

Market Overview

It was another day of consolidation for the markets which traded volatile for the entire session and finally ended flat with a negative bias. Midcap and small cap stocks continued their outperformance. The Sensex closed at 19591, down 21 points from its previous close while the NSE Nifty closed at 5885.70 down 6 points. The overall market breadth was positive. Prominent gainers among the Nifty stocks include HDFC, BPCL and HINDALCO while the losers were NTPC, SESAGOA and ONGC.

Corporate News

- Vedanta Resources and Cairn Energy today extended the deadline for their \$9.6-billion deal by more than a month. The earlier deadline was April 15. In August last year, Cairn Energy agreed to sell a majority stake in Cairn India to Vedanta. The deal has been delayed due to a dispute over royalty payments by Cairn India's partner, Oil and Natural Gas Corp. BS
- Ruias to challenge Vodafone's put option, continue reverse-listing plan. It was supposed to be a done deal. When Vodafone announced last week that Essar had agreed to exit Vodafone Essar for \$5 billion, everyone thought this would be the end of the long bitter dispute between the two partners. BS
- The Securities and Exchange Board of India (Sebi) has moved Supreme Court challenging the sectoral tribunal SAT's order that set aside a penalty slapped by the capital market regulator on Indiabulls Securities for rigging in the derivatives trade. BS
- After Nifty index futures, the Singapore Exchange (SGX) will start trading in Nifty options in the next six months which will give investors one more avenue, a senior official said. BS
- Apollo Hospitals Enterprise Ltd is planning to invest around Rs 900-1,000 crore over the next two years, to add 2,500 beds. India's one of the largest hospital chain has said, funding for the proposed expansion will come from the proceedings of the proposed Qualified Institutional Placement (QIP) and other modes. Besides, the hospital chain also plans to set up two colleges to address human resources shortage. BS

Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	5,885.70	(0.10)	1.02	17.49
SENSEX	19,591.18	(0.11)	0.88	17.45
CNX 500	4,727.35	0.19	1.88	16.60
BSE MCAP	7,264.29	0.98	4.03	17.81
BSE SCAP	8,897.19	1.25	6.45	10.98

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	12,409.49	(0.14)	0.73	14.28
NASDAQ	2,796.14	(0.13)	0.54	37.38
BOVESPA	69,176.12	0.20	0.86	11.68
FTSE	6,007.37	(0.56)	1.67	14.76
CAC	4,028.30	(0.49)	0.98	12.22
DAX	7,178.78	(0.50)	1.95	13.08
NIKKEI	9,666.41	0.70	(0.52)	17.44
HANGSENG	24,442.06	0.76	3.99	13.17
STRAITS	3,182.29	0.36	2.00	11.16
KOSPI	2,133.42	0.49	0.55	13.11
SHANGAI	3,017.02	0.23	2.00	17.42

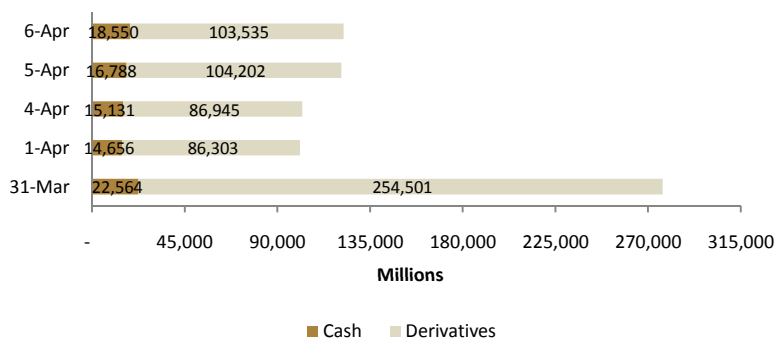
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	123.30	0.53	8.85
GOLD	1,465.65	0.50	2.54
SILVER	39.95	0.76	10.84
LME ALUMINIUM	2,642.75	0.08	4.69
LME COPPER	9,650.50	0.67	1.70
INDIA			
MCX GOLD (Rs)	20,970.00	(0.09)	(0.55)
MCX SILVER (Rs)	57,815.00	0.03	6.91

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	44.02	0.34	2.35
GBP-INR	72.10	0.05	0.80
EUR-INR	63.33	(0.27)	(0.83)
JPY-INR	0.52	0.62	5.32
GBP-USD	1.64	0.30	1.31
EUR-USD	1.44	0.48	3.39
JPY-USD	0.01	0.29	3.02

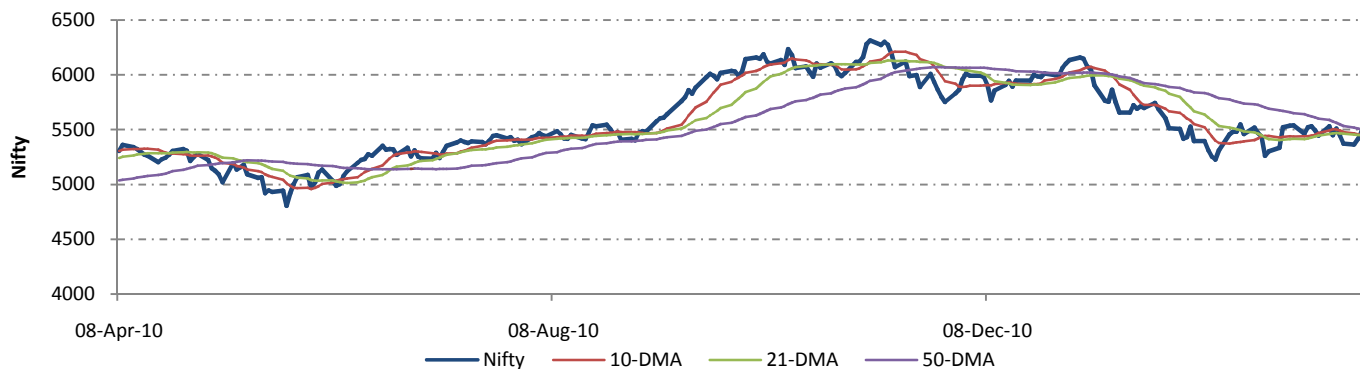
Turn Over	Buy Value	Sell Value	Net Value
FII's	2,983.70	2,267.50	716.20
DII's	881.68	1,093.84	(212.16)
CLIENT	2,536.52	2,537.02	(0.50)
PROPRIETARY	654.17	633.09	21.08
NRI	0.93	0.91	0.02

Advances/Declines	NSE	BSE
ADVANCES	976	1,911
DECLINES	476	1,020
UNCHANGED	33	101
AD RATIO	2.05	1.87

Turnover Analysis



Nifty Chart



Nifty Technical Outlook

The NSE Nifty continued to consolidate around its highs and finally closed flat. The Index recorded an intraday high of 5906.10 and a low of 5866.25 and finally closed at 5885.70 down 6.05 points. Among the Nifty stocks 28 of them closed in the red while 22 of them closed on the advancing side depicting a negative bias. Crucial support for the Index is at 5865 and 5832 while the resistance is at 5930 and 5958.

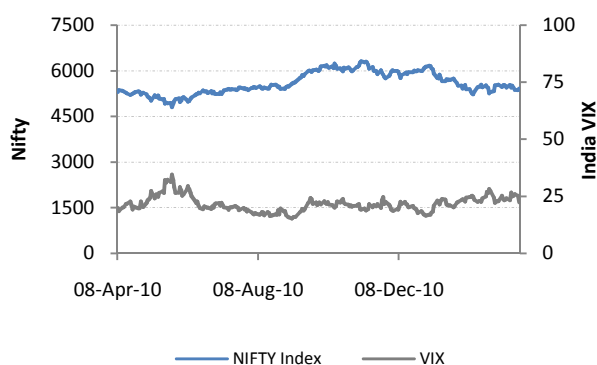
The market will stay in a range of 5850 and 5950 for the next few trading sessions before breaking out. However we advise a cautious approach on the upward movement of the Index. The Index could continue to remain subdued in the near term and only a strong up move above 6000 could trigger another leg of uptrend for the markets.

	Sensex	Nifty
10 DMA	19,362.73	5,812.13
20 DMA	18,759.01	5,633.03
50 DMA	18,404.07	5,518.16
RSI - 14D	67.62	68.58

BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	9,534.61	(0.07)	2.36	8.93	11.81
BANKEK	13,389.67	0.25	1.48	7.71	18.21
CD	6,523.56	(0.20)	3.86	13.63	25.06
CG	13,752.90	0.53	2.82	8.06	25.69
FMCG	3,627.77	(0.09)	0.30	3.37	34.77
HC	6,148.31	0.42	1.39	4.59	10.85
IT	6,601.37	(0.71)	1.34	5.09	25.52
METAL	16,670.19	0.14	1.97	5.28	-
OIL & GAS	10,237.87	(0.49)	0.43	6.03	12.82
POWER	2,804.37	(0.04)	2.35	8.36	22.87
PSU	9,186.75	(0.31)	2.19	6.94	15.03
REALTY	2,530.74	1.12	5.42	22.09	21.02
TECH	3,893.53	(0.42)	1.25	5.89	26.90

Nifty Vs India VIX



Technical Picks

FINOLEX INDUSTRIES: BUY (97.10)



The stock has seen a reversal in the long term down trend breaking out on the upside in the near term. The 14D RSI is at 68.35. A bullish symmetrical triangle on the daily charts confirms the bullishness in the current trend. Hourly and daily oscillators of the stock are in buy mode. We recommend buying the stock at current levels for a target of 108 with a SL of 90.

Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ABB IS Equity	805.70	802.42	795.28	784.87	767.32	812.83	819.97	837.52
ACC IS Equity	1,128.85	1,109.20	1,080.65	1,032.45	955.70	1,157.40	1,185.95	1,262.70
ACEM IS Equity	151.45	150.92	149.23	147.02	143.12	153.13	154.82	158.72
AXSB IS Equity	1,445.75	1,440.15	1,422.30	1,398.85	1,357.55	1,463.60	1,481.45	1,522.75
BHARTI IS Equity	357.00	353.65	349.05	341.10	328.55	361.60	366.20	378.75
BHEL IS Equity	2,195.15	2,195.07	2,177.23	2,159.32	2,123.57	2,212.98	2,230.82	2,266.57
BPCL IS Equity	613.80	611.22	605.63	597.47	583.72	619.38	624.97	638.72
CAIR IS Equity	343.95	346.85	340.15	336.35	325.85	350.65	357.35	367.85
CIPLA IS Equity	320.45	320.77	319.08	317.72	314.67	322.13	323.82	326.87
DLFU IS Equity	269.80	270.95	267.20	264.60	258.25	273.55	277.30	283.65
GAIL IS Equity	473.15	474.85	468.40	463.65	452.45	479.60	486.05	497.25
GRASIM IS Equity	2,522.10	2,531.48	2,503.27	2,484.43	2,437.38	2,550.32	2,578.53	2,625.58
HCLT IS Equity	497.85	495.62	491.23	484.62	473.62	502.23	506.62	517.62
HDFC IS Equity	715.70	710.55	701.20	686.70	662.85	725.05	734.40	758.25
HDFCB IS Equity	2,354.75	2,357.45	2,336.90	2,319.05	2,280.65	2,375.30	2,395.85	2,434.25
HH IS Equity	1,694.85	1,692.85	1,677.00	1,659.15	1,625.45	1,710.70	1,726.55	1,760.25
HNDL IS Equity	216.05	215.42	213.33	210.62	205.82	218.13	220.22	225.02
HUVR IS Equity	276.00	276.75	274.25	272.50	268.25	278.50	281.00	285.25
ICICIB IS Equity	1,104.00	1,104.03	1,093.67	1,083.33	1,062.63	1,114.37	1,124.73	1,145.43
IDEA IS Equity	66.35	65.95	65.10	63.85	61.75	67.20	68.05	70.15
IDFC IS Equity	163.20	163.97	161.88	160.57	157.17	165.28	167.37	170.77
INFO IS Equity	3,245.90	3,248.50	3,235.10	3,224.30	3,200.10	3,259.30	3,272.70	3,296.90
ITC IS Equity	182.55	182.47	181.43	180.32	178.17	183.58	184.62	186.77
JPA IS Equity	98.15	98.55	97.30	96.45	94.35	99.40	100.65	102.75
JSP IS Equity	708.60	710.43	703.47	698.33	686.23	715.57	722.53	734.63
LT IS Equity	1,669.50	1,664.33	1,652.17	1,634.83	1,605.33	1,681.67	1,693.83	1,723.33
MM IS Equity	733.30	731.07	723.23	713.17	695.27	741.13	748.97	766.87
MSIL IS Equity	1,278.25	1,277.08	1,269.17	1,260.08	1,243.08	1,286.17	1,294.08	1,311.08
NATP IS Equity	186.15	188.20	183.75	181.35	174.50	190.60	195.05	201.90
ONGC IS Equity	291.60	294.30	287.60	283.60	272.90	298.30	305.00	315.70
PNB IS Equity	1,199.45	1,200.08	1,190.27	1,181.08	1,162.08	1,209.27	1,219.08	1,238.08
PWGR IS Equity	104.95	105.35	104.00	103.05	100.75	106.30	107.65	109.95
RBXY IS Equity	461.50	463.97	457.68	453.87	443.77	467.78	474.07	484.17
RCOM IS Equity	110.75	110.98	109.77	108.78	106.58	111.97	113.18	115.38
RELI IS Equity	693.45	695.27	688.78	684.12	672.97	699.93	706.42	717.57
RIL IS Equity	1,041.90	1,041.52	1,035.48	1,029.07	1,016.62	1,047.93	1,053.97	1,066.42
RPWR IS Equity	135.65	135.95	134.70	133.75	131.55	136.90	138.15	140.35
SAIL IS Equity	173.95	173.85	172.15	170.35	166.85	175.65	177.35	180.85
SBIN IS Equity	2,812.90	2,807.63	2,780.27	2,747.63	2,687.63	2,840.27	2,867.63	2,927.63
SIEM IS Equity	895.30	894.27	891.53	887.77	881.27	898.03	900.77	907.27
STLT IS Equity	174.70	175.33	173.27	171.83	168.33	176.77	178.83	182.33
SUEL IS Equity	53.45	52.80	51.60	49.75	46.70	54.65	55.85	58.90
SUNP IS Equity	441.25	441.35	438.10	434.95	428.55	444.50	447.75	454.15
TATA IS Equity	638.35	638.12	634.23	630.12	622.12	642.23	646.12	654.12
TCS IS Equity	1,199.20	1,204.78	1,189.57	1,179.93	1,155.08	1,214.42	1,229.63	1,254.48
TPWR IS Equity	1,319.85	1,314.95	1,307.90	1,295.95	1,276.95	1,326.90	1,333.95	1,352.95
TTMT IS Equity	1,290.90	1,289.80	1,277.60	1,264.30	1,238.80	1,303.10	1,315.30	1,340.80
UT IS Equity	47.75	47.03	45.22	42.68	38.33	49.57	51.38	55.73
WPRO IS Equity	472.45	468.28	462.82	453.18	438.08	477.92	483.38	498.48
NIFTY INDEX	5,885.70	5,886.02	5,865.93	5,846.17	5,806.32	5,905.78	5,925.87	5,965.72
SENSEX INDEX	19,591.18	19,597.76	19,530.44	19,469.69	19,341.62	19,658.51	19,725.83	19,853.90

Sujayalakshmi Krishna, CFTe
sujaya.lakshmi@o3securities.com

Manjunath R
manjunath.r@o3securities.com

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o3securities

o3 House
27, Magrath Road,
Bangalore – 560001
Board: +91 80 4241 0000
Fax: +91 80 4241 0022
Website: www.o3securities.com