

Market Overview

Indian markets traded in the negative for the entire session on the back of high crude price. Poor IIP numbers also had a negative impact on the markets. Realty and Banking stocks faced the major brunt. The BSE Sensex closed lower by 188.91 points at 19262.54 while the NSE Nifty dropped 56.30 points to close at 5785.70. The overall market breadth was negative. Prominent gainers among the Nifty stocks include SUNPHARMA, SESAGOA and HCLTECH while the losers were SIEMENS, IDFC and DLF.

Corporate News

- Air India Express, the low-cost arm of loss-making state-owned carrier Air India (AI), will move its engineering and maintenance facilities to Thiruvananthapuram from here in three months. The move, according to airline officials, will help AI Express reduce costs and increase fleet utilisation. BS
- D E Shaw Group is understood to have put half of its 35 per cent stake in Mysore-based e-learning firm Excelsoft on the block, a move in which Shaw is expected to reap back its investment. The global PE fund had picked up the stake in Excelsoft for Rs 135 crore in April 2008, paving way for UTI Ventures' (now Ascent Capital) blockbuster exit by giving it 50 times return on its investment. BS
- Bangalore-based GMR Infrastructure today said it was close to raising as much as \$150 million (around Rs 698 crore) in the second round of private equity investment for its airport arm, GMR Airport Holdings. Last month, it had raised \$200 million (Rs 893 crore) from SBI Macquarie Infrastructure Fund. BS
- Allied Irish Banks (AIB) aimed to put the "collective madness" of a homegrown property bubble behind it on Tuesday with a jaw-dropping annual loss of euro 10.4 billion and a plan to axe over 2,000 jobs. A former stock market darling with international ambitions, AIB has been effectively nationalised and saved from collapse by emergency European Central Bank (ECB) funding after being shut out of debt markets and losing euro 22 billion in deposits last year. BS
- Tata Chemicals Ltd (TCL) is likely to invest \$170 million (Rs 760 crore) in the second phase (stream II) of expansion of the fertiliser complex at Gabon in Africa. On Monday, TCL had announced its acquisition of 25.1 per cent stake in the ammonia-urea fertiliser complex at Gabon for \$290 million (nearly Rs 1,300 crore). BS

Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	5,785.70	(0.96)	(2.10)	17.20
SENSEX	19,262.54	(1.68)	(2.23)	17.17
CNX 500	4,643.10	(0.88)	(1.69)	16.34
BSE MCAP	7,123.57	(1.94)	0.34	17.38
BSE SCAP	8,709.91	(2.10)	1.34	11.58

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	12,263.58	(0.95)	(1.05)	14.09
NASDAQ	2,744.79	(0.96)	(1.66)	38.74
BOVESPA	66,896.25	(1.86)	(4.21)	11.26
FTSE	5,964.47	(1.47)	(0.71)	14.62
CAC	3,976.60	(1.54)	(1.61)	12.10
DAX	7,102.91	(1.42)	(1.01)	12.94
NIKKEI	9,545.12	(0.11)	(0.41)	17.22
HANGSENG	23,902.77	(0.31)	(1.57)	12.86
STRAITS	3,142.08	0.12	(0.90)	10.78
KOSPI	2,084.52	(0.25)	(2.00)	12.74
SHANGAI	3,010.06	(0.39)	0.27	17.38

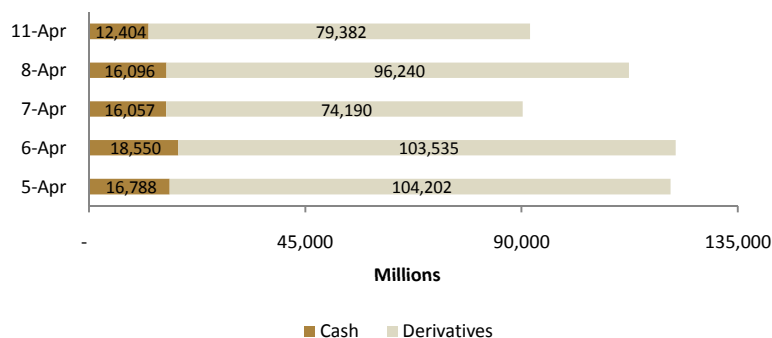
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	121.26	0.28	6.52
GOLD	1,455.68	0.16	2.68
SILVER	40.19	0.26	11.92
LME ALUMINIUM	2,629.00	(1.08)	4.66
LME COPPER	9,603.75	(2.37)	4.71
INDIA			
MCX GOLD (Rs)	21,160.00	(0.21)	1.85
MCX SILVER (Rs)	59,920.00	(1.63)	15.03

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	44.40	(0.72)	1.91
GBP-INR	72.44	(0.83)	0.52
EUR-INR	64.05	0.16	(1.76)
JPY-INR	0.53	(0.43)	3.86
GBP-USD	1.63	(0.02)	0.51
EUR-USD	1.45	(0.03)	3.44
JPY-USD	0.01	0.41	2.80

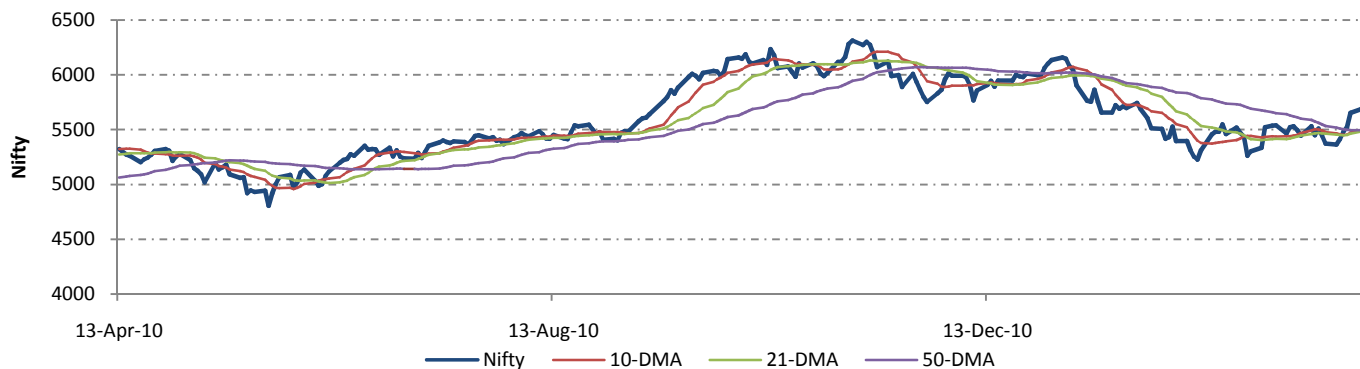
Turn Over	Buy Value	Sell Value	Net Value
FII's	2,682.80	2,325.90	356.90
DII's	957.47	693.66	263.81
CLIENT	1,854.18	1,760.43	93.75
PROPRIETARY	436.13	446.24	(10.11)
NRI	0.90	1.10	(0.20)

Advances/Declines	NSE	BSE
ADVANCES	452	1,134
DECLINES	988	1,746
UNCHANGED	41	93
AD RATIO	0.46	0.65

Turnover Analysis



Nifty Chart



Nifty Technical Outlook

The NSE Nifty started the first trading day of the week on a bearish note. The Index recorded an intraday high of 5830.30 and a low of 5777.90 and finally closed at 5785.70 down by a percent. Among the Nifty stocks only 12 of them closed in the green while 38 of them closed in the red indicating a overtly bearish breadth. Crucial support for the Index is at 5765 and 5720 while the resistance is at 5835 and 5878.

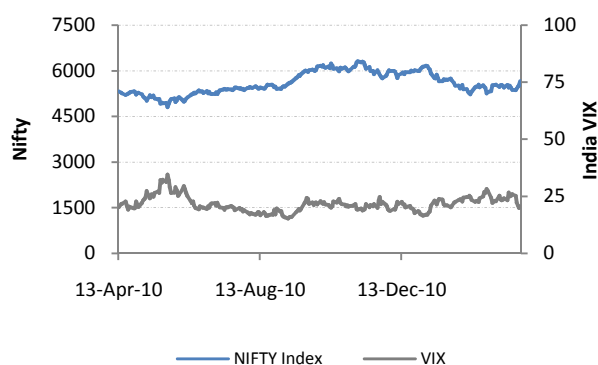
The Index has cooled off a bit after the run up it has had for the past one month. The Index was in an overbought zone in the near term and a pause to the uptrend was expected. Now the Index has found resistance around the 5950 levels on the upside. The Index could find some major support around 5700 levels and a pull back from these levels could take the Index back to 5950. Failure to sustain 5700 levels could bring the Index further down to 5580 levels.

	Sensex	Nifty
10 DMA	19,458.25	5,840.75
20 DMA	18,864.03	5,665.57
50 DMA	18,436.74	5,528.38
RSI - 14D	58.03	58.54

BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	9,194.67	(3.99)	(3.49)	4.87	11.27
BANKEX	13,203.77	(1.36)	(1.64)	8.29	17.94
CD	6,305.53	(3.34)	(0.79)	10.33	24.14
CG	13,594.91	(0.92)	(0.49)	8.25	25.46
FMCG	3,637.98	0.40	0.06	4.19	34.92
HC	6,126.23	(0.27)	0.53	5.38	10.82
IT	6,545.10	(0.90)	(1.72)	6.42	25.29
METAL	16,310.73	(2.15)	(1.11)	6.14	-
OIL & GAS	9,928.18	(2.90)	(3.62)	2.15	12.45
POWER	2,751.35	(1.79)	(0.91)	7.73	22.47
PSU	8,986.12	(2.09)	(1.34)	5.52	14.70
REALTY	2,402.15	(4.97)	(0.11)	14.19	19.87
TECH	3,863.69	(0.73)	(1.32)	7.40	26.70

Nifty Vs India VIX



Technical Picks

HINDZINC: BUY (146.00)



The stock has been on an intermediate uptrend. The 14D RSI is at 67.17 while the hourly and daily oscillators for the stock are in buy mode. The 10 DEMA is trading well above the 20 DEMA indicating bullishness. The current momentum in the stock is bullish. We recommend buying the stock at current levels for a target of 162 and a SL of 136 in the next 6 to 8 trading sessions.

Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ABB IS Equity	801.00	798.32	792.68	784.37	770.42	806.63	812.27	826.22
ACC IS Equity	1,097.10	1,103.68	1,086.52	1,075.93	1,048.18	1,114.27	1,131.43	1,159.18
ACEM IS Equity	149.00	149.07	147.13	145.27	141.47	150.93	152.87	156.67
AXSB IS Equity	1,409.85	1,417.90	1,395.90	1,381.95	1,346.00	1,431.85	1,453.85	1,489.80
BHARTI IS Equity	362.45	362.58	358.87	355.28	347.98	366.17	369.88	377.18
BHEL IS Equity	2,197.05	2,206.68	2,176.37	2,155.68	2,104.68	2,227.37	2,257.68	2,308.68
BPCL IS Equity	587.50	588.78	584.87	582.23	575.68	591.42	595.33	601.88
CAIR IS Equity	346.25	347.05	344.30	342.35	337.65	349.00	351.75	356.45
CIPLA IS Equity	319.45	319.62	317.33	315.22	310.82	321.73	324.02	328.42
DLFU IS Equity	250.40	252.97	247.08	243.77	234.57	256.28	262.17	271.37
GAIL IS Equity	464.20	466.23	459.07	453.93	441.63	471.37	478.53	490.83
GRASIM IS Equity	2,533.75	2,534.98	2,510.97	2,488.18	2,441.38	2,557.77	2,581.78	2,628.58
HCLT IS Equity	491.30	488.58	482.77	474.23	459.88	497.12	502.93	517.28
HDFC IS Equity	690.15	694.93	683.52	676.88	658.83	701.57	712.98	731.03
HDFCB IS Equity	2,296.05	2,307.40	2,277.25	2,258.45	2,209.50	2,326.20	2,356.35	2,405.30
HH IS Equity	1,638.30	1,639.95	1,622.40	1,606.50	1,573.05	1,655.85	1,673.40	1,706.85
HNDL IS Equity	207.40	207.97	205.33	203.27	198.57	210.03	212.67	217.37
HUVR IS Equity	273.65	274.95	271.10	268.55	262.15	277.50	281.35	287.75
ICICIB IS Equity	1,100.60	1,098.00	1,087.60	1,074.60	1,051.20	1,111.00	1,121.40	1,144.80
IDEA IS Equity	65.30	64.65	63.65	62.00	59.35	66.30	67.30	69.95
IDFC IS Equity	153.40	155.05	151.10	148.80	142.55	157.35	161.30	167.55
INFO IS Equity	3,241.60	3,228.13	3,194.47	3,147.33	3,066.53	3,275.27	3,308.93	3,389.73
ITC IS Equity	185.00	185.55	183.10	181.20	176.85	187.45	189.90	194.25
JPA IS Equity	91.75	92.33	90.82	89.88	87.43	93.27	94.78	97.23
JSP IS Equity	679.35	684.68	670.27	661.18	637.68	693.77	708.18	731.68
LT IS Equity	1,668.10	1,671.77	1,653.63	1,639.17	1,606.57	1,686.23	1,704.37	1,736.97
MM IS Equity	710.00	714.30	703.35	696.70	679.10	720.95	731.90	749.50
MSIL IS Equity	1,237.60	1,240.90	1,227.70	1,217.80	1,194.70	1,250.80	1,264.00	1,287.10
NATP IS Equity	183.80	184.30	182.25	180.70	177.10	185.85	187.90	191.50
ONGC IS Equity	282.90	283.67	278.33	273.77	263.87	288.23	293.57	303.47
PNB IS Equity	1,188.90	1,190.88	1,178.67	1,168.43	1,145.98	1,201.12	1,213.33	1,235.78
PWGR IS Equity	104.25	104.27	103.58	102.92	101.57	104.93	105.62	106.97
RBXY IS Equity	459.20	461.82	454.13	449.07	436.32	466.88	474.57	487.32
RCOM IS Equity	107.05	107.65	105.95	104.85	102.05	108.75	110.45	113.25
RELI IS Equity	680.40	680.03	672.57	664.73	649.43	687.87	695.33	710.63
RIL IS Equity	1,005.30	1,009.47	999.48	993.67	977.87	1,015.28	1,025.27	1,041.07
RPWR IS Equity	130.10	130.67	128.98	127.87	125.07	131.78	133.47	136.27
SAIL IS Equity	167.55	168.38	166.27	164.98	161.58	169.67	171.78	175.18
SBIN IS Equity	2,784.20	2,781.57	2,765.13	2,746.07	2,710.57	2,800.63	2,817.07	2,852.57
SIEM IS Equity	840.35	854.82	819.63	798.92	743.02	875.53	910.72	966.62
STLT IS Equity	173.65	174.55	172.25	170.85	167.15	175.95	178.25	181.95
SUEL IS Equity	54.40	55.07	53.43	52.47	49.87	56.03	57.67	60.27
SUNP IS Equity	450.40	450.13	445.37	440.33	430.53	455.17	459.93	469.73
TATA IS Equity	624.95	627.65	620.40	615.85	604.05	632.20	639.45	651.25
TCS IS Equity	1,178.40	1,182.90	1,170.80	1,163.20	1,143.50	1,190.50	1,202.60	1,222.30
TPWR IS Equity	1,318.00	1,322.33	1,301.02	1,284.03	1,245.73	1,339.32	1,360.63	1,398.93
TTMT IS Equity	1,219.55	1,226.73	1,203.57	1,187.58	1,148.43	1,242.72	1,265.88	1,305.03
UT IS Equity	44.85	45.33	44.17	43.48	41.63	46.02	47.18	49.03
WPRO IS Equity	460.00	460.52	456.03	452.07	443.62	464.48	468.97	477.42
NIFTY INDEX	5,785.70	5,797.97	5,765.63	5,745.57	5,693.17	5,818.03	5,850.37	5,902.77
SENSEX INDEX	19,262.54	19,310.48	19,194.65	19,126.77	18,943.06	19,378.36	19,494.19	19,677.90

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