

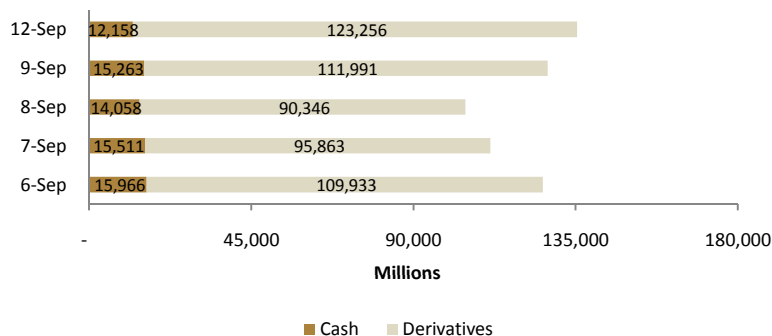
## Market Overview

Indian markets witnessed a volatile session of trade with the key benchmark indices closing the day on a flat note. The BSE Sensex dropped 34.30 points and closed at 16467.44 while the NSE Nifty closed at 4940.95 down 5.85 points from its previous close. The broader markets outperformed the Index stocks marginally. Among the sectorals the BSE IT index was the major gainer for the day. The overall market breadth remained negative. Prominent gainers among the Nifty stocks include CAIRN, SESAGOA and KOTAKBANK while the losers were TATAMOTORS, SBIN and SUNPHARMA.

## Corporate News

- GVK Power and Infrastructure's multi-billion dollar acquisition of Hancock Coal is facing last-minute jitters, as lenders financing the deal are scaling down their exposure. According to two independent sources in the know, GVK's lead underwriter, ICICI Bank, plans to reduce its exposure in the highly leveraged transaction. Following the move, the other PSU lenders have told GVK they, too, would like to proportionately bring down exposure. BS
- Viom Networks, a venture between Tata Teleservices and Srei Group enterprise Quippo, has run into a cloud of controversy over charges of financial irregularities. The company has appointed KPMG to assess the extent of the graft, if any, after a former company secretary alleged that the Kanorias of the Srei Group diverted funds to the tune of Rs 300 crore to some private institutions. BS
- General Electric (GE) said on Tuesday it would buy back Berkshire Hathaway's preferred stake in the largest US conglomerate, handing back a lifeline it grabbed during the 2008 financial crisis. The company said in a regulatory filing it would pay \$3.3 billion, plus unpaid dividends, to cash in famed US investor Warren Buffett's stake, which paid a 10% dividend. The redemption date has been set for October 17. BS
- Chennai-based infrastructure development company Marg Ltd on Tuesday announced its foray into railway wagon fabrication business. The company has bagged Rs 37.66 crore order from Braithwaite and Co Ltd (BCL), under the Union Ministry of Railways, for fabrication and assembly of BTFNL wagons, improved frameless bogie tanker wagon to carry liquid petroleum products and other liquid cargo. BS
- Medical equipment maker Opto Circuits (India) today said its wholly-owned subsidiary Opto Eurocor Healthcare would raise about Rs 1,000 crore through initial public offering (IPO). Opto Eurocor Healthcare proposes to raise up to Rs 1,000 crore through the IPO, Opto Circuits (India) said in a filing to the Bombay Stock Exchange (BSE). BS

## Turnover Analysis



Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	4,940.95	(0.12)	(3.58)	14.20
SENSEX	16,467.44	(0.21)	(3.50)	14.73
CNX 500	4,007.10	(0.09)	(3.36)	13.83
BSE MCAP	6,319.25	0.03	(2.38)	13.51
BSE SCAP	7,169.07	0.01	(1.89)	10.02

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	11,105.85	0.40	(0.30)	11.91
NASDAQ	2,532.15	1.49	2.36	19.26
BOVESPA	55,543.97	(0.25)	0.99	8.63
FTSE	5,174.25	0.87	0.34	10.09
CAC	2,894.93	1.41	(2.38)	8.32
DAX	5,166.36	1.85	(0.53)	9.15
NIKKEI	8,566.96	(0.64)	(2.31)	16.08
HANGSENG	18,896.18	(0.34)	(3.78)	8.79
STRAITS	2,727.23	0.18	(3.46)	7.70
KOSPI	1,764.81	(2.44)	(0.96)	12.15
SHANGAI	2,460.45	(0.32)	(0.28)	13.10

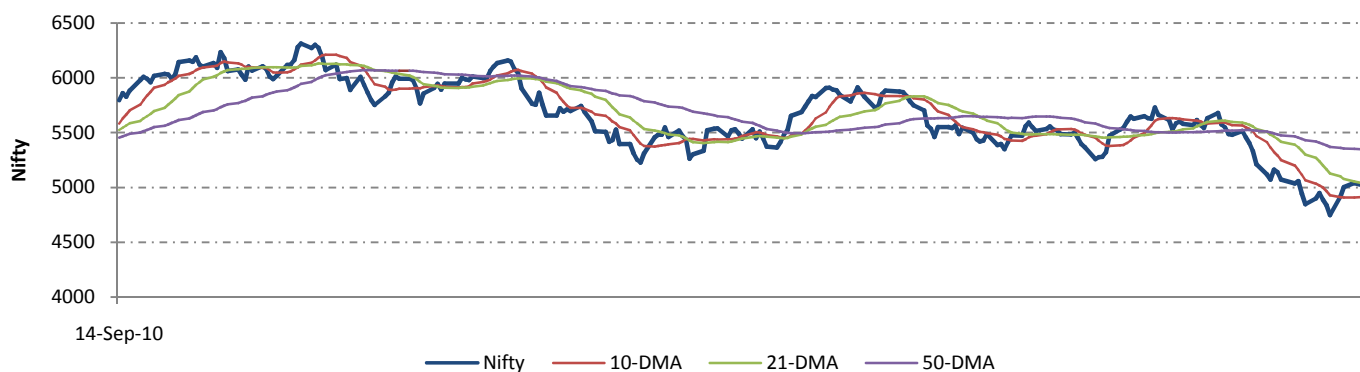
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	111.34	(0.44)	3.38
GOLD	1,836.25	0.18	5.16
SILVER	40.93	(0.09)	4.75
LME ALUMINIUM	2,335.30	(0.08)	(1.25)
LME COPPER	8,745.00	0.15	(1.13)
<b>INDIA</b>			
MCX GOLD (Rs)	27,836.00	(0.50)	8.02
MCX SILVER (Rs)	62,882.00	(0.95)	8.62

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	47.91	(0.54)	(5.27)
GBP-INR	75.54	(0.42)	(1.67)
EUR-INR	65.35	(0.15)	(0.65)
JPY-INR	0.62	(0.61)	(5.28)
GBP-USD	1.58	(0.14)	(3.86)
EUR-USD	1.36	(0.39)	(5.68)
JPY-USD	0.01	0.04	0.17

Turn Over	Buy Value	Sell Value	Net Value
FII's	1,644.50	2,424.10	(779.60)
DII's	877.27	756.08	121.19
CLIENT	1,687.83	1,637.49	50.34
PROPRIETARY	438.05	463.37	(25.32)
NRI	0.36	0.74	(0.38)

Advances/Declines	NSE	BSE
ADVANCES	741	1,397
DECLINES	727	1,395
UNCHANGED	56	136
AD RATIO	1.02	1.00

Nifty Chart



### Nifty Technical Outlook

The NSE Nifty closed flat with marginal losses after a volatile day of trade. The Index witnessed a two way directional move registering a high of 5030.15 and a low of 4911.05 before finally closing the day at 4940.95. The Nifty breadth remained nearly neutral with 27 advances to 23 declines. Crucial support for the Index is at 4910 and 4890 while the resistance is at 4978 and 5022.

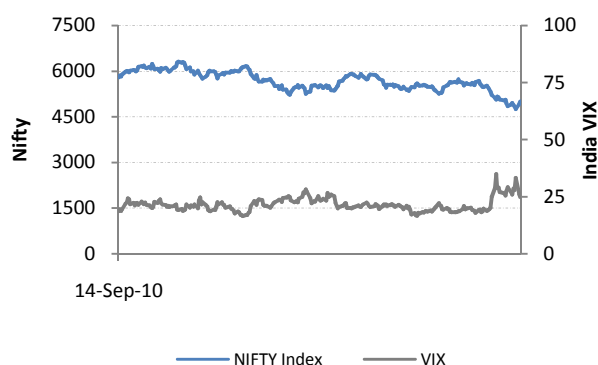
The recovery witnessed by the Index in the first half of trade fizzled out and the Index witnessed a steep fall from the highs of 5030 to 4911 levels. The Index managed to gain support for the second consecutive day around the 4910 levels. Momentum oscillators on the hourly and daily charts continue to hover in the bearish zone indicating the continuation of bearish sentiment in the near term. Expect the Index to breach the immediate support levels of 4890 for a target of 4836 and 4769 in the short term.

	Sensex	Nifty
10 DMA	16,755.74	5,026.72
20 DMA	16,585.03	4,977.32
50 DMA	17,600.94	5,289.73
RSI - 14D	41.36	41.14

### BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	8,506.81	(0.67)	(3.57)	(0.63)	10.74
BANKEK	10,714.80	(0.44)	(5.09)	(7.98)	13.16
CD	6,458.80	(0.49)	(1.62)	1.08	20.42
CG	12,155.75	(0.33)	(2.70)	(0.29)	20.65
FMCG	3,953.20	(0.10)	(0.72)	1.04	30.28
HC	5,929.56	(0.54)	(1.32)	(2.04)	10.07
IT	4,870.20	0.93	(3.14)	(3.43)	17.53
METAL	11,973.00	0.20	(6.91)	(3.17)	-
OIL & GAS	8,544.88	0.37	(2.16)	1.10	11.39
POWER	2,169.77	0.14	(3.88)	(5.31)	15.42
PSU	7,535.18	(0.35)	(3.37)	(6.44)	11.48
REALTY	1,725.21	0.05	(4.74)	(4.78)	12.98
TECH	3,086.10	0.40	(3.57)	(3.25)	21.05

Nifty Vs India VIX



## Technical Picks

IDEA: BUY 98.90)



The stock has been trading in a continuous uptrend and is trading above its key short term moving averages. The 14D RSI is at 58.01. Short term oscillators on the hourly and daily charts continue to hover around the bullish zone indicating a continuation of the current uptrend in the near term. Expect the stock to move higher from current levels. We recommend buying the stock at current levels for a target of 105 and SL of 93 in the next few trading sessions.

## Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ACC IS Equity	1,054.10	1,048.87	1,039.73	1,025.37	1,001.87	1,063.23	1,072.37	1,095.87
ACEM IS Equity	145.60	146.17	144.43	143.27	140.37	147.33	149.07	151.97
AXSB IS Equity	1,049.85	1,055.80	1,033.05	1,016.25	976.70	1,072.60	1,095.35	1,134.90
BHARTI IS Equity	381.55	384.27	376.68	371.82	359.37	389.13	396.72	409.17
BHEL IS Equity	1,701.00	1,713.60	1,682.40	1,663.80	1,614.00	1,732.20	1,763.40	1,813.20
BJAUT IS Equity	1,600.15	1,600.12	1,573.58	1,547.02	1,493.92	1,626.68	1,653.22	1,706.32
BPCL IS Equity	656.70	657.40	651.95	647.20	637.00	662.15	667.60	677.80
CAIR IS Equity	288.45	284.85	278.40	268.35	251.85	294.90	301.35	317.85
CIPLA IS Equity	287.10	290.93	282.27	277.43	263.93	295.77	304.43	317.93
DLFU IS Equity	199.65	199.57	196.73	193.82	188.07	202.48	205.32	211.07
DRRD IS Equity	1,452.05	1,461.35	1,437.70	1,423.35	1,385.35	1,475.70	1,499.35	1,537.35
GAIL IS Equity	408.10	410.88	403.27	398.43	385.98	415.72	423.33	435.78
GRASIM IS Equity	2,172.25	2,173.02	2,151.03	2,129.82	2,086.62	2,194.23	2,216.22	2,259.42
HCLT IS Equity	379.50	381.17	370.33	361.17	341.17	390.33	401.17	421.17
HDFC IS Equity	646.65	651.95	639.30	631.95	611.95	659.30	671.95	691.95
HDFCB IS Equity	467.70	469.17	462.53	457.37	445.57	474.33	480.97	492.77
HMCL IS Equity	2,202.90	2,207.63	2,185.97	2,169.03	2,130.43	2,224.57	2,246.23	2,284.83
HNDL IS Equity	141.95	143.20	139.15	136.35	129.50	146.00	150.05	156.90
HUVR IS Equity	341.35	343.12	338.38	335.42	327.72	346.08	350.82	358.52
ICICIB IS Equity	852.40	858.25	836.15	819.90	781.55	874.50	896.60	934.95
IDFC IS Equity	108.75	109.07	106.78	104.82	100.57	111.03	113.32	117.57
INFO IS Equity	2,222.05	2,225.83	2,191.97	2,161.88	2,097.93	2,255.92	2,289.78	2,353.73
ITC IS Equity	197.05	197.40	195.35	193.65	189.90	199.10	201.15	204.90
JPA IS Equity	64.20	65.22	62.28	60.37	55.52	67.13	70.07	74.92
JSP IS Equity	530.65	528.00	519.65	508.65	489.30	539.00	547.35	566.70
KMB IS Equity	463.40	462.37	455.03	446.67	430.97	470.73	478.07	493.77
LT IS Equity	1,634.85	1,643.97	1,614.88	1,594.92	1,545.87	1,663.93	1,693.02	1,742.07
MM IS Equity	781.80	780.90	766.40	751.00	721.10	796.30	810.80	840.70
MSIL IS Equity	1,074.90	1,077.52	1,059.03	1,043.17	1,008.82	1,093.38	1,111.87	1,146.22
NTPC IS Equity	163.55	163.73	161.82	160.08	156.43	165.47	167.38	171.03
ONGC IS Equity	258.05	259.12	255.48	252.92	246.72	261.68	265.32	271.52
PNB IS Equity	951.85	948.13	933.77	915.68	883.23	966.22	980.58	1,013.03
PWGR IS Equity	94.60	94.73	94.12	93.63	92.53	95.22	95.83	96.93
RCAPT IS Equity	401.55	404.33	393.77	385.98	367.63	412.12	422.68	441.03
RCOM IS Equity	81.30	81.78	79.77	78.23	74.68	83.32	85.33	88.88
RELI IS Equity	449.65	451.95	441.90	434.15	416.35	459.70	469.75	487.55
RIL IS Equity	810.25	810.58	796.42	782.58	754.58	824.42	838.58	866.58
RPWR IS Equity	77.90	78.12	76.58	75.27	72.42	79.43	80.97	83.82
SAIL IS Equity	106.40	107.42	104.08	101.77	96.12	109.73	113.07	118.72
SBIN IS Equity	1,832.85	1,850.10	1,800.75	1,768.65	1,687.20	1,882.20	1,931.55	2,013.00
SESA IS Equity	227.40	226.55	223.45	219.50	212.45	230.50	233.60	240.65
SIEM IS Equity	848.85	847.90	832.95	817.05	786.20	863.80	878.75	909.60
STLT IS Equity	124.85	125.95	122.20	119.55	113.15	128.60	132.35	138.75
SUNP IS Equity	482.60	486.17	476.43	470.27	454.37	492.33	502.07	517.97
TATA IS Equity	457.35	458.65	449.50	441.65	424.65	466.50	475.65	492.65
TCS IS Equity	993.75	1,002.17	980.33	966.92	931.67	1,015.58	1,037.42	1,072.67
TPWR IS Equity	979.85	987.68	964.42	948.98	910.28	1,003.12	1,026.38	1,065.08
TTMT IS Equity	139.60	141.78	135.37	131.13	120.48	146.02	152.43	163.08
WPRO IS Equity	329.10	328.68	323.77	318.43	308.18	334.02	338.93	349.18
NIFTY INDEX	4,940.95	4,960.72	4,891.28	4,841.62	4,722.52	5,010.38	5,079.82	5,198.92
SENSEX INDEX	16,467.44	16,536.10	16,306.02	16,144.59	15,753.08	16,697.53	16,927.61	17,319.12

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