

### Market Overview

It was a steady day of trade for the Indian markets with the key benchmark indices closing the day with moderate gains. The BSE Sensex closed at 18608.81 up 105.53 points while the NSE Nifty added 31.85 points to close at 5592. Almost all the sectoral indices closed positive with marginal gains. The broader markets too traded positive. Prominent gainers among the Nifty stocks include RELCAPITAL, RCOM and AMBUJACEM while the losers were RANBAXY, TATAMOTORS and SUNPHARMA.

### Corporate News

- Mumbai-based Godrej Consumer Products Ltd (GCPL) has entered into an agreement with African hair care company Darling Group Holdings to acquire 51 per cent stake in the firm. Darling operates in 14 countries in sub-Saharan Africa. Its flagship brand shares the name of the firm, with a second brand, Amigos, which operates in a few African markets. BS
- Ahmedabad-based diversified business conglomerate, Adani Group today completed the acquisition of Australia's Abbot Point port by paying AUD \$ 1,829 million (approx. Rs 8,900 crore). The Adani group promoted Mundra Port and Special Economic Zone (MPSEZ) is now looking at expanding the capacity of Abbot Point X 50 Coal Terminal (APCT). The acquisition Down Under by Adani is the largest in Australia by any Indian company. BS
- Bangalore-based infrastructure company GMR Infrastructure is close to raising around Rs 400 crore of debt to finance its upcoming solar project in Gujarat. Sources in the know said that the company is in talks with IDBI Bank to close the deal in the near future. BS
- Ford India today reported 12.79% decline in domestic sales in May at 7,046 units. It had posted sales of 8,080 units in the same month last year. The company sold a total of 51,420 units, including exports, in the January-May 2011 period, a growth of 71% compared to the same period a year ago, Ford India said in a statement. BS
- Bangalore-based jewellery exporter Rajesh Exports has posted a 48.5 per cent decline in its net profit to Rs 50.69 crore during the fourth quarter of last financial year on the back of higher expenditure incurred by the increase in stock along with an increase in tax provisions. BS

Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	5,592.00	0.57	3.32	16.58
SENSEX	18,608.81	0.57	3.13	16.87
CNX 500	4,517.80	0.55	3.74	15.60
BSE MCAP	6,966.85	0.82	5.04	15.22
BSE SCAP	8,307.65	0.87	3.35	10.74

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	12,290.14	(2.22)	(0.53)	13.49
NASDAQ	2,769.19	(2.33)	0.84	23.46
BOVESPA	63,411.48	(1.87)	0.04	9.66
FTSE	5,928.61	(1.02)	1.20	14.42
CAC	3,964.81	(1.05)	0.91	11.81
DAX	7,217.43	(1.05)	0.65	12.43
NIKKEI	9,559.94	(1.67)	(0.05)	17.47
HANGSENG	23,236.00	(1.56)	1.56	12.23
STRAITS	3,155.28	(0.50)	1.07	10.58
KOSPI	2,112.34	(1.12)	1.21	13.18
SHANGAI	2,689.66	(1.68)	(1.43)	15.09

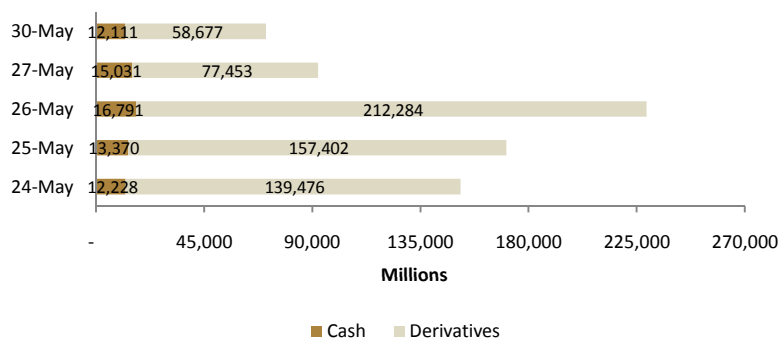
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	114.16	(0.22)	(8.47)
GOLD	1,539.85	(0.04)	(0.40)
SILVER	37.10	0.45	(15.52)
LME ALUMINIUM	2,651.50	(0.40)	(3.89)
LME COPPER	9,090.00	(1.22)	(2.22)
<b>INDIA</b>			
MCX GOLD (Rs)	22,321.00	(0.82)	0.82
MCX SILVER (Rs)	56,766.00	(1.98)	(20.98)

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	44.96	(0.27)	(1.40)
GBP-INR	73.41	(0.02)	0.44
EUR-INR	64.55	0.03	1.97
JPY-INR	0.55	(0.11)	(1.75)
GBP-USD	1.63	(0.06)	(1.99)
EUR-USD	1.44	0.20	(3.20)
JPY-USD	0.01	0.17	(0.19)

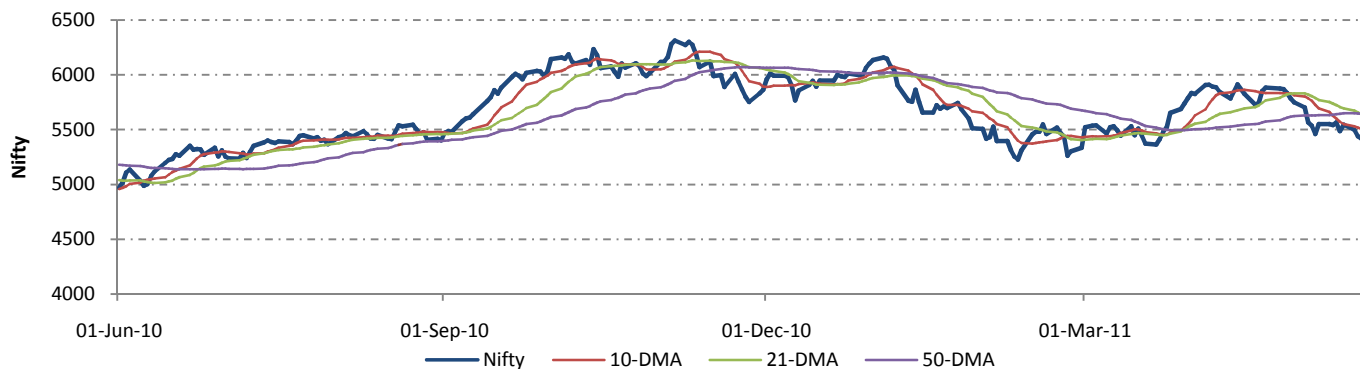
Turn Over	Buy Value	Sell Value	Net Value
FII's	6,166.20	4,904.90	1,261.30
DII's	644.80	786.76	(141.96)
CLIENT	1,820.00	1,897.57	(77.57)
PROPRIETARY	550.99	535.75	15.24
NRI	0.94	0.39	0.55

Advances/Declines	NSE	BSE
ADVANCES	931	1,795
DECLINES	483	1,005
UNCHANGED	73	149
AD RATIO	1.93	1.79

### Turnover Analysis



Nifty Chart



**Nifty Technical Outlook**

The NSE Nifty continued its upward surge registering modest gains for the day. The Index registered an intraday high of 5597.35 and a low of 5559.45 and finally closed at 5592 up 31.85 points from its previous close. Among the Nifty stocks 31 of them closed in the green while 19 of them on the declining side. Crucial support for the Index is at 5560 and 5528 while the resistance is at 5618 and 5632.

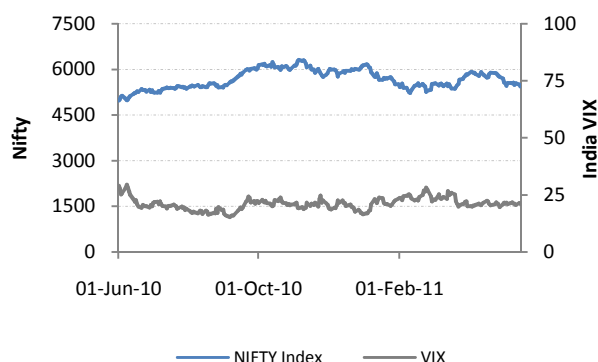
It was a convincing close for the Index with the Nifty closing near its crucial resistance levels of 5600. A convincing move past 5600-5630 range could turn things bullish for the Index in the near term. We expect the Index to trade sideways for the next few trading sessions and traders can buy only on dips with a SL of 5500.

	Sensex	Nifty
10 DMA	18,197.49	5,455.85
20 DMA	18,288.34	5,480.83
50 DMA	18,797.41	5,640.09
RSI - 14D	53.70	54.65

**BSE Sectoral Watch**

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	8,838.20	0.08	(1.31)	(5.53)	11.22
BANKEX	12,369.50	0.22	5.39	(1.83)	15.58
CD	6,459.97	(0.56)	1.99	3.69	21.97
CG	13,171.30	1.38	2.75	1.72	23.81
FMCG	3,870.75	0.44	3.43	3.66	32.74
HC	6,307.84	(0.36)	4.62	1.80	10.72
IT	5,993.24	0.87	2.36	(1.71)	22.74
METAL	15,281.25	0.22	3.82	(3.59)	-
OIL & GAS	9,496.84	(0.13)	2.02	(2.96)	13.04
POWER	2,559.64	0.96	3.43	(3.29)	19.33
PSU	8,592.51	0.96	4.30	(3.36)	13.24
REALTY	2,138.03	(0.28)	7.79	(1.51)	16.21
TECH	3,630.18	1.06	2.83	(1.49)	25.79

Nifty Vs India VIX



Technical Picks

JAGRAN- BUY (125.45)



The stock has reversed from its lows in the past few trading sessions. There is a downward trendline break out on the charts indicating bullishness. Also the stock is trading above its near term moving averages. Hourly and daily oscillators for the stock are in buy mode. We recommend buying the stock at current levels for a target of 140 and a SL of 116.

## Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ABB IS Equity	862.35	864.03	854.12	845.88	827.73	872.27	882.18	900.33
ACC IS Equity	1,043.80	1,040.60	1,033.20	1,022.60	1,004.60	1,051.20	1,058.60	1,076.60
ACEM IS Equity	143.20	141.87	139.83	136.47	131.07	145.23	147.27	152.67
AXSB IS Equity	1,278.25	1,278.40	1,265.05	1,251.85	1,225.30	1,291.60	1,304.95	1,331.50
BHARTI IS Equity	381.60	380.42	376.18	370.77	361.12	385.83	390.07	399.72
BHEL IS Equity	1,952.80	1,954.97	1,942.93	1,933.07	1,911.17	1,964.83	1,976.87	1,998.77
BPCL IS Equity	632.55	632.20	626.40	620.25	608.30	638.35	644.15	656.10
CAIR IS Equity	336.65	337.82	333.68	330.72	323.62	340.78	344.92	352.02
CIPLA IS Equity	327.25	326.67	324.83	322.42	318.17	329.08	330.92	335.17
DLFU IS Equity	236.95	236.92	233.28	229.62	222.32	240.58	244.22	251.52
GAIL IS Equity	452.65	449.32	444.63	436.62	423.92	457.33	462.02	474.72
GRASIM IS Equity	2,329.50	2,316.03	2,294.72	2,259.93	2,203.83	2,350.82	2,372.13	2,428.23
HCLT IS Equity	514.40	513.13	510.27	506.13	499.13	517.27	520.13	527.13
HDFC IS Equity	689.10	686.20	679.45	669.80	653.40	695.85	702.60	719.00
HDFCB IS Equity	2,398.20	2,393.32	2,379.63	2,361.07	2,328.82	2,411.88	2,425.57	2,457.82
HH IS Equity	1,863.35	1,861.17	1,847.28	1,831.22	1,801.27	1,877.23	1,891.12	1,921.07
HNDL IS Equity	197.30	197.13	195.52	193.73	190.33	198.92	200.53	203.93
HUVR IS Equity	310.45	308.88	304.77	299.08	289.28	314.57	318.68	328.48
ICICIB IS Equity	1,084.70	1,080.75	1,073.00	1,061.30	1,041.85	1,092.45	1,100.20	1,119.65
IDEA IS Equity	69.95	69.55	68.90	67.85	66.15	70.60	71.25	72.95
IDFC IS Equity	141.50	141.18	139.47	137.43	133.68	143.22	144.93	148.68
INFO IS Equity	2,811.55	2,806.52	2,789.03	2,766.52	2,726.52	2,829.03	2,846.52	2,886.52
ITC IS Equity	193.85	193.78	192.57	191.28	188.78	195.07	196.28	198.78
JPA IS Equity	86.55	86.57	85.48	84.42	82.27	87.63	88.72	90.87
JSP IS Equity	656.05	655.17	651.43	646.82	638.47	659.78	663.52	671.87
LT IS Equity	1,684.95	1,671.83	1,654.67	1,624.38	1,576.93	1,702.12	1,719.28	1,766.73
MM IS Equity	675.85	677.13	670.82	665.78	654.43	682.17	688.48	699.83
MSIL IS Equity	1,250.10	1,241.70	1,228.40	1,206.70	1,171.70	1,263.40	1,276.70	1,311.70
NATP IS Equity	-	-	-	-	-	-	-	-
ONGC IS Equity	281.60	281.37	278.43	275.27	269.17	284.53	287.47	293.57
PNB IS Equity	1,102.20	1,101.37	1,094.48	1,086.77	1,072.17	1,109.08	1,115.97	1,130.57
PWGR IS Equity	100.65	100.58	99.92	99.18	97.78	101.32	101.98	103.38
RBXY IS Equity	538.95	541.72	533.73	528.52	515.32	546.93	554.92	568.12
RCOM IS Equity	93.95	92.72	90.33	86.72	80.72	96.33	98.72	104.72
RELI IS Equity	579.55	575.87	570.03	560.52	545.17	585.38	591.22	606.57
RIL IS Equity	946.80	949.70	940.75	934.70	919.70	955.75	964.70	979.70
RPWR IS Equity	119.90	119.38	118.02	116.13	112.88	121.27	122.63	125.88
SAIL IS Equity	144.95	144.00	142.15	139.35	134.70	146.80	148.65	153.30
SBIN IS Equity	2,329.20	2,322.40	2,307.80	2,286.40	2,250.40	2,343.80	2,358.40	2,394.40
SIEM IS Equity	888.05	884.67	878.38	868.72	852.77	894.33	900.62	916.57
STLT IS Equity	173.80	173.35	172.55	171.30	169.25	174.60	175.40	177.45
SUEL IS Equity	53.20	53.48	52.62	52.03	50.58	54.07	54.93	56.38
SUNP IS Equity	469.95	472.57	464.13	458.32	444.07	478.38	486.82	501.07
TATA IS Equity	582.30	586.62	575.78	569.27	551.92	593.13	603.97	621.32
TCS IS Equity	1,175.40	1,169.80	1,162.60	1,149.80	1,129.80	1,182.60	1,189.80	1,209.80
TPWR IS Equity	1,246.80	1,240.78	1,231.57	1,216.33	1,191.88	1,256.02	1,265.23	1,289.68
TTMT IS Equity	1,079.90	1,084.17	1,071.33	1,062.77	1,041.37	1,092.73	1,105.57	1,126.97
UT IS Equity	35.45	35.37	34.83	34.22	33.07	35.98	36.52	37.67
WPRO IS Equity	448.30	448.10	445.30	442.30	436.50	451.10	453.90	459.70
NIFTY INDEX	5,592.00	5,582.93	5,568.52	5,545.03	5,507.13	5,606.42	5,620.83	5,658.73
SENSEX INDEX	18,608.81	18,586.53	18,536.94	18,465.07	18,343.61	18,658.40	18,707.99	18,829.45

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