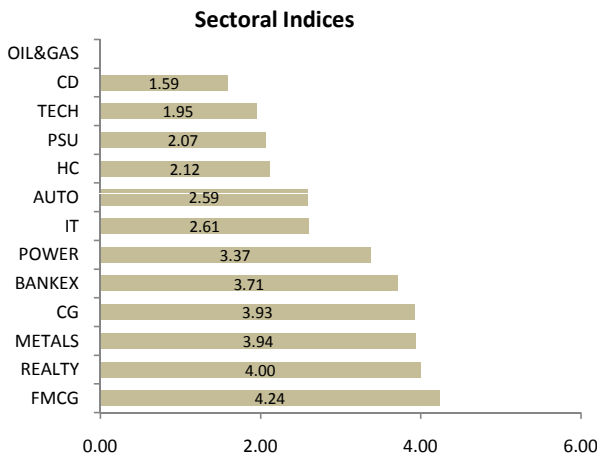


The key benchmark indices surged nearly 3% during the week on the back of good buying by FII's. Almost all the sectoral indices closed in the green. BSE FMCG, BSE Realty, BSE Metals and BSE CG indices, all closed with gains of nearly 4% over the week. BSE Oil& Gas Index was the lone Index to close the week in the red. Global Indices too closed with good gains on a WoW basis.

**Sectoral Indices Performance**



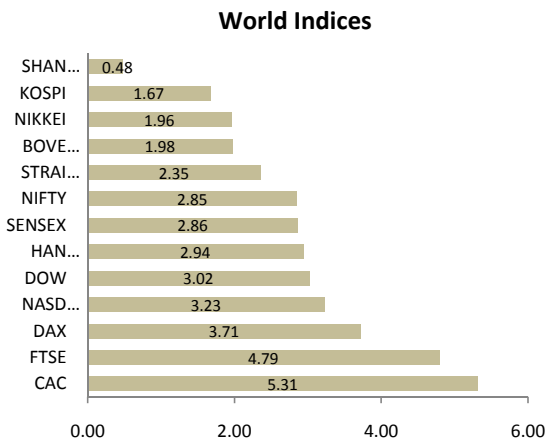
**Highlights of the Week**

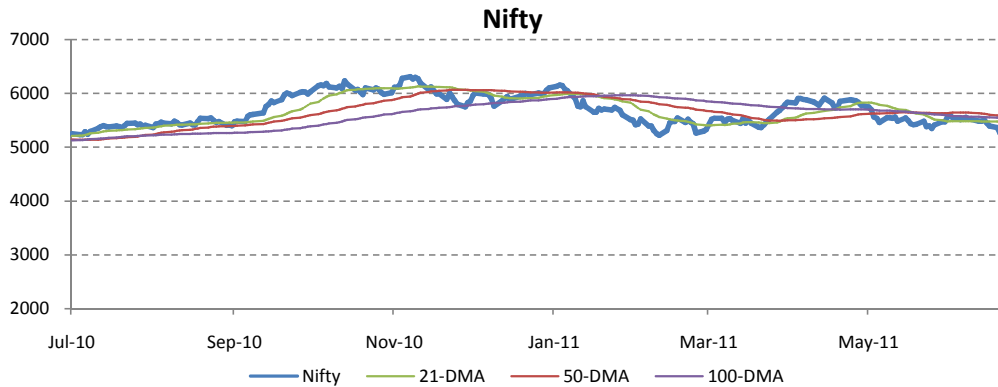
➤Cairn Energy Plc and Vedanta Resources have agreed to remove the non-compete provision and related non-compete fee of Rs 50 a share from the Sale and Purchase agreement for Vedanta's purchase of 40 per cent stake in Cairn India Ltd. This was announced by Vedanta and Cairn Energy on Monday.

➤Private equity firm Apollo Global Management will invest Rs 2,250 crore in Welspun group companies. Touted to be its biggest investment in India, funds affiliated with Apollo will invest Rs 1,305 crore in Welspun Corp Ltd, a global pipe manufacturer, of which Rs 788 crore will be invested through preferential allotment of fully/compulsorily convertible debentures (FCD/GCD) and Rs 517 crore through non-voting global depository receipts (GDR).

➤Vedanta Resources Plc now stands to acquire Cairn India at \$8.76 billion (Rs 39,420 crore), which is about \$840 million (Rs 3,780 crore) less than the initial estimate of \$9.6 billion (about Rs 43,000 crore), largely due to the royalty issue that delayed government approval for the deal.

**Global Indices Performance**





### Nifty Technical Outlook

It was a reversal of sentiments last week with the NSE Nifty surging higher by 3 percent on a WoW basis. The Index registered an intra week high of 5705.80 and a low of 5434.25 and finally closed at 5627.20.

Decline in crude oil prices, positive global cues and renewed FII buying interest lifted sentiments triggering an upsurge in the stock prices. The Index is in a short term uptrend registering higher highs and higher lows on the daily charts. The Index is trading way above its 20 and 50 DMA supporting the short term bullish view. Short term oscillators for the stock on the daily charts are in a bullish territory predicting the continuation in the current uptrend.

The Index could face resistance around its 5750 levels next week around its 200 DMA. Failure to move past the 5700-5750 zone could bring the Index back to 5524 and 5462 during the week ahead. A move past 5750 could turn the medium term trend positive for the Index. On the downside the Index has formed a base at 5200 levels making it a crucial support level in the medium term.

#### NIFTY

Weekly High	5,705.80
Weekly Low	5,434.25
20 DMA	5,462.78
50 DMA	5,524.46
100 DMA	5,544.22
RSI (14)	63.96

#### SENSEX

Weekly High	19,031.38
Weekly Low	18,132.70
20 DMA	18,196.68
50 DMA	18,416.10
100 DMA	18,485.12
RSI (14)	64.43

#### Top Nifty Gainers

Company	Close	Chg. %
IDFC LTD	135.05	8.78
HINDALCO INDS	187.00	8.19
UNITECH LTD	32.65	7.93
RELIANCE CAPITAL	582.45	7.68
POWER GRID CORP	110.25	6.37

#### Top Nifty Losers

Company	Close	Chg. %
AMBUJA CEMENTS	129.45	(2.67)
ACC LTD	955.20	(2.30)
BHARTI AIRTEL	383.45	(2.16)
RANBAXY LABS LTD	527.15	(1.53)
RELIANCE INDS	861.95	(1.08)

**Technical Picks for the Week**

YESBANK: BUY (318.25)



The stock has reversed from its recent lows and is in a short term uptrend making higher highs and higher lows on the daily charts. The stock is trading way above its key short term moving averages indicating short term bullishness. A breakout of the descending wedge supports the bullish view. Short term oscillators on the daily charts have moved up to the bullish territory. We recommend buying the stock at current levels for a target of 340 and a SL of 302 in the next 8 to 10 trading sessions.

**Technical Picks for the Week**

LICHSGFIN: BUY (240.50)



The stock has been on a short term uptrend and has broken past its key intermediate resistance levels. Short term oscillators on the daily charts of the stock have moved higher into the positive territory. The 10 DMA has just moved above the 20 DMA . We expect the stock to move higher in the days ahead. We recommend buying the stock at current levels for a target of 260 and a SL of 225 in the next 8 to 10 trading sessions.

Company Name	Ex-Date	Purpose
LIC Housing Finance Limited	4-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.3.50 PER SHARE
Indian Overseas Bank	4-Jul-11	DIVIDEND-RS.5/- PER SHARE
Tata Steel Limited	4-Jul-11	ANNUAL GENERAL MEETING/DIVIDEND RS 12 PER SHARE
Indo Rama Synthetics (India) Limited	5-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RE.1/- PER SHARE
TTK Prestige Limited	5-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.12.50 PER SHARE
Cosmo Films Limited	5-Jul-11	DIVIDEND-RS.5/- PER SHARE
UCO Bank	5-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.3/- PER SHARE
Gujarat Lease Financing Limited	5-Jul-11	ANNUAL GENERAL MEETING
TRF Limited	5-Jul-11	ANNUAL GENERAL MEETING/DIVIDEND RS 2 PER SHARE
Aksh Optifibre Limited	6-Jul-11	ANNUAL GENERAL MEETING
Hindustan Media Ventures Limited	6-Jul-11	DIVIDEND-RE.1/- PER SHARE
INOX Leisure Limited	6-Jul-11	ANNUAL GENERAL MEETING
India Infoline Limited	6-Jul-11	ANNUAL GENERAL MEETING
Fame India Limited	6-Jul-11	ANNUAL GENERAL MEETING
UTV Software Communications Limited	6-Jul-11	ANNUAL GENERAL MEETING
Canara Bank	6-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.11/- PER SHARE
AstraZeneca Pharma India Limited	7-Jul-11	DIVIDEND-RS.10/- PER SHARE
DCM Limited	7-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.2.50 PER SHARE
Apollo Hospitals Enterprise Limited	7-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.3.75 PER SHARE
Polaris Software Lab Limited	7-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.4.50 PER SHARE
Coromandel Engineering Company Limited	7-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.2.50 PER SHARE (BC DATES
Thermax Limited	7-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.9/- PER SHARE
Mangalore Refinery and Petrochemicals Limited	7-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RE 1.20 PER SHARE
Zodiac Clothing Company Limited	7-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.5/- PER SHARE
Repro India Limited	7-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.6/- PER SHARE
Cadila Healthcare Limited	7-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.6.25 PER SHARE
Dish TV India Limited	7-Jul-11	ANNUAL GENERAL MEETING
Sambhaav Media Limited	7-Jul-11	ANNUAL GENERAL MEETING
Biocon Limited	7-Jul-11	ANNUAL GENERAL MEETING/DIVIDEND RS 3 PER SHARE
JMT Auto Limited	7-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RE.0.50 PER SHARE
Geojit BNP Paribas Financial Services Limited	7-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RE.0.75 PER SHARE
Edelweiss Capital Limited	7-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RE.0.35 PER SHARE
3i Infotech Limited	7-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.1.50 PER SHARE
Mahindra & Mahindra Financial Services Limited	7-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.10/- PER SHARE
The South Indian Bank Limited	7-Jul-11	DIVIDEND-RE.0.50 PER SHARE
Electrosteel Steels Limited	7-Jul-11	ANNUAL GENERAL MEETING
Bank of India	7-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.7/- PER SHARE
Shree Precoated Steels Limited	7-Jul-11	ANNUAL GENERAL MEETING
Graphite India Limited	7-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.3.50 PER SHARE
Balrampur Chini Mills Limited	7-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RE.0.75 PER SHARE
Dena Bank	7-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.2.20 PER SHARE
Gujarat Fluorochemicals Limited	7-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.2.50 PER SHARE
AGC Networks Limited	8-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.2.25 PER SHARE
Indian Metals & Ferro Alloys Limited	8-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.5/- PER SHARE
Hindustan Unilever Limited	8-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.3.50 PER SHARE
Akzo Nobel India Limited	8-Jul-11	DIVIDEND-RS.18/- PER SHARE
Blue Star Infotech Limited	8-Jul-11	DIVIDEND-RS.3/- PER SHARE
EID Parry India Limited	8-Jul-11	ANNUAL GENERAL MEETING
Vardhman Textiles Limited	8-Jul-11	DIVIDEND-RS.4.50 PER SHARE
Pfizer Limited	8-Jul-11	DIVIDEND-RS.4/- PER SHARE
Jyoti Structures Limited	8-Jul-11	ANNUAL GENERAL MEETING/FINAL DIVIDEND RS.1.10 PER SHARE AND SPECIAL
The Karnataka Bank Limited	8-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.3/- PER SHARE
Pidilite Industries Limited	8-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.1.75 PER SHARE
VST Industries Limited	8-Jul-11	DIVIDEND-RS.45/- PER SHARE
Vardhman Acrylics Limited	8-Jul-11	ANNUAL GENERAL MEETING
Vardhman Holdings Limited	8-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS. 2.50 PER SHARE

## Corporate Actions

Company Name	Ex-Date	Purpose
Pratibha Industries Limited	8-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RE.0.40 PER SHARE
JK Lakshmi Cement Limited	8-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.1.25 PER SHARE
Tata Elxsi Limited	8-Jul-11	ANNUAL GENERAL MEETING/DIVIDEND RS 7 PER SHARE
PI Industries Limited	8-Jul-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.4/- PER SHARE

Sujayalakshmi Krishna, CFTe  
sujaya.lakshmi@o3securities.com

Manjunath R  
manjunath.r@o3securities.com

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o3 House  
# 27, Magrath Road,  
Bangalore – 560001  
Board: +91 80 4241 0000  
Fax: +91 80 4241 0022

Website: [www.o3securities.com](http://www.o3securities.com)

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