-INR	0.57	0.05	(3.56)
GBP-USD	1.63	0.10	1.42
EUR-USD	1.42	0.03	(1.96)
JPY-USD	0.01	0.39	(4.08)

Turn Over	Buy Value	Sell Value	Net Value
FII's	2,765.80	3,384.80	(619.00)
DII's	956.14	1,051.40	(95.26)
CLIENT	1,723.47	1,721.36	2.11
PROPRIETARY	487.93	483.55	4.38
NRI	1.65	0.69	0.96

Advances/Declines	NSE	BSE
ADVANCES	582	1,204
DECLINES	888	1,646
UNCHANGED	46	125
AD RATIO	0.66	0.73

Nifty Chart



Nifty Technical Outlook

The NSE Nifty opened gap up but slipped lower in the middle but did well to pull back from its lows and closed with moderate gains for the day. The Index registered an intraday high of 5551.90 and a low of 5486.45 and finally closed at 5516.80 up 34.80 points. The Nifty breadth remained positive with 34 advances to 16 declines. Crucial support for the Index is at 5485 and 5456 while the resistance is at 5550 and 5582.

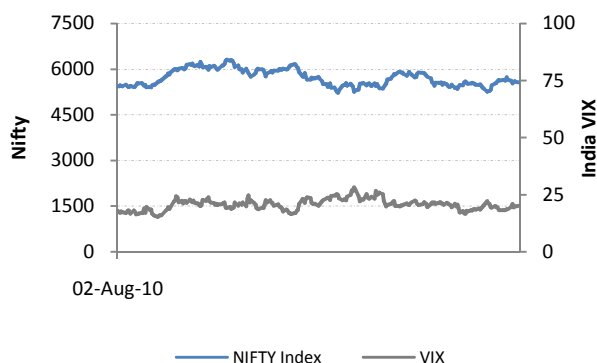
The Index is still stuck in the range of 5400-5750. The Index continues to trade directionless with the traders totally indecisive. Momentum oscillators on the hourly charts have rolled bullish in the near term. With major support for the Index around the 5400 levels on the downside it is advisable for traders to initiate long positions on dips with a SL of 5400. On the upside the Index is expected to find immediate resistance around the 5585 levels.

	Sensex	Nifty
10 DMA	18,485.75	5,564.47
20 DMA	18,584.08	5,588.37
50 DMA	18,384.02	5,522.17
RSI - 14D	45.66	46.59

BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	8,812.16	0.79	0.43	0.52	11.10
BANKEK	12,463.81	0.28	(1.66)	(2.89)	15.05
CD	6,735.36	(0.30)	0.25	2.03	22.96
CG	13,053.40	0.71	(2.30)	(5.73)	22.21
FMCG	4,089.97	(0.11)	1.87	0.99	34.05
HC	6,450.43	0.56	0.02	1.26	10.85
IT	5,881.74	0.86	(0.72)	(4.26)	21.29
METAL	13,830.86	(1.25)	(6.12)	(8.63)	-
OIL & GAS	8,842.06	0.49	(3.09)	(2.16)	11.75
POWER	2,460.14	0.22	(3.08)	(6.18)	17.65
PSU	8,319.42	0.15	(1.93)	(2.93)	12.61
REALTY	2,044.93	0.46	(4.36)	(1.44)	14.52
TECH	3,666.67	0.81	0.19	(0.76)	24.79

Nifty Vs India VIX



Technical Picks

TECHM: BUY (780.85)



The stock is trading in an intermediate and short term uptrend nearing its yearly highs. Oscillators on the daily and hourly charts depict a positive momentum for the stock. The stock is trading above its key short term moving averages. We expect the stock to continue its positive momentum in the short term and move higher. We recommend buying the stock at current levels for a target of 812 and a SL of 760 in the next 8 to 10 trading sessions.

Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ABB IS Equity	862.55	870.20	846.40	830.25	790.30	886.35	910.15	950.10
ACC IS Equity	1,008.70	1,010.95	1,001.90	995.10	979.25	1,017.75	1,026.80	1,042.65
ACEM IS Equity	129.25	129.87	126.73	124.22	118.57	132.38	135.52	141.17
AXSB IS Equity	1,353.00	1,355.68	1,343.82	1,334.63	1,313.58	1,364.87	1,376.73	1,397.78
BHARTI IS Equity	441.35	442.33	436.82	432.28	422.23	446.87	452.38	462.43
BHEL IS Equity	1,823.95	1,831.62	1,810.23	1,796.52	1,761.42	1,845.33	1,866.72	1,901.82
BPCL IS Equity	655.30	657.53	649.77	644.23	630.93	663.07	670.83	684.13
CAIR IS Equity	311.10	310.35	307.80	304.50	298.65	313.65	316.20	322.05
CIPLA IS Equity	306.90	307.67	304.83	302.77	297.87	309.73	312.57	317.47
DLFU IS Equity	230.60	232.55	227.30	224.00	215.45	235.85	241.10	249.65
GAIL IS Equity	464.65	463.98	459.47	454.28	444.58	469.17	473.68	483.38
GRASIM IS Equity	2,197.80	2,208.13	2,181.27	2,164.73	2,121.33	2,224.67	2,251.53	2,294.93
HCLT IS Equity	486.05	487.53	480.22	474.38	461.23	493.37	500.68	513.83
HDFC IS Equity	694.60	697.60	688.20	681.80	666.00	704.00	713.40	729.20
HDFCB IS Equity	488.00	489.48	483.02	478.03	466.58	494.47	500.93	512.38
HH IS Equity	1,794.40	1,788.78	1,767.57	1,740.73	1,692.68	1,815.62	1,836.83	1,884.88
HNDL IS Equity	168.25	168.77	165.63	163.02	157.27	171.38	174.52	180.27
HUVR IS Equity	322.95	323.95	320.60	318.25	312.55	326.30	329.65	335.35
ICICIB IS Equity	1,045.35	1,047.92	1,036.13	1,026.92	1,005.92	1,057.13	1,068.92	1,089.92
IDEA IS Equity	98.45	97.43	96.02	93.58	89.73	99.87	101.28	105.13
IDFC IS Equity	128.90	128.25	126.20	123.50	118.75	130.95	133.00	137.75
INFO IS Equity	2,815.10	2,806.33	2,788.87	2,762.63	2,718.93	2,832.57	2,850.03	2,893.73
ITC IS Equity	208.90	209.42	207.58	206.27	203.12	210.73	212.57	215.72
JPA IS Equity	67.80	67.75	66.90	66.00	64.25	68.65	69.50	71.25
JSP IS Equity	572.80	573.68	556.37	539.93	506.18	590.12	607.43	641.18
LT IS Equity	1,764.00	1,755.75	1,744.25	1,724.50	1,693.25	1,775.50	1,787.00	1,818.25
MM IS Equity	730.95	730.35	725.10	719.25	708.15	736.20	741.45	752.55
MSIL IS Equity	1,209.60	1,209.98	1,191.07	1,172.53	1,135.08	1,228.52	1,247.43	1,284.88
NTPC IS Equity	176.85	177.27	175.73	174.62	171.97	178.38	179.92	182.57
ONGC IS Equity	273.40	272.30	269.60	265.80	259.30	276.10	278.80	285.30
PNB IS Equity	1,116.80	1,121.93	1,099.02	1,081.23	1,040.53	1,139.72	1,162.63	1,203.33
PWGR IS Equity	107.45	107.08	105.47	103.48	99.88	109.07	110.68	114.28
RBXY IS Equity	561.45	555.98	547.97	534.48	512.98	569.47	577.48	598.98
RCOM IS Equity	102.55	102.35	100.80	99.05	95.75	104.10	105.65	108.95
RELI IS Equity	548.40	546.98	536.57	524.73	502.48	558.82	569.23	591.48
RIL IS Equity	830.85	830.07	822.13	813.42	796.77	838.78	846.72	863.37
RPWR IS Equity	112.35	112.45	110.95	109.55	106.65	113.85	115.35	118.25
SAIL IS Equity	119.95	122.07	116.68	113.42	104.77	125.33	130.72	139.37
SBIN IS Equity	2,345.10	2,351.58	2,320.17	2,295.23	2,238.88	2,376.52	2,407.93	2,464.28
SIEM IS Equity	917.40	920.40	911.30	905.20	890.00	926.50	935.60	950.80
STLT IS Equity	157.95	158.72	154.88	151.82	144.92	161.78	165.62	172.52
SUEL IS Equity	54.30	54.13	53.37	52.43	50.73	55.07	55.83	57.53
SUNP IS Equity	523.20	522.88	518.57	513.93	504.98	527.52	531.83	540.78
TATA IS Equity	573.80	570.85	565.75	557.70	544.55	578.90	584.00	597.15
TCS IS Equity	1,135.25	1,136.75	1,123.60	1,111.95	1,087.15	1,148.40	1,161.55	1,186.35
TPWR IS Equity	1,295.70	1,293.90	1,278.10	1,260.50	1,227.10	1,311.50	1,327.30	1,360.70
TTMT IS Equity	961.50	959.70	952.45	943.40	927.10	968.75	976.00	992.30
UT IS Equity	31.50	31.38	30.72	29.93	28.48	32.17	32.83	34.28
WPRO IS Equity	391.90	392.03	386.87	381.83	371.63	397.07	402.23	412.43
NIFTY INDEX	5,516.80	5,518.38	5,484.87	5,452.93	5,387.48	5,550.32	5,583.83	5,649.28
SENSEX INDEX	18,314.33	18,324.55	18,209.03	18,103.73	17,882.91	18,429.85	18,545.37	18,766.19

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