

Market Overview

The markets continued to extend the losing streak registering fresh yearly lows on the back of weak global sentiments. The BSE Sensex dropped 132.27 points to close at 16857.91 while the NSE Nifty dropped 45.65 points to close at 5072.85. IT and Metal stocks continued to trade weak witnessing selling pressure. The market breadth remained negative. Prominent gainers among the Nifty stocks include AMBUJACEM, DLF and GRASIM while the losers were RPOWER, DRREDDY'S and GAIL.

Corporate News

- Reliance Industries (RIL) and BP's \$7.2-billion deal has received the government's stamp. Under the agreement, BP will pick up 30 per cent stake in 21 (of 23) oil and gas blocks RIL operates in India. On July 22, the Cabinet Committee on Economic Affairs had cleared the stake sale by RIL to BP. BS
- Hyderabad-based Ind-Barath Power is looking to raise Rs 1,000 crore through private equity, after the company shelved its plans to go public due to volatile market conditions. The company is in discussions to raise the money through a private equity deal of almost the same fund size that it had initially planned to raise through an initial public offer, said a person privy to the development. The company did not respond to an e-mailed questionnaire on the issue. BS
- EIH to float new brand for luxury residential projects; plans to expand into Chinese market. In a major boost to the partnership they forged last year, EIH Ltd, which manages and owns the Oberoi and Trident chain of hotels, and Mukesh Ambani's Reliance Industries (RIL) are looking to develop at least two properties jointly. BS
- Debt-ridden Wockhardt Ltd made a strong comeback with a net profit of Rs 193.9 crore for the quarter ended June, against a net loss of Rs 116.3 crore in the year-ago period. The jump in profit was on the back of 131 per cent growth in its US business. The company has a debt burden of Rs 3,200 crore. BS

Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	5,196.55	1.52	(3.85)	15.24
SENSEX	17,244.71	1.50	(3.88)	15.80
CNX 500	4,175.80	0.61	(4.21)	14.14
BSE MCAP	6,407.66	(1.25)	(5.57)	13.41
BSE SCAP	7,487.22	(2.01)	(7.67)	10.37

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	11,239.77	3.98	(5.28)	12.08
NASDAQ	2,482.52	5.29	(7.00)	19.10
BOVESPA	51,150.90	5.10	(10.75)	7.98
FTSE	5,164.92	1.89	(9.68)	10.45
CAC	3,176.19	1.63	(9.84)	9.23
DAX	5,917.08	(0.10)	(12.94)	9.62
NIKKEI	9,078.57	1.05	(6.22)	17.22
HANGSENG	19,919.82	3.17	(9.32)	9.69
STRAITS	2,859.91	(0.81)	(9.96)	8.19
KOSPI	1,828.37	1.49	(11.53)	12.15
SHANGAI	2,573.38	1.86	(3.93)	14.24

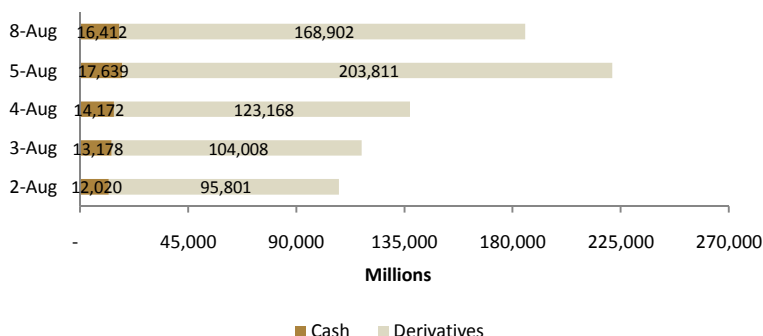
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	104.68	2.67	(10.53)
GOLD	1,756.50	0.80	13.61
SILVER	38.33	1.94	4.34
LME ALUMINIUM	2,374.25	0.87	(5.22)
LME COPPER	8,709.75	(0.57)	(9.69)
INDIA			
MCX GOLD (Rs)	25,826.00	3.66	17.24
MCX SILVER (Rs)	57,700.00	(2.89)	8.09

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	44.98	0.55	(1.06)
GBP-INR	73.27	0.73	(3.49)
EUR-INR	64.56	(0.05)	(2.88)
JPY-INR	0.59	0.43	(5.38)
GBP-USD	1.63	(0.15)	2.41
EUR-USD	1.44	(0.16)	2.31
JPY-USD	0.01	(0.14)	(4.25)

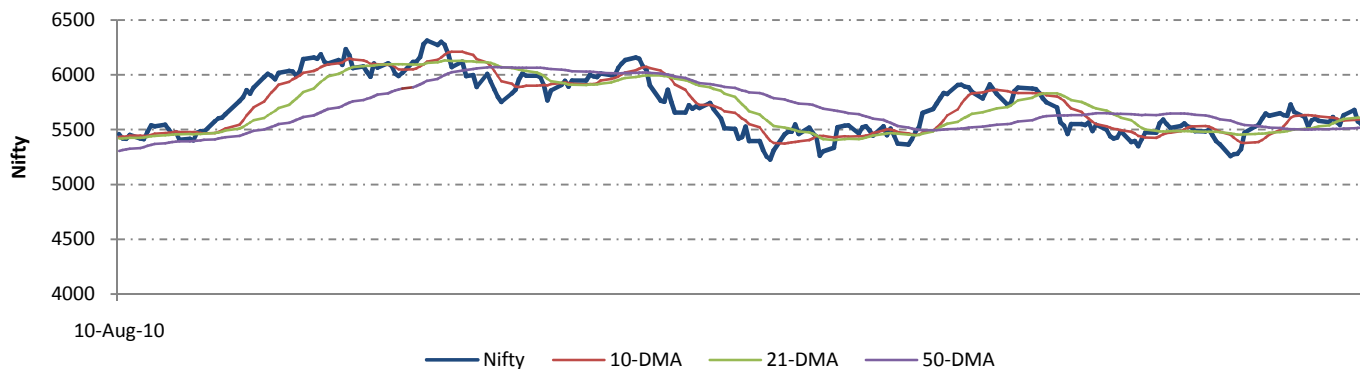
Turn Over	Buy Value	Sell Value	Net Value
FII's	1,857.50	2,967.20	(1,109.70)
DII's	3,009.88	1,596.92	1,412.96
CLIENT	2,081.20	2,031.93	49.27
PROPRIETARY	781.84	768.93	12.91
NRI	1.53	0.41	1.12

Advances/Declines	NSE	BSE
ADVANCES	51	829
DECLINES	1	2,036
UNCHANGED	#N/A	N/A
AD RATIO	51.00	0.41

Turnover Analysis



Nifty Chart



Nifty Technical Outlook

The Index opened deep gap down and remained volatile for the entire session but did well to recover from its lows in late trade. The Index registered a fresh yearly low of 4946.45 during the day and finally closed at 5072.85 down 45.65 points. The Nifty breadth remained negative with 20 advances to 30 declines. Crucial support for the Index is at 5048 and 5005 while the resistance is at 5105 and 5165.

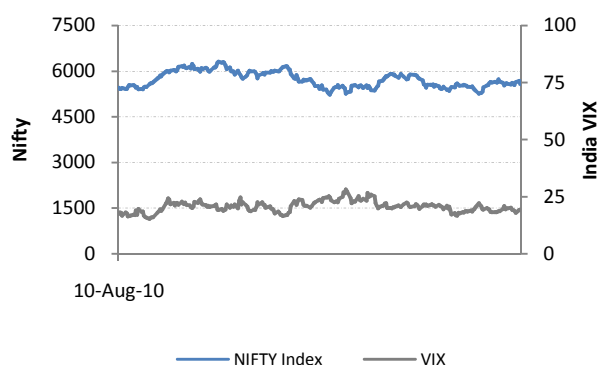
The Index is in a strong downward momentum and continuously registering lower lows breaching the 5000 levels. Despite the momentum oscillators trading in the oversold region the Index has shown no signs of a pull back. Expect the Index to find some major support around the 4700 levels on the downside. The Index could continue to fall until the unrest in the Global markets cools off and the global indices show signs of a recovery in the near term. However a pullback rally from current levels could take the Index higher towards 5220 and 5350.

	Sensex	Nifty
10 DMA	17,805.09	5,362.91
20 DMA	18,201.91	5,478.69
50 DMA	18,303.86	5,500.78
RSI - 14D	23.70	24.16

BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	8,473.29	2.02	(2.73)	(7.52)	10.66
BANKEK	11,929.64	1.64	(2.13)	(7.87)	14.38
CD	6,429.32	(1.10)	(4.74)	(8.33)	21.00
CG	12,263.78	0.73	(2.67)	(12.02)	21.10
FMCG	3,975.49	2.18	(2.07)	(1.82)	33.31
HC	6,070.27	(1.97)	(5.44)	(5.97)	10.37
IT	5,195.57	(0.61)	(9.57)	(16.27)	18.85
METAL	12,610.64	0.02	(7.48)	(15.74)	-
OIL & GAS	8,557.32	0.73	(2.15)	(4.11)	11.65
POWER	2,320.63	0.51	(5.71)	(11.65)	16.56
PSU	8,128.18	0.13	(1.93)	(5.02)	12.38
REALTY	1,851.75	0.60	(8.91)	(18.54)	13.25
TECH	3,298.43	(0.43)	(8.03)	(12.01)	22.53

Nifty Vs India VIX



Technical Picks

DIVISLAB: BUY (759.85)



The stock is trading in a short term down trend while the intermediate trend for the stock continues to remain positive. Short term oscillators for the stock remain oversold and a pull back from current levels is in the offing. We expect the stock to move higher from current levels. The stock has found major support around the 750 levels. We recommend buying the stock for a target of 805 and a SL of 732 in the next 8 to 10 trading sessions.

Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ABB IS Equity	805.55	794.25	769.50	733.45	672.65	830.30	855.05	915.85
ACC IS Equity	995.85	986.75	959.25	922.65	858.55	1,023.35	1,050.85	1,114.95
ACEM IS Equity	127.95	126.62	121.43	114.92	103.22	133.13	138.32	150.02
AXSB IS Equity	1,205.20	1,208.13	1,177.97	1,150.73	1,093.33	1,235.37	1,265.53	1,322.93
BHARTI IS Equity	407.25	403.93	395.47	383.68	363.43	415.72	424.18	444.43
BHEL IS Equity	1,732.35	1,722.45	1,674.90	1,617.45	1,512.45	1,779.90	1,827.45	1,932.45
BPCL IS Equity	692.10	697.18	681.52	670.93	644.68	707.77	723.43	749.68
CAIR IS Equity	276.55	273.93	266.62	256.68	239.43	283.87	291.18	308.43
CIPLA IS Equity	292.40	293.80	288.60	284.80	275.80	297.60	302.80	311.80
DLFU IS Equity	200.55	196.48	189.07	177.58	158.68	207.97	215.38	234.28
GAIL IS Equity	437.85	440.40	431.15	424.45	408.50	447.10	456.35	472.30
GRASIM IS Equity	2,154.45	2,131.15	2,073.30	1,992.15	1,853.15	2,212.30	2,270.15	2,409.15
HCLT IS Equity	413.15	413.42	398.73	384.32	355.22	427.83	442.52	471.62
HDFC IS Equity	659.00	649.35	633.85	608.70	568.05	674.50	690.00	730.65
HDFCB IS Equity	464.45	462.62	451.68	438.92	415.22	475.38	486.32	510.02
HH IS Equity	-	-	-	-	-	-	-	-
HNDL IS Equity	147.95	148.52	142.78	137.62	126.72	153.68	159.42	170.32
HUVR IS Equity	319.45	317.63	312.47	305.48	293.33	324.62	329.78	341.93
ICICIB IS Equity	940.15	939.40	911.20	882.25	825.10	968.35	996.55	1,053.70
IDEA IS Equity	94.35	94.28	92.07	89.78	85.28	96.57	98.78	103.28
IDFC IS Equity	121.35	121.67	118.68	116.02	110.37	124.33	127.32	132.97
INFO IS Equity	2,374.55	2,388.23	2,336.52	2,298.48	2,208.73	2,426.27	2,477.98	2,567.73
ITC IS Equity	199.75	197.32	192.53	185.32	173.32	204.53	209.32	221.32
JPA IS Equity	61.30	60.40	57.95	54.60	48.80	63.75	66.20	72.00
JSP IS Equity	518.65	517.33	501.77	484.88	452.43	534.22	549.78	582.23
LT IS Equity	1,612.00	1,611.83	1,566.67	1,521.33	1,430.83	1,657.17	1,702.33	1,792.83
MM IS Equity	693.10	676.43	652.87	612.63	548.83	716.67	740.23	804.03
MSIL IS Equity	1,211.95	1,199.62	1,182.33	1,152.72	1,105.82	1,229.23	1,246.52	1,293.42
NTPC IS Equity	169.15	168.88	166.27	163.38	157.88	171.77	174.38	179.88
ONGC IS Equity	285.40	284.87	279.58	273.77	262.67	290.68	295.97	307.07
PNB IS Equity	1,114.05	1,099.68	1,075.37	1,036.68	973.68	1,138.37	1,162.68	1,225.68
PWGR IS Equity	101.90	101.53	99.37	96.83	92.13	104.07	106.23	110.93
RBXY IS Equity	500.50	503.02	491.63	482.77	462.52	511.88	523.27	543.52
RCOM IS Equity	83.80	85.05	81.60	79.40	73.75	87.25	90.70	96.35
RELI IS Equity	459.70	466.27	446.53	433.37	400.47	479.43	499.17	532.07
RIL IS Equity	765.30	765.77	752.53	739.77	713.77	778.53	791.77	817.77
RPWR IS Equity	90.20	91.00	88.45	86.70	82.40	92.75	95.30	99.60
SAIL IS Equity	107.30	106.63	103.67	100.03	93.43	110.27	113.23	119.83
SBIN IS Equity	2,222.20	2,222.90	2,156.80	2,091.40	1,959.90	2,288.30	2,354.40	2,485.90
SIEM IS Equity	875.15	871.72	853.43	831.72	791.72	893.43	911.72	951.72
STLT IS Equity	134.95	135.52	129.03	123.12	110.72	141.43	147.92	160.32
SUEL IS Equity	40.25	41.47	38.58	36.92	32.37	43.13	46.02	50.57
SUNP IS Equity	481.70	482.60	475.20	468.70	454.80	489.10	496.50	510.40
TATA IS Equity	485.15	489.25	473.65	462.15	435.05	500.75	516.35	543.45
TCS IS Equity	964.80	965.90	946.60	928.40	890.90	984.10	1,003.40	1,040.90
TPWR IS Equity	1,177.30	1,179.12	1,161.73	1,146.17	1,113.22	1,194.68	1,212.07	1,245.02
TTMT IS Equity	794.05	799.70	778.40	762.75	725.80	815.35	836.65	873.60
UT IS Equity	28.10	28.12	27.13	26.17	24.22	29.08	30.07	32.02
WPRO IS Equity	346.75	345.72	339.33	331.92	318.12	353.13	359.52	373.32
NIFTY INDEX	5,072.85	5,062.10	4,957.20	4,841.55	4,621.00	5,177.75	5,282.65	5,503.20
SENSEX INDEX	16,857.91	16,808.32	16,481.59	16,105.28	15,402.24	17,184.63	17,511.36	18,214.40

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