

Market Overview

It was a volatile day of trade for the Indian markets which traded almost in the red and finally ended on a flat note. Both the Midcap and smallcap stocks witnessed good buying interest. The Key benchmark Indices closed almost flat with the NSE Nifty adding 1.60 points at 5910.05 while the BSE Sensex lost 14.91 points to close at 19686.82. The overall market breadth was positive. Prominent gainers among the Nifty stocks include SESAGOA, STER and RCOM while the losers were TATAPOWER, DLF and BAJAJAUTO.

Corporate News

- Maruti Suzuki India Limited (MSIL), the country's largest car manufacturer, on Tuesday said it had increased prices of its vehicles across all models by up to Rs 9,000 to offset rising input costs. An official at the company said, "We have undertaken a price increase across all models, ranging from 0.2 per cent to 2.4 per cent." It will translate into a minimum increase of Rs 1,100 and a maximum of Rs 9,000 depending on the model, the official added. BS
- Texas Instruments (TXN) Chief Executive Officer Rich Templeton is paying \$6.5 billion for National Semiconductor Corporation (NSM) in a wager that he can reverse its sales slump while profiting from the company's higher margins. BS
- United Phosphorus (UPL) today said it has acquired 50% stake in Spicam Isagro Brasil, which gives the domestic agro chemical manufacturer a foothold in Brazil, one of the biggest global crop protection markets. Spicam Isagro Brasil was a 50:50 joint venture between two Italian groups Sipcam-Oxon and Isagro. Both Sipcam and Isagro are involved in production and distribution of agro chemicals. BS
- The organised sector in India would create about 1.6 million new jobs in 2011. Healthcare sector, followed by manufacturing (non-machinery products), hospitality, real estate and others are likely to be the leading sectors in terms of job creation, according to Ma Foi Randstad Employment Trends Survey (METS). BS
- The Securities and Exchange Board of India (Sebi) has given its nod to UK-based Vedanta Resources' Rs 13,160-crore open offer for Cairn India, said Vedanta Chairman Anil Agarwal. The Cabinet Committee on Economic Affairs (CCEA) is also likely to approve the Cairn-Vedanta deal tomorrow, eight months after it was signed. The deadline for completion of the deal is April 15. BS

Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	5,910.05	0.03	2.11	17.57
SENSEX	19,686.82	1.37	2.96	17.53
CNX 500	4,722.85	0.33	2.71	16.58
BSE MCAP	7,160.41	2.54	6.05	17.54
BSE SCAP	8,718.72	4.31	9.22	10.57

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	12,393.90	(0.05)	0.94	14.27
NASDAQ	2,791.19	0.07	1.24	37.32
BOVESPA	69,837.50	0.19	3.59	11.88
FTSE	6,007.06	(0.16)	1.26	14.74
CAC	4,041.74	(0.03)	1.35	12.08
DAX	7,175.31	(0.00)	3.47	13.08
NIKKEI	9,596.43	(0.21)	(1.17)	17.37
HANGSENG	24,189.87	0.17	4.90	13.02
STRAITS	3,154.52	0.16	1.82	11.05
KOSPI	2,128.24	(0.05)	1.82	13.09
SHANGAI	2,988.22	0.51	(0.05)	17.13

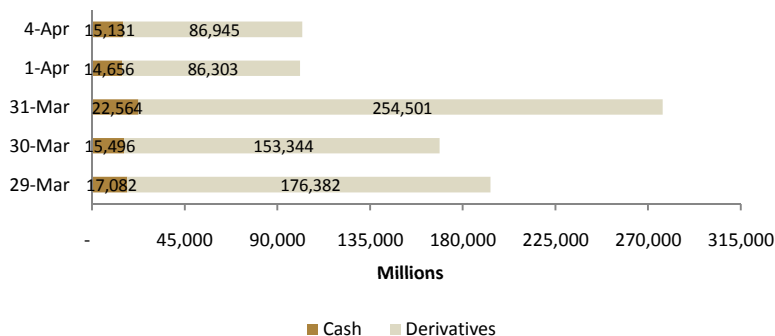
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	121.93	(0.36)	5.08
GOLD	1,453.70	(0.13)	1.60
SILVER	39.41	0.27	10.69
LME ALUMINIUM	2,610.25	0.32	1.67
LME COPPER	9,369.50	0.63	(5.23)
INDIA			
MCX GOLD (Rs)	20,725.00	(0.26)	(0.18)
MCX SILVER (Rs)	56,510.00	0.02	11.35

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	44.25	0.38	1.43
GBP-INR	72.28	0.28	0.99
EUR-INR	63.14	0.19	0.39
JPY-INR	0.52	0.93	5.51
GBP-USD	1.63	0.23	0.82
EUR-USD	1.43	0.29	2.12
JPY-USD	0.01	0.47	3.68

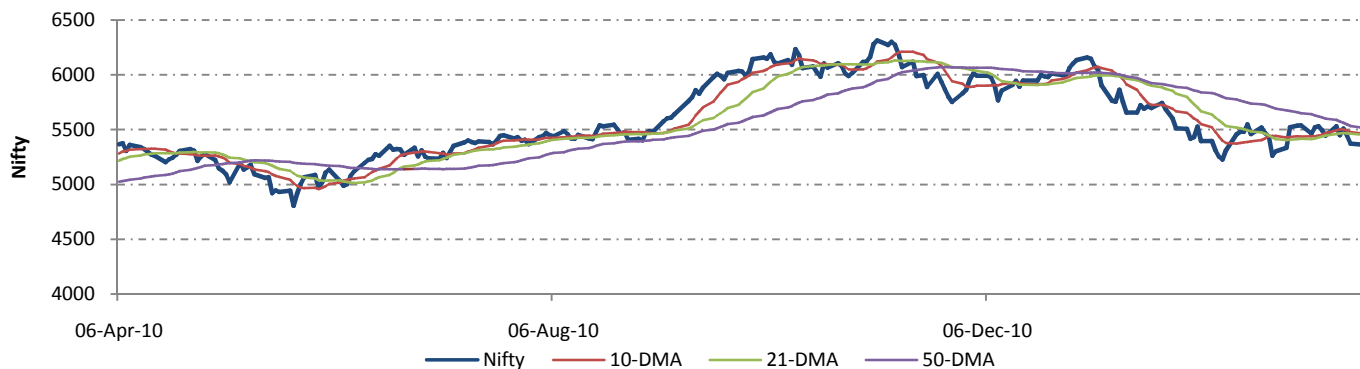
Turn Over	Buy Value	Sell Value	Net Value
FII's	9,929.90	5,842.60	4,087.30
DII's	765.69	1,294.67	(528.98)
CLIENT	2,731.31	2,738.71	(7.40)
PROPRIETARY	728.73	727.60	1.13
NRI	0.45	1.97	(1.52)

Advances/Declines	NSE	BSE
ADVANCES	998	1,985
DECLINES	443	944
UNCHANGED	36	75
AD RATIO	2.25	2.10

Turnover Analysis



Nifty Chart



Nifty Technical Outlook

The NSE Nifty closed the day on a flat note after trading volatile for the entire session. The Index registered an intraday low of 5855.85 and a high of 5928.65 and finally closed at 5910.05 up 1.60 points. Among the Nifty stocks 20 of them closed in the green while 30 of them in the red depicting a negative bias among the large cap stocks. Crucial support for the Index is at 5852 and 5828 while the resistance is at 5932 and 5965.

The Index witnessed some amount of profit booking at higher levels while the broader markets outperformed the Index. The Index has been heading higher on the back of good FII flows turning the near term outlook positive. It is not advisable for investors to short the Index at current levels and we expect the Nifty to move higher above the 6000 levels in the near term. A lot of focus would be on the midcap stocks. However the Index has been in a overbought zone in the near term and the Index could witness profit booking at higher levels.

	Sensex	Nifty
10 DMA	19,098.08	5,734.65
20 DMA	18,638.73	5,595.43
50 DMA	18,382.42	5,511.22
RSI - 14D	70.47	71.08

Top Nifty Gainers

Company	Close	Chg. %
IDEA IS Equity	70.15	3.85
UT IS Equity	42.65	3.39
RBXY IS Equity	466.15	3.03
RCOM IS Equity	112.25	2.98
STLT IS Equity	178.35	2.97

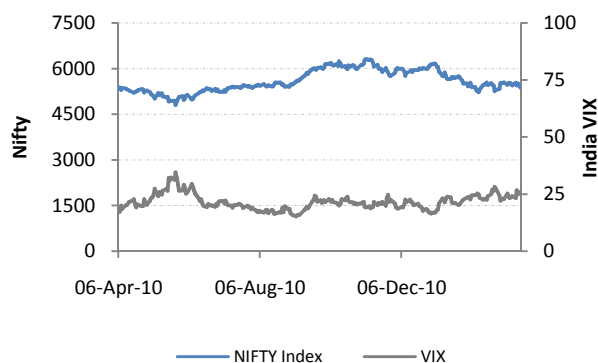
Top Nifty Losers

Company	Close	Chg. %
TPWR IS Equity	1,314.55	(1.72)
HUVR IS Equity	275.35	(1.54)
MM IS Equity	733.45	(1.42)
DLFU IS Equity	268.80	(1.34)
LT IS Equity	1,667.50	(1.29)

BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	9,558.58	2.17	4.81	7.17	11.79
BANKEX	13,409.77	1.67	1.80	7.76	18.25
CD	6,464.66	2.92	7.49	12.56	24.74
CG	13,665.24	2.40	3.53	5.52	25.59
FMCG	3,630.58	0.50	2.25	3.47	34.84
HC	6,114.45	0.93	3.13	4.05	10.80
IT	6,698.21	2.77	4.66	7.52	25.88
METAL	16,712.80	2.24	4.67	5.60	-
OIL & GAS	10,260.24	0.79	2.44	6.33	12.86
POWER	2,782.44	1.65	3.88	7.20	22.71
PSU	9,155.07	1.94	3.69	6.82	14.99
REALTY	2,422.67	1.04	7.94	16.62	20.14
TECH	3,941.88	2.54	4.07	8.32	27.24

Nifty Vs India VIX



Technical Picks

UFLEX: BUY (162.00)



The stock has broken past the downward sloping trend line and reversed from its lows and has been making higher highs for the past few trading sessions. Hourly and daily oscillator for the stock has turned bullish for the stock. The 10 DEMA has crossed above the 20 DEMA confirming the bullishness in the stock. We recommend buying the stock at current levels for a target of 185 in the next 6 to 8 trading sessions with a SL of 146.

Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ABB IS Equity	788.90	790.63	783.27	777.63	764.63	796.27	803.63	816.63
ACC IS Equity	1,123.35	1,118.05	1,108.00	1,092.65	1,067.25	1,133.40	1,143.45	1,168.85
ACEM IS Equity	151.90	150.82	148.18	144.47	138.12	154.53	157.17	163.52
AXSB IS Equity	1,424.75	1,427.28	1,406.57	1,388.38	1,349.48	1,445.47	1,466.18	1,505.08
BHARTI IS Equity	360.25	360.35	357.40	354.55	348.75	363.20	366.15	371.95
BHEL IS Equity	2,210.60	2,203.57	2,190.13	2,169.67	2,135.77	2,224.03	2,237.47	2,271.37
BPCL IS Equity	595.30	596.67	591.33	587.37	578.07	600.63	605.97	615.27
CAIR IS Equity	365.10	366.80	361.80	358.50	350.20	370.10	375.10	383.40
CIPLA IS Equity	321.20	320.23	318.22	315.23	310.23	323.22	325.23	330.23
DLFU IS Equity	268.80	269.10	265.30	261.80	254.50	272.60	276.40	283.70
GAIL IS Equity	461.80	460.27	457.73	453.67	447.07	464.33	466.87	473.47
GRASIM IS Equity	2,559.50	2,569.53	2,540.07	2,520.63	2,471.73	2,588.97	2,618.43	2,667.33
HCLT IS Equity	486.80	486.45	480.50	474.20	461.95	492.75	498.70	510.95
HDFC IS Equity	698.35	700.88	690.77	683.18	665.48	708.47	718.58	736.28
HDFCB IS Equity	2,395.75	2,391.28	2,372.62	2,349.48	2,307.68	2,414.42	2,433.08	2,474.88
HH IS Equity	1,643.25	1,639.02	1,624.23	1,605.22	1,571.42	1,658.03	1,672.82	1,706.62
HNDL IS Equity	215.45	216.37	212.73	210.02	203.67	219.08	222.72	229.07
HUVR IS Equity	275.35	277.37	271.98	268.62	259.87	280.73	286.12	294.87
ICICIB IS Equity	1,111.25	1,114.42	1,100.93	1,090.62	1,066.82	1,124.73	1,138.22	1,162.02
IDEA IS Equity	70.15	72.95	65.00	59.85	46.75	78.10	86.05	99.15
IDFC IS Equity	163.05	163.25	161.05	159.05	154.85	165.25	167.45	171.65
INFO IS Equity	3,283.25	3,269.12	3,245.23	3,207.22	3,145.32	3,307.13	3,331.02	3,392.92
ITC IS Equity	184.20	184.38	183.07	181.93	179.48	185.52	186.83	189.28
JPA IS Equity	97.90	98.25	96.70	95.50	92.75	99.45	101.00	103.75
JSP IS Equity	713.75	709.80	702.20	690.65	671.50	721.35	728.95	748.10
LT IS Equity	1,667.50	1,676.87	1,648.73	1,629.97	1,583.07	1,695.63	1,723.77	1,770.67
MM IS Equity	733.45	736.48	724.07	714.68	692.88	745.87	758.28	780.08
MSIL IS Equity	1,310.85	1,305.22	1,288.43	1,266.02	1,226.82	1,327.63	1,344.42	1,383.62
NATP IS Equity	188.05	188.82	186.63	185.22	181.62	190.23	192.42	196.02
ONGC IS Equity	296.50	297.72	291.98	287.47	277.22	302.23	307.97	318.22
PNB IS Equity	1,197.95	1,192.23	1,182.47	1,166.98	1,141.73	1,207.72	1,217.48	1,242.73
PWGR IS Equity	105.20	105.20	104.15	103.10	101.00	106.25	107.30	109.40
RBXY IS Equity	466.15	462.38	456.07	445.98	429.58	472.47	478.78	495.18
RCOM IS Equity	112.25	111.63	109.47	106.68	101.73	114.42	116.58	121.53
RELI IS Equity	685.45	689.67	677.63	669.82	649.97	697.48	709.52	729.37
RIL IS Equity	1,047.65	1,048.88	1,038.77	1,029.88	1,010.88	1,057.77	1,067.88	1,086.88
RPWR IS Equity	133.75	133.55	132.30	130.85	128.15	135.00	136.25	138.95
SAIL IS Equity	175.50	173.83	171.67	167.83	161.83	177.67	179.83	185.83
SBIN IS Equity	2,796.25	2,780.65	2,757.60	2,718.95	2,657.25	2,819.30	2,842.35	2,904.05
SIEM IS Equity	890.35	890.42	887.83	885.32	880.22	892.93	895.52	900.62
STLT IS Equity	178.35	176.33	173.82	169.28	162.23	180.87	183.38	190.43
SUEL IS Equity	49.10	49.13	47.77	46.43	43.73	50.47	51.83	54.53
SUNP IS Equity	449.35	449.90	443.90	438.45	427.00	455.35	461.35	472.80
TATA IS Equity	635.20	632.12	626.33	617.47	602.82	640.98	646.77	661.42
TCS IS Equity	1,239.85	1,229.18	1,214.42	1,188.98	1,148.78	1,254.62	1,269.38	1,309.58
TPWR IS Equity	1,314.55	1,321.68	1,298.37	1,282.18	1,242.68	1,337.87	1,361.18	1,400.68
TTMT IS Equity	1,280.35	1,269.77	1,254.63	1,228.92	1,188.07	1,295.48	1,310.62	1,351.47
UT IS Equity	42.65	42.25	41.55	40.45	38.65	43.35	44.05	45.85
WPRO IS Equity	481.00	479.35	473.70	466.40	453.45	486.65	492.30	505.25
NIFTY INDEX	5,910.05	5,898.18	5,867.72	5,825.38	5,752.58	5,940.52	5,970.98	6,043.78
SENSEX INDEX	19,686.82	19,660.19	19,550.17	19,413.52	19,166.85	19,796.84	19,906.86	20,153.53

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