

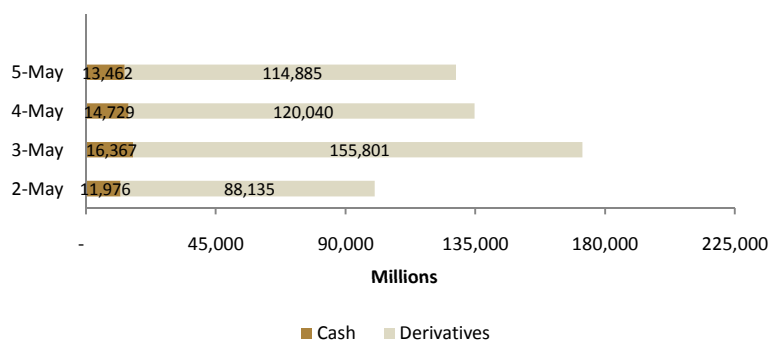
Market Overview

It was a range bound day of trade for the Indian markets with the key benchmark Indices closing almost on a flat note. Auto stocks were the major laggards. The BSE Sensex closed at 18528.96 up 10.15 points while the NSE Nifty remained unchanged at 5551.10. The overall market breadth was negative. Prominent gainers among the Nifty include HINDUNILVR, BHARTIARTL and RANBAXY while the losers were MARUTI, BAJAJAUTO and TATAMOTORS.

Corporate News

- Lower gains pulled down the net profit of Hindustan Unilever (HUL) by two per cent to Rs 569 crore for the quarter ended March 31, against Rs 581 crore reported last year. However, net sales was up 13.5 per cent for the quarter to Rs 4,899 crore from Rs 4,315 crore reported last year. Of this, the domestic consumer business, which makes up the bulk of its turnover, grew almost 14 per cent to Rs 4,565 crore from Rs 4,005 crore reported last year. BS
- Adani Power Ltd on Monday said its quarterly net profit rose 77 per cent to Rs 174 crore from Rs 98 crore a year earlier. Revenue for the three months to March jumped by 325 per cent to Rs 856 crore from Rs 201 crore. BS
- Tata Motors today said its UK-based subsidiary Jaguar Land Rover (JLR) will raise 1 billion pound (over Rs 7,300 crore) to refinance existing debt and other purposes. "Jaguar Land Rover Plc, the parent company of Jaguar Cars and Land Rover, announces the offer of sterling and US dollar denominated senior notes of 1,000 million pounds equivalent," Tata Motors informed the Bombay Stock Exchange (BSE) about a statement issued by the British arm. BS
- Hindalco Industries has posted a net profit of Rs 708 crore for the quarter ended March 31, as against Rs 664 crore for the same period last year. Net sales jumped 27 per cent, to Rs 6,846 crore, for the given period. Its earning before interest, tax, depreciation and amortisation (Ebitda) improved by 12 per cent, at Rs 1,020 crore, from Rs 913 crore a year earlier. BS
- Federal Bank's net profit for the fourth quarter increased 46.96 per cent to Rs 171.72 crore as against Rs 116.85 crore in the same quarter of the previous fiscal. For the year ended March 2011, its net profit was Rs 587.08 crore, which is 26.38 per cent higher than Rs 464.55 crore clocked in 2009-10. BS

Turnover Analysis



Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	5,551.10	(0.01)	(0.25)	16.72
SENSEX	18,528.96	0.05	(0.03)	16.87
CNX 500	4,464.00	0.08	(0.18)	15.73
BSE MCAP	6,871.68	0.12	(0.37)	16.09
BSE SCAP	8,342.80	0.00	(1.10)	10.93

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	12,684.68	0.36	(0.96)	13.95
NASDAQ	2,843.25	0.55	(0.73)	24.03
BOVESPA	64,621.97	0.32	(1.28)	9.87
FTSE	5,942.69	(0.57)	(2.10)	14.13
CAC	4,007.26	(1.25)	(2.47)	12.19
DAX	7,410.52	(1.09)	(1.56)	12.47
NIKKEI	9,795.02	(0.32)	0.73	17.07
HANGSENG	23,336.00	0.76	(1.26)	12.30
STRAITS	3,144.82	0.33	(0.20)	10.60
KOSPI	2,139.17	(0.39)	(2.43)	13.05
SHANGAI	2,878.69	0.20	(1.84)	16.07

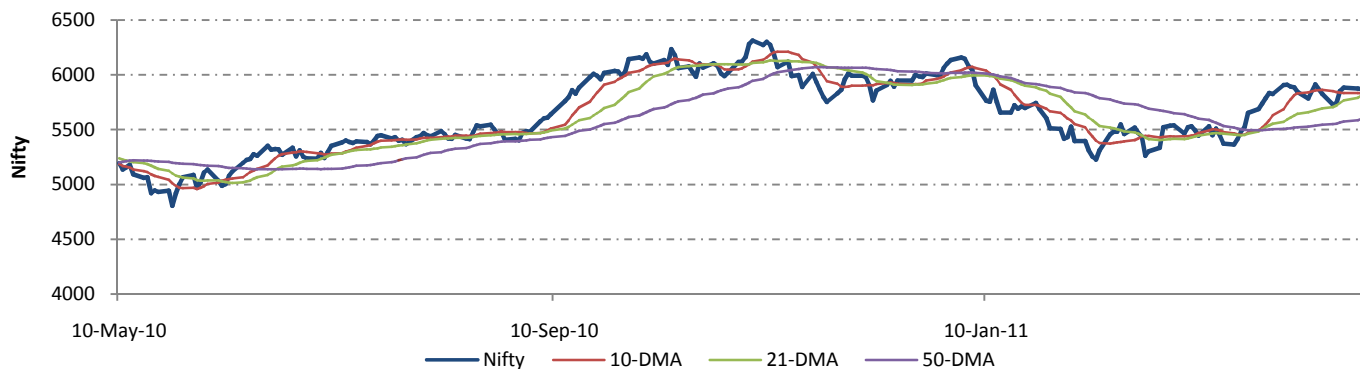
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	114.52	(1.29)	(9.29)
GOLD	1,511.80	(0.12)	2.51
SILVER	37.81	(0.18)	(7.64)
LME ALUMINIUM	2,610.00	0.27	(2.72)
LME COPPER	8,866.75	0.67	(10.03)
INDIA			
MCX GOLD (Rs)	21,980.00	0.67	4.17
MCX SILVER (Rs)	56,888.00	4.33	(3.12)

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	44.68	0.09	(0.63)
GBP-INR	73.29	0.01	(0.97)
EUR-INR	64.04	0.46	0.14
JPY-INR	0.56	0.04	(5.70)
GBP-USD	1.64	(0.01)	0.35
EUR-USD	1.43	(0.19)	(0.68)
JPY-USD	0.01	(0.07)	(5.08)

Turn Over	Buy Value	Sell Value	Net Value
FII's	2,613.60	2,964.90	(351.30)
DII's	500.92	626.70	(125.78)
CLIENT	1,598.89	1,617.98	(19.09)
PROPRIETARY	537.70	531.97	5.73
NRI	1.06	0.60	0.46

Advances/Declines	NSE	BSE
ADVANCES	592	1,284
DECLINES	833	1,512
UNCHANGED	51	109
AD RATIO	0.71	0.85

Nifty Chart



Nifty Technical Outlook

The NSE Nifty remained quite range bound on the first day of the trading week and finally closed the day on a flat note. The Index recorded an intraday high of 5586.05 and a low of 5502.05 and finally closed at 5551.10 down 0.35 points. Among the Nifty stocks 16 of them closed in the green while 34 of them closed on the declining side. Crucial support for the Index is at 5502 and 5472 while the resistance is at 5586 and 5630.

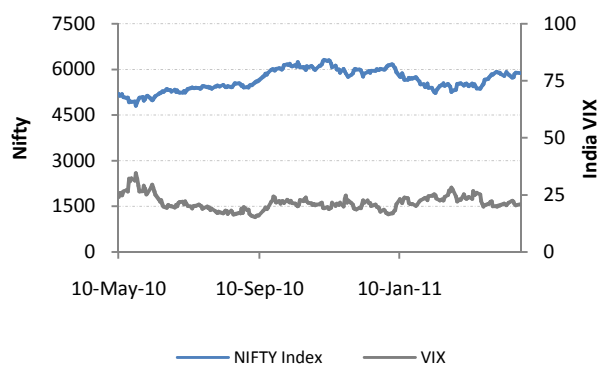
The Index has found major support around the 5500 levels and is trying to form a trading base around these levels. The Index could witness a pull back towards 5630 and 5700 levels in the near term. Failure to cross 5700 on the upside could trigger another round of downtrend for the Index.

	Sensex	Nifty
10 DMA	18,868.24	5,660.34
20 DMA	19,147.09	5,746.68
50 DMA	18,774.97	5,633.04
RSI - 14D	40.87	40.20

BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	9,104.72	(1.29)	(0.09)	(3.16)	11.25
BANKEK	12,597.86	(0.37)	1.75	(5.07)	15.98
CD	6,194.54	(0.32)	1.31	(3.62)	20.96
CG	12,738.88	(0.13)	0.26	(7.19)	24.00
FMCG	3,699.66	1.24	0.50	1.38	29.53
HC	6,059.60	(0.01)	(1.83)	(0.97)	10.69
IT	6,060.20	(0.07)	(0.45)	(7.70)	22.49
METAL	15,518.95	0.74	(1.41)	(5.98)	-
OIL & GAS	9,855.01	0.08	1.63	(2.63)	14.15
POWER	2,593.30	(0.15)	(1.80)	(6.78)	20.98
PSU	8,871.73	0.42	1.07	(2.17)	14.46
REALTY	2,092.85	(0.22)	(2.36)	(15.17)	14.56
TECH	3,634.38	0.49	(1.02)	(6.26)	24.47

Nifty Vs India VIX



Technical Picks

ICICIBANK: BUY (1083.00)



The stock has been trading in a sideways mode for the past one month but has been on a short term downtrend. The stock has reversed from its near term lows. The 14D RSI is at 49.79 while the hourly oscillators are in positive zone. The 10 DEMA has crossed above the 20 DEMA. We expect the stock to continue its upward momentum in the near term. We recommend buying the stock at current levels for a target of 1135 and a SL of 1045 in the next 5 to 6 trading sessions.

Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ABB IS Equity	874.15	880.03	862.37	850.58	821.13	891.82	909.48	938.93
ACC IS Equity	869.70	868.88	857.82	845.93	822.98	880.77	891.83	914.78
ACEM IS Equity	150.00	151.17	147.83	145.67	140.17	153.33	156.67	162.17
AXSB IS Equity	1,389.80	1,408.07	1,366.13	1,342.47	1,276.87	1,431.73	1,473.67	1,539.27
BHARTI IS Equity	368.30	370.53	364.02	359.73	348.93	374.82	381.33	392.13
BHEL IS Equity	2,181.60	2,200.98	2,151.97	2,122.33	2,043.68	2,230.62	2,279.63	2,358.28
BPCL IS Equity	589.15	592.38	581.77	574.38	556.38	599.77	610.38	628.38
CAIR IS Equity	336.15	337.50	333.95	331.75	326.00	339.70	343.25	349.00
CIPLA IS Equity	316.60	317.37	312.83	309.07	300.77	321.13	325.67	333.97
DLFU IS Equity	233.55	237.80	228.15	222.75	207.70	243.20	252.85	267.90
GAIL IS Equity	463.85	466.88	458.97	454.08	441.28	471.77	479.68	492.48
GRASIM IS Equity	472.60	467.52	460.78	448.97	430.42	479.33	486.07	504.62
HCLT IS Equity	463.05	472.72	450.43	437.82	402.92	485.33	507.62	542.52
HDFC IS Equity	476.55	473.80	467.75	458.95	444.10	482.60	488.65	503.50
HDFCB IS Equity	694.60	693.80	687.75	680.90	668.00	700.65	706.70	719.60
HH IS Equity	1,742.80	1,745.55	1,725.60	1,708.40	1,671.25	1,762.75	1,782.70	1,819.85
HNDL IS Equity	1,697.45	1,670.08	1,627.37	1,557.28	1,444.48	1,740.17	1,782.88	1,895.68
HUVR IS Equity	284.75	281.12	273.53	262.32	243.52	292.33	299.92	318.72
ICICIB IS Equity	267.55	269.57	263.88	260.22	250.87	273.23	278.92	288.27
IDEA IS Equity	66.60	66.85	65.85	65.10	63.35	67.60	68.60	70.35
IDFC IS Equity	154.25	155.70	152.10	149.95	144.20	157.85	161.45	167.20
INFO IS Equity	158.25	156.82	154.53	150.82	144.82	160.53	162.82	168.82
ITC IS Equity	190.20	190.82	186.88	183.57	176.32	194.13	198.07	205.32
JPA IS Equity	96.00	97.70	93.95	91.90	86.10	99.75	103.50	109.30
JSP IS Equity	666.25	666.93	654.97	643.68	620.43	678.22	690.18	713.43
LT IS Equity	1,678.15	1,703.80	1,640.75	1,603.35	1,502.90	1,741.20	1,804.25	1,904.70
MM IS Equity	722.15	726.93	714.47	706.78	686.63	734.62	747.08	767.23
MSIL IS Equity	1,262.35	1,264.95	1,247.90	1,233.45	1,201.95	1,279.40	1,296.45	1,327.95
NATP IS Equity	-	-	-	-	-	-	-	-
ONGC IS Equity	304.20	303.43	299.02	293.83	284.23	308.62	313.03	322.63
PNB IS Equity	309.95	310.95	306.10	302.25	293.55	314.80	319.65	328.35
PWGR IS Equity	104.20	104.73	103.32	102.43	100.13	105.62	107.03	109.33
RBXY IS Equity	103.45	103.73	102.72	101.98	100.23	104.47	105.48	107.23
RCOM IS Equity	519.10	524.32	510.83	502.57	480.82	532.58	546.07	567.82
RELI IS Equity	672.00	682.98	656.17	640.33	597.68	698.82	725.63	768.28
RIL IS Equity	1,009.15	1,018.15	991.60	974.05	929.95	1,035.70	1,062.25	1,106.35
RPWR IS Equity	1,011.65	1,009.28	1,001.12	990.58	971.88	1,019.82	1,027.98	1,046.68
SAIL IS Equity	167.80	168.70	165.50	163.20	157.70	171.00	174.20	179.70
SBIN IS Equity	169.65	168.97	167.93	166.22	163.47	170.68	171.72	174.47
SIEM IS Equity	835.40	843.47	823.38	811.37	779.27	855.48	875.57	907.67
STLT IS Equity	170.40	171.85	168.05	165.70	159.55	174.20	178.00	184.15
SUEL IS Equity	53.80	54.62	52.73	51.67	48.72	55.68	57.57	60.52
SUNP IS Equity	434.65	437.10	427.70	420.75	404.40	444.05	453.45	469.80
TATA IS Equity	612.10	619.30	602.30	592.50	565.70	629.10	646.10	672.90
TCS IS Equity	1,144.60	1,165.72	1,118.93	1,093.27	1,020.82	1,191.38	1,238.17	1,310.62
TPWR IS Equity	1,164.70	1,158.03	1,146.67	1,128.63	1,099.23	1,176.07	1,187.43	1,216.83
TTMT IS Equity	1,176.85	1,182.72	1,163.03	1,149.22	1,115.72	1,196.53	1,216.22	1,249.72
UT IS Equity	1,137.15	1,147.65	1,120.50	1,103.85	1,060.05	1,164.30	1,191.45	1,235.25
WPRO IS Equity	436.15	437.95	433.40	430.65	423.35	440.70	445.25	452.55
NIFTY INDEX	432.50	433.07	427.43	422.37	411.67	438.13	443.77	454.47
SENSEX INDEX	19,091.17	19,270.62	18,892.02	18,692.87	18,115.12	19,469.77	19,848.37	20,426.12

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