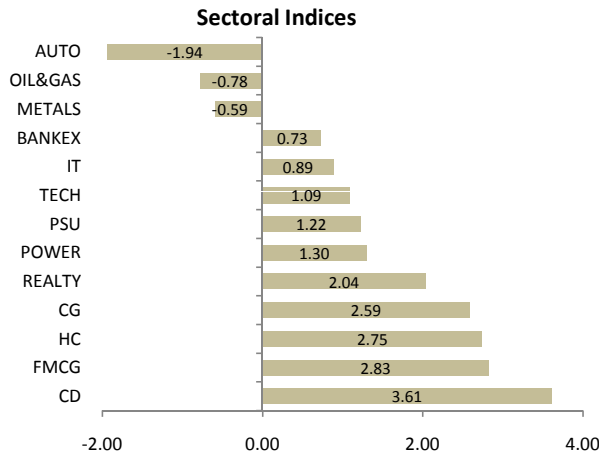


Indian markets closed the week with marginal gains. The BSE Sensex closed at 18376 up 0.6% for the week while the NSE Nifty closed at 5516 up 0.74%. Broader markets too remained positive for the week. The BSE CD and BSE FMCG Indices were the major gainers for the week while the BSE Auto Index was the major loser. Global Indices too remained subdued during the week.

Sectoral Indices Performance



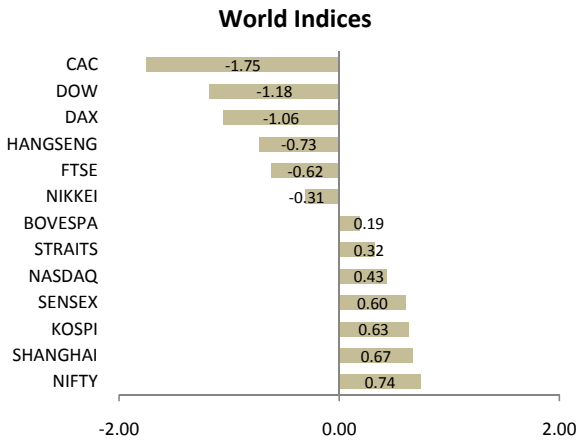
Highlights of the Week

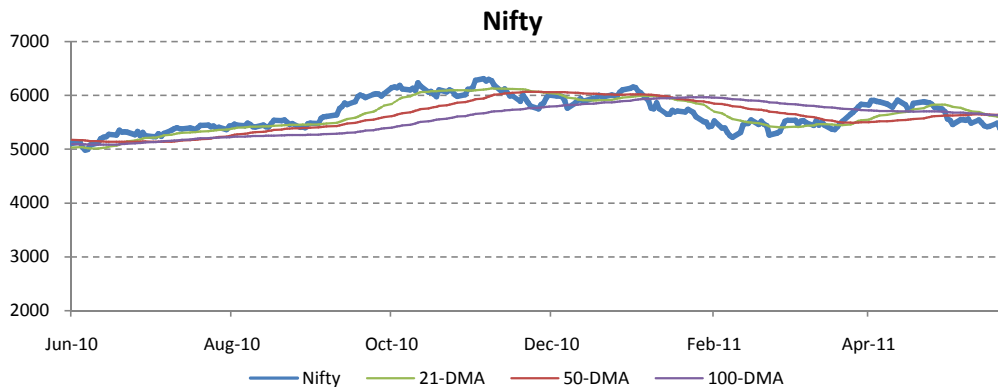
➤Serco acquired Intelenet Global Services Pvt Ltd, a leading provider of business process outsourcing services for Rs 2,770-crore. The UK-based Serco is an FTSE 100 international services company, will pay nearly £385 million to buy Intelenet, which boasts of clients in the UK, the US and India. Intelenet's clients include Barclays, State Bank of India, Travelport, Apria Healthcare, BSNL and Aircel.

➤Schneider Electric has signed an agreement to acquire 74 per cent in power storage solutions firm Luminous Power Technologies for around Rs 1,400 crore (€215 million).

➤JSW Energy said its Canadian \$422-million (Rs 1,900-crore) deal to acquire Canadian coal producer CIC Energy Corp has fallen through. JSW Energy said the deal was subject to CIC obtaining regulatory approvals, completing confirmatory due diligence and CIC complying with certain conditions stipulated in the acquisition and supplementary agreements, which were not fulfilled.

Global Indices Performance





Nifty Technical Outlook

It was a criss-cross week of trade for the Index with the Nifty gaining half a percent over the week. The Index registered an intraweek high of 5604.95 and a low of 5458.60 and finally closed at 5516.70.

The Index reversed from its highs of 5604 on Friday which happened to be a major resistance area for the Nifty. The 5600 levels could act as a major resistance area for the Index in the near term. Failure to move past 5600 could bring the Index lower towards 5485 and 5328 in the near term. A fall below 5328 could turn sentiments overtly negative for the Index in the medium term.

Consolidation of the Index at current levels could take the Index higher towards 5645 and 5730 levels on the upside. Expect the Index to trade in the range of 5350-5650 for the week before breaking out in either direction.

NIFTY

Weekly High	5,604.95
Weekly Low	5,458.60
20 DMA	5,485.36
50 DMA	5,643.80
100 DMA	5,581.60
RSI (14)	51.23

SENSEX

Weekly High	18,672.65
Weekly Low	18,199.52
20 DMA	18,302.51
50 DMA	18,810.52
100 DMA	18,613.74
RSI (14)	50.91

Top Nifty Gainers

Company	Close	Chg. %
RELIANCE COMMUNI	93.35	9.76
RELIANCE CAPITAL	524.10	7.46
HINDUSTAN UNILEV	318.55	5.50
AMBUJA CEMENTS	143.10	5.30
SUN PHARMA INDU	467.65	5.10

Top Nifty Losers

Company	Close	Chg. %
TATA MOTORS LTD	1,023.80	(5.97)
MAHINDRA & MAHIN	669.05	(5.09)
HINDALCO INDS	189.15	(4.25)
CAIRN INDIA	335.10	(3.36)
TATA STEEL LTD	573.25	(2.04)

Technical Picks for the Week

VOLTAS: BUY(164.80)



The stock has been on an intermediate term down trend and has reversed from its near term lows depicting a short term uptrend. The 10 DEMA has just moved above the 20 DEMA. The stock has broken past its intermediate downtrend line. Momentum oscillators on the hourly charts signal a buy for the stock. We recommend buying the stock at current levels for a target of 185 and a SL of 153 in the next 8 to 10 trading sessions.

Technical Picks for the Week

BOMBAYDYEING: BUY(363.80)



The stock has broken past the sideways range on the upside. The stock has closed above its 10 and 20 DEMA indicating a bullish view. The 14D RSI is at 54.25 and is pointed higher. Momentum oscillators for the stock on the hourly charts signal a buy. We recommend a buy for the stock at current levels for a target of 400 and a SL of 348 in the next 8 to 10 trading sessions.

Sujayalakshmi Krishna, CFTe
sujaya.lakshmi@o3securities.com

Manjunath R
manjunath.r@o3securities.com

Disclaimer

This Newsletter has been prepared by o3 Securities Private Limited (o3 Securities) to provide information about the company(ies) and sector(s), if any, covered in the report and may be distributed by it and/or its affiliated companies solely for the purpose of information of the select recipient of this report. This report and/or any part thereof, may not be duplicated in any form and/or reproduced or redistributed without the prior written consent of o3 Securities. This report has been prepared independently of the companies covered herein. o3 Securities and/or its affiliated entities are a multi-service, integrated investment banking, investment management and brokerage group. o3 Securities and/or its affiliated company(ies) might have lead managed or co-managed a public offering for the company(ies) covered herein in the preceding twelve months and might have received compensation for the same during this period for the services in respect of public offerings, corporate finance, investment banking, mergers & acquisitions or other advisory services in a specific transaction. o3 Securities and/or its affiliated company(ies) may receive compensation from the company(ies) mentioned in this report within a period of three to six months' time following the date of publication of this Newsletter for rendering any of the above services. Research analysts and Sales Persons of o3 Securities may provide important inputs into the investment banking activities of its affiliated company(ies) or any other firm or company associated with it.

While reasonable care has been taken in the preparation of this report, it does not purport to be a complete description of the securities, markets or developments referred to herein, and o3 Securities does not warrant its accuracy or completeness. o3 Securities may not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. This report is provided for information only and is not intended to be and must not alone be taken as the basis for an investment decision. The investment discussed or views expressed herein may not be suitable for all investors. The user assumes the entire risk of any use made of this information. The information contained herein may be changed without notice and o3 Securities reserves the right to make modifications and alterations to this statement as they may deem fit from time to time.

o3 Securities and its affiliated company(ies), their directors and employees may; (a) from time to time, have a long or short position in, and buy or sell the securities of the company(ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have other potential conflict of interests with respect to any recommendation and other related information and opinions.

This report is neither an offer nor solicitation of an offer to buy and/or sell any securities mentioned herein and/or not an official confirmation of any transaction. This report is not directed or intended for distribution to, or use by any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject o3 Securities and/or its affiliated company(ies) to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to a certain category of investors. Persons in whose possession this report may come, are required to inform themselves of and to observe such restrictions.



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

Website: www.o3securities.com

o3 Securities research reports available on Bloomberg , OZON<GO>