

Market Overview

Indian markets traded lackluster throughout the day and finally closed the day with moderate loss. Auto and Pharma stocks witnessed selling pressure. The BSE Sensex closed at 18384.90 down 9.39 points while the NSE Nifty closed at 5521.05 down 5.80 points. The broader markets too remained negative for the day. Prominent gainers among the Nifty include SAIL, LT and NTPC while the losers were AMBUJACEM, JPASSOCIATES and BPCL.

Corporate News

- Food inflation dodged the government again, rising to a two-month high of 9.01 per cent for the week ended May 28. The government has been maintaining that inflation was easing and shifting gear, moving towards manufactured products. The rise also comes on top of the 20.6 per cent inflation a year earlier. Meaning, even the high base effect could not lower the inflation rate, which means prices rose sharply during the week. Inflation rose 0.95 percentage points over the 8.06 per cent a week before. BS
- The strike by workers of Maruti Suzuki's plant in Manesar is threatening to spread across the auto belt of Haryana. The All India Trade Union Congress (AITUC) and unions backed by it have warned of a day's strike in over 50 auto companies in the area. BS
- Credit rating agency, Icria, reduced Reliance Communications' long-term rating to LAA from LAA plus for its Rs 28,116 crore long-term debt and its Rs 5,000 crore non-convertible debenture programme. BS
- Private sector Aviva Life Insurance today reported a profit of Rs 29 crore for the year ended March 2011, first time since inception in 2002. The company had incurred a loss of Rs 345 crore in the previous year. BS
- Nirma said delisting of its equity shares from stock exchanges has been kept in abeyance until further notice from market regulator Sebi, following which its exit offer to shareholders has also been deferred. BS
- The US Supreme Court ruled against Microsoft Corp on Thursday in its appeal of a record \$290 million jury verdict for infringing a small Canadian software firm's patent. The justices unanimously upheld a US appeals court's ruling that went against the world's largest software company in its legal battle with Toronto-based i4i. BS

Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	5,521.05	(0.10)	0.08	16.36
SENSEX	18,384.90	(0.05)	0.05	16.65
CNX 500	4,468.30	(0.11)	0.23	15.39
BSE MCAP	6,921.59	(0.12)	0.37	15.11
BSE SCAP	8,326.35	0.08	1.06	10.59

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	12,124.36	0.63	(1.01)	13.31
NASDAQ	2,684.87	0.35	(3.19)	22.71
BOVESPA	63,468.82	0.69	(1.17)	9.66
FTSE	5,856.34	0.82	0.14	14.24
CAC	3,878.65	1.06	(0.29)	11.56
DAX	7,159.66	1.41	1.21	12.33
NIKKEI	9,539.15	0.91	0.64	17.49
HANGSENG	22,502.40	(0.53)	(3.28)	11.97
STRAITS	3,098.85	0.01	(1.52)	10.51
KOSPI	2,069.49	(0.33)	(2.35)	13.79
SHANGAI	2,697.23	(0.31)	(0.38)	15.07

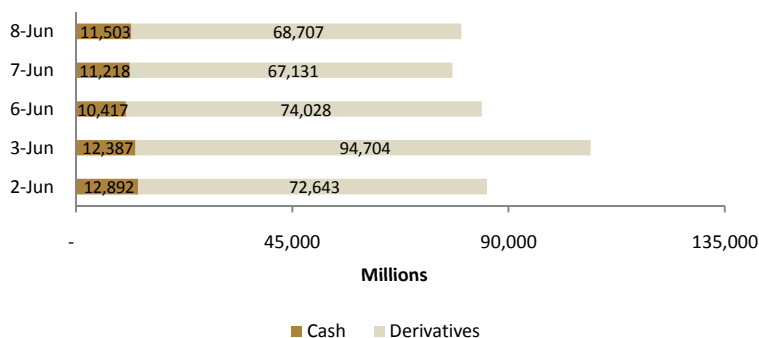
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	120.05	0.41	2.54
GOLD	1,543.20	(0.05)	1.79
SILVER	37.64	0.15	(2.32)
LME ALUMINIUM	2,635.25	(0.34)	0.97
LME COPPER	9,040.00	0.28	1.95
INDIA			
MCX GOLD (Rs)	22,330.00	0.07	1.59
MCX SILVER (Rs)	54,700.00	1.26	(3.85)

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	44.69	0.12	0.17
GBP-INR	73.14	(0.10)	0.04
EUR-INR	64.94	0.62	(1.14)
JPY-INR	0.56	(0.30)	(0.91)
GBP-USD	1.64	0.02	0.02
EUR-USD	1.45	0.17	0.87
JPY-USD	0.01	(0.34)	(0.98)

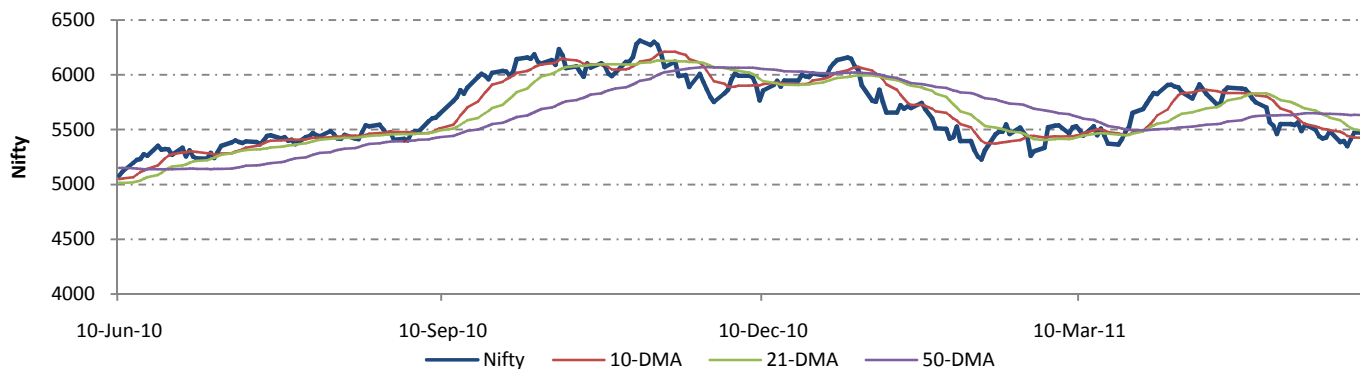
Turn Over	Buy Value	Sell Value	Net Value
FII's	1,905.40	1,730.60	174.80
DII's	564.46	555.49	8.97
CLIENT	1,522.78	1,499.39	23.39
PROPRIETARY	457.02	452.66	4.36
NRI	0.53	2.15	(1.62)

Advances/Declines	NSE	BSE
ADVANCES	615	1,388
DECLINES	799	1,402
UNCHANGED	67	137
AD RATIO	0.77	0.99

Turnover Analysis



Nifty Chart



Nifty Technical Outlook

It was a sluggish day of trade for the Index with the NSE Nifty finally closing the day on a flat note. The Index registered an intraday high of 5540.10 and a low of 5502.05 and finally closed at 5521.05 down 5.80 points. Among the Nifty stocks 16 of them were on the advancing side while 34 of them closed in the red. Crucial support for the Index is at 5502 and 5485 while the resistance is at 5560 and 5588.

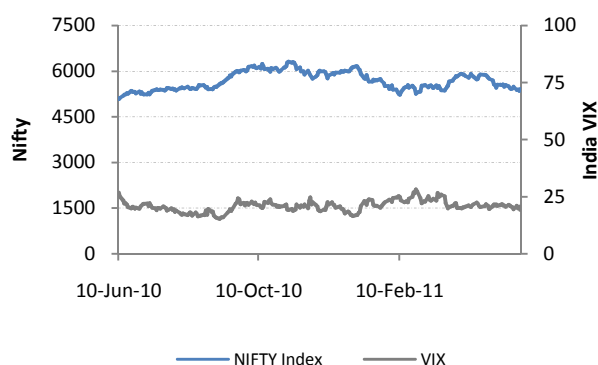
The 5600 levels is the major resistance zone for the Index on the upside. A convincing move past the 5600-5630 zone could take the Index towards 5700 levels in the short term. Failure to move past 5630 could again trigger a selloff and pull the Index back to 5450 levels. The markets have been waiting for a trigger to take directions. The Index could continue to trade sideways in the range of 5400-5700 in the near term.

	Sensex	Nifty
10 DMA	18,417.58	5,530.46
20 DMA	18,282.02	5,483.25
50 DMA	18,805.86	5,641.70
RSI - 14D	48.26	48.76

BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	8,669.64	(0.57)	(1.64)	(4.85)	10.87
BANKEK	12,331.18	(0.14)	(0.03)	(1.90)	15.20
CD	6,740.13	1.44	2.68	9.47	22.91
CG	13,407.80	0.92	0.82	5.53	24.05
FMCG	3,869.41	0.01	0.46	4.55	32.96
HC	6,341.45	(0.32)	0.48	4.61	10.66
IT	6,104.64	(0.15)	1.53	0.99	22.92
METAL	15,012.07	(0.06)	(0.58)	(3.21)	-
OIL & GAS	9,500.02	(0.02)	0.20	(3.11)	12.91
POWER	2,562.06	0.30	0.36	(1.52)	19.17
PSU	8,536.53	(0.12)	0.16	(3.75)	13.00
REALTY	2,163.09	0.10	1.49	2.27	16.14
TECH	3,681.73	(0.13)	1.21	1.51	25.66

Nifty Vs India VIX



Technical Picks

UFLEX- BUY (203.75)



The stock is in a short term uptrend. The hourly and daily oscillators for the stock are in the positive zone indicating a buy signal. We expect the positive momentum to continue for the stock in the near term. We recommend buying the stock at current levels for a target of 226 and a SL of 190 in the next 6 to 8 trading sessions.

Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ABB IS Equity	843.75	844.55	839.15	834.55	824.55	849.15	854.55	864.55
ACC IS Equity	1,011.25	1,016.32	1,003.18	995.12	973.92	1,024.38	1,037.52	1,058.72
ACEM IS Equity	138.10	138.58	136.67	135.23	131.88	140.02	141.93	145.28
AXSB IS Equity	1,246.40	1,242.52	1,232.88	1,219.37	1,196.22	1,256.03	1,265.67	1,288.82
BHARTI IS Equity	376.55	377.30	374.85	373.15	369.00	379.00	381.45	385.60
BHEL IS Equity	1,933.20	1,930.07	1,919.13	1,905.07	1,880.07	1,944.13	1,955.07	1,980.07
BPCL IS Equity	612.95	614.68	609.37	605.78	596.88	618.27	623.58	632.48
CAIR IS Equity	335.35	336.20	334.00	332.65	329.10	337.55	339.75	343.30
CIPLA IS Equity	335.60	335.25	332.55	329.50	323.75	338.30	341.00	346.75
DLFU IS Equity	235.60	234.72	232.63	229.67	224.62	237.68	239.77	244.82
GAIL IS Equity	445.05	444.02	440.53	436.02	428.02	448.53	452.02	460.02
GRASIM IS Equity	2,273.95	2,273.98	2,260.97	2,247.98	2,221.98	2,286.97	2,299.98	2,325.98
HCLT IS Equity	507.70	504.78	500.62	493.53	482.28	511.87	516.03	527.28
HDFC IS Equity	654.80	655.87	649.33	643.87	631.87	661.33	667.87	679.87
HDFCB IS Equity	2,362.80	2,359.63	2,344.67	2,326.53	2,293.43	2,377.77	2,392.73	2,425.83
HH IS Equity	1,741.80	1,754.68	1,723.47	1,705.13	1,655.58	1,773.02	1,804.23	1,853.78
HNDL IS Equity	183.00	183.28	181.42	179.83	176.38	184.87	186.73	190.18
HUVR IS Equity	312.55	313.62	310.93	309.32	305.02	315.23	317.92	322.22
ICICIB IS Equity	1,048.00	1,049.13	1,041.37	1,034.73	1,020.33	1,055.77	1,063.53	1,077.93
IDEA IS Equity	72.15	71.38	70.37	68.58	65.78	73.17	74.18	76.98
IDFC IS Equity	134.25	135.33	132.77	131.28	127.23	136.82	139.38	143.43
INFO IS Equity	2,861.50	2,865.85	2,850.20	2,838.90	2,811.95	2,877.15	2,892.80	2,919.75
ITC IS Equity	193.33	193.00	191.92	190.52	188.04	194.40	195.48	197.96
JPA IS Equity	82.15	82.82	81.33	80.52	78.22	83.63	85.12	87.42
JSP IS Equity	632.55	631.42	627.18	621.82	612.22	636.78	641.02	650.62
LT IS Equity	1,725.95	1,717.55	1,701.40	1,676.85	1,636.15	1,742.10	1,758.25	1,798.95
MM IS Equity	665.45	665.00	660.65	655.85	646.70	669.80	674.15	683.30
MSIL IS Equity	1,215.05	1,215.92	1,209.13	1,203.22	1,190.52	1,221.83	1,228.62	1,241.32
NATP IS Equity	-	-	-	-	-	-	-	-
ONGC IS Equity	265.20	266.92	262.88	260.57	254.22	269.23	273.27	279.62
PNB IS Equity	1,090.55	1,091.88	1,084.87	1,079.18	1,066.48	1,097.57	1,104.58	1,117.28
PWGR IS Equity	101.50	101.42	100.98	100.47	99.52	101.93	102.37	103.32
RBXY IS Equity	531.95	534.30	528.85	525.75	517.20	537.40	542.85	551.40
RCOM IS Equity	93.05	93.37	91.88	90.72	88.07	94.53	96.02	98.67
RELI IS Equity	552.50	554.43	548.37	544.23	534.03	558.57	564.63	574.83
RIL IS Equity	954.00	952.95	948.05	942.10	931.25	958.90	963.80	974.65
RPWR IS Equity	116.85	117.30	116.15	115.45	113.60	118.00	119.15	121.00
SAIL IS Equity	146.80	146.33	144.47	142.13	137.93	148.67	150.53	154.73
SBIN IS Equity	2,263.55	2,276.18	2,243.02	2,222.48	2,168.78	2,296.72	2,329.88	2,383.58
SIEM IS Equity	868.35	871.78	858.62	848.88	825.98	881.52	894.68	917.58
STLT IS Equity	165.60	166.22	164.43	163.27	160.32	167.38	169.17	172.12
SUEL IS Equity	52.80	52.67	52.03	51.27	49.87	53.43	54.07	55.47
SUNP IS Equity	475.00	475.02	470.23	465.47	455.92	479.78	484.57	494.12
TATA IS Equity	577.05	577.72	573.73	570.42	563.12	581.03	585.02	592.32
TCS IS Equity	1,186.35	1,185.05	1,176.30	1,166.25	1,147.45	1,195.10	1,203.85	1,222.65
TPWR IS Equity	1,234.00	1,237.22	1,227.13	1,220.27	1,203.32	1,244.08	1,254.17	1,271.12
TTMT IS Equity	1,021.15	1,018.50	1,006.05	990.95	963.40	1,033.60	1,046.05	1,073.60
UT IS Equity	33.75	33.73	33.32	32.88	32.03	34.17	34.58	35.43
WPRO IS Equity	438.80	438.95	435.35	431.90	424.85	442.40	446.00	453.05
NIFTY INDEX	5,521.05	5,521.07	5,502.03	5,483.02	5,444.97	5,540.08	5,559.12	5,597.17
SENSEX INDEX	18,384.90	18,387.18	18,324.73	18,264.55	18,141.92	18,447.36	18,509.81	18,632.44

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