

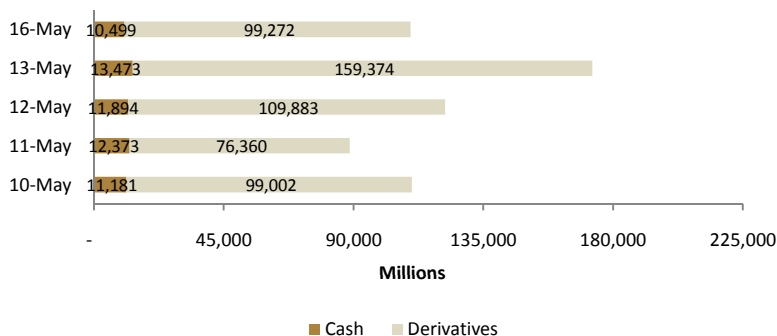
### Market Overview

It was a sea of red for the Indian markets with the key benchmark Indices drifting lower by over a percent on the back of heavy selling pressure. The BSE Sensex closed at 18137.35 down 207.68 points while the NSE Nifty lost 60.05 points and closed at 5438.95. Banking and Oil & Gas stocks faced the major brunt. The overall market breadth remained weak. Prominent gainers among the Nifty include JINDALSTEEL, HINDUNILVR and BAJAJAUTO while the losers were SBIN, ONGC and SAIL.

### Corporate News

- State Bank of India (SBI), the country's largest, declared its worst quarterly result in over a decade on Tuesday, dragging down the stock markets. The bank's fourth quarter net profit fell 99 per cent to Rs 20.88 crore as against Rs 1,866 crore in the corresponding quarter of 2009-10. BS
- Since its inception in July 1981 with a capital of Rs 10,000 that the current chairman, N R Narayana Murthy, borrowed from his wife, Infosys has given stock options worth Rs 50,000 crore to employees. The shares given to employees since Infosys was a private entity have cumulatively earned this amount, including the bonus, according to the company's annual report for 2010-11. BS
- Bangalore-headquartered health care equipment company, Opto Circuits has registered a 68 per cent rise in its net profit to Rs 111 crore in the fourth quarter of last financial year as compared with Rs 66.11 crore reported in the corresponding period last year. BS
- Bangalore-based real estate developer Prestige Estates Projects has posted a net profit of Rs 70.15 crore in the fourth quarter of last financial year. However, net profit numbers were complemented by around Rs 37 crore of other income during this period. The sales of the company was Rs 465.46 crore during this period. Similarly, operating profit of the developer was at Rs 78.25 crore during the January-March period. BS
- Bangalore based real estate developer, Vaswani Group is planning to raise around Rs 200 crore-Rs 280 crore through private equity (PE) route in the current financial year in its bid to fund its future growth. The present fund raising is part of company's overall plan to raise around Rs 500-700 crore to support its expansion plan. BS

### Turnover Analysis



Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	5,448.20	(0.92)	(2.10)	16.26
SENSEX	18,177.32	(0.91)	(2.19)	16.44
CNX 500	4,400.95	(0.79)	(1.78)	15.49
BSE MCAP	6,804.29	(0.66)	(1.49)	16.03
BSE SCAP	8,255.36	(0.62)	(2.01)	10.68

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	12,479.58	(0.55)	(2.20)	13.70
NASDAQ	2,783.21	0.03	(3.09)	23.75
BOVESPA	63,673.34	1.34	(1.86)	9.67
FTSE	5,861.00	(1.06)	(2.62)	14.30
CAC	3,941.58	(1.21)	(2.74)	11.75
DAX	7,256.65	(1.77)	(3.26)	12.52
NIKKEI	9,632.18	0.79	(2.25)	16.94
HANGSENG	23,029.40	0.54	(1.15)	12.13
STRAITS	3,139.98	0.10	(0.52)	10.93
KOSPI	2,127.74	1.28	(1.72)	13.11
SHANGAI	2,873.72	0.75	(0.32)	16.02

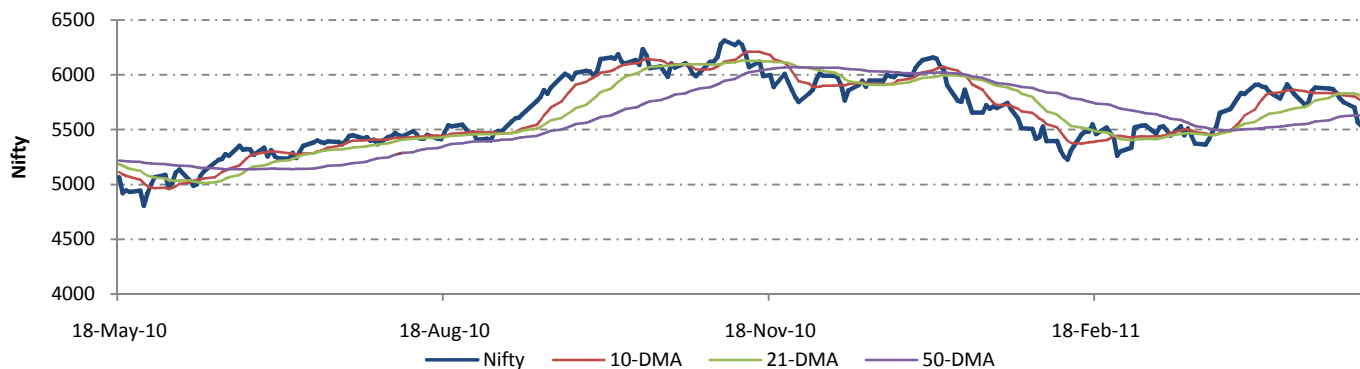
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	110.75	0.71	(8.68)
GOLD	1,491.85	0.36	(0.21)
SILVER	34.23	0.90	(21.06)
LME ALUMINIUM	2,489.50	(2.78)	(6.92)
LME COPPER	8,776.50	(0.45)	(6.48)
<b>INDIA</b>			
MCX GOLD (Rs)	21,950.00	-	2.87
MCX SILVER (Rs)	52,350.00	(2.88)	(16.26)

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	45.07	0.21	(1.35)
GBP-INR	73.32	(0.09)	(1.38)
EUR-INR	64.35	(0.53)	(1.27)
JPY-INR	0.56	(0.29)	(3.13)
GBP-USD	1.63	0.10	0.01
EUR-USD	1.43	0.29	0.30
JPY-USD	0.01	(0.28)	(1.77)

Turn Over	Buy Value	Sell Value	Net Value
FII's	2,300.70	6,007.10	(3,706.40)
DII's	814.27	1,384.56	(570.29)
CLIENT	1,918.94	1,762.03	156.91
PROPRIETARY	619.95	601.36	18.59
NRI	0.77	1.23	(0.46)

Advances/Declines	NSE	BSE
ADVANCES	38	1,063
DECLINES	12	1,725
UNCHANGED	1	127
AD RATIO	3.17	0.62

Nifty Chart



### Nifty Technical Outlook

The NSE Nifty witnessed considerable selling pressure and closed with negative gains of over a percent. The Index recorded an intraday high of 5523.85 and a low of 5421.05 and finally closed at 5438.95 down 60.05 points. The Nifty breadth remained negative with 16 advances to 34 declines. Crucial support for the Index is at 5412 while the resistance is at 5498 and 5542.

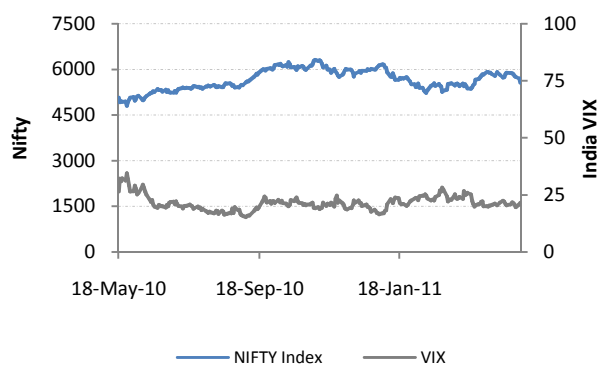
The momentum continues to be on the downside for the Index. The Index has broken down from crucial support levels and looks overtly bearish in the near term. Any up move towards 5600 levels could be used as a shorting opportunity for the index with a SL at 5650. We expect the Index to continue trading between 5400-5600 for the next few trading sessions. Any serious move below current levels could trigger a sharp selloff for the Index.

	Sensex	Nifty
10 DMA	18,417.49	5,517.47
20 DMA	18,845.45	5,651.51
50 DMA	18,818.49	5,646.63
RSI - 14D	36.28	36.22

### BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	9,060.76	(1.00)	(1.40)	(3.52)	11.32
BANKEK	12,167.47	(2.21)	(3.47)	(7.63)	15.74
CD	6,284.61	0.97	1.34	(0.64)	20.65
CG	12,574.01	(0.42)	(1.00)	(8.10)	22.55
FMCG	3,790.04	0.68	1.03	2.51	35.42
HC	6,201.66	(0.08)	1.85	1.91	11.04
IT	6,017.61	0.39	(0.98)	(1.15)	22.23
METAL	15,177.15	(0.02)	(3.01)	(5.26)	-
OIL & GAS	9,386.62	(2.97)	(4.19)	(5.83)	13.50
POWER	2,570.05	(0.54)	(1.44)	(6.31)	19.67
PSU	8,563.59	(2.20)	(3.39)	(5.20)	14.03
REALTY	2,137.05	(0.40)	(0.28)	(8.43)	14.88
TECH	3,618.84	0.24	(0.73)	(1.24)	24.27

Nifty Vs India VIX



Technical Picks

OPTOCIRCUITS: BUY (295.15)



The stock has recovered from its recent lows and making higher highs and higher lows for the past few trading sessions. Hourly and daily oscillators for the stock are in the positive zone. The 14D RSI is at 54. The stock is well poised to move higher from current levels in the near term. We recommend buying the stock at current levels for a target of 326 and a SL of 278 in the next 6 to 8 trading sessions.

## Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ABB IS Equity	859.85	858.68	854.47	849.08	839.48	864.07	868.28	877.88
ACC IS Equity	863.75	863.08	853.17	842.58	822.08	873.67	883.58	904.08
ACEM IS Equity	139.30	138.58	137.02	134.73	130.88	140.87	142.43	146.28
AXSB IS Equity	135.05	135.78	132.07	129.08	122.38	138.77	142.48	149.18
BHARTI IS Equity	371.20	370.28	365.62	360.03	349.78	375.87	380.53	390.78
BHEL IS Equity	370.70	370.88	368.32	365.93	360.98	373.27	375.83	380.78
BPCL IS Equity	652.35	659.30	638.00	623.65	588.00	673.65	694.95	730.60
CAIR IS Equity	645.20	649.58	637.97	630.73	611.88	656.82	668.43	687.28
CIPLA IS Equity	304.30	305.40	301.10	297.90	290.40	308.60	312.90	320.40
DLFU IS Equity	306.00	306.15	303.50	301.00	295.85	308.65	311.30	316.45
GAIL IS Equity	452.15	454.08	448.17	444.18	434.28	458.07	463.98	473.88
GRASIM IS Equity	433.30	439.77	424.83	416.37	392.97	448.23	463.17	486.57
HCLT IS Equity	499.60	500.83	496.37	493.13	485.43	504.07	508.53	516.23
HDFC IS Equity	503.10	502.95	498.25	493.40	483.85	507.80	512.50	522.05
HDFCB IS Equity	2,253.05	2,251.82	2,237.53	2,222.02	2,192.22	2,267.33	2,281.62	2,311.42
HH IS Equity	2,252.45	2,255.80	2,237.65	2,222.85	2,189.90	2,270.60	2,288.75	2,321.70
HNDL IS Equity	194.90	195.27	192.13	189.37	183.47	198.03	201.17	207.07
HUVR IS Equity	193.45	194.23	191.12	188.78	183.33	196.57	199.68	205.13
ICICIB IS Equity	1,057.75	1,059.85	1,052.90	1,048.05	1,036.25	1,064.70	1,071.65	1,083.45
IDEA IS Equity	1,039.75	1,041.83	1,020.92	1,002.08	962.33	1,060.67	1,081.58	1,121.33
IDFC IS Equity	129.25	129.88	128.12	126.98	124.08	131.02	132.78	135.68
INFO IS Equity	127.45	127.95	125.00	122.55	117.15	130.40	133.35	138.75
ITC IS Equity	186.10	187.45	184.20	182.30	177.15	189.35	192.60	197.75
JPA IS Equity	187.85	187.85	185.70	183.55	179.25	190.00	192.15	196.45
JSP IS Equity	632.05	634.18	624.37	616.68	599.18	641.87	651.68	669.18
LT IS Equity	645.20	641.02	633.38	621.57	602.12	652.83	660.47	679.92
MM IS Equity	672.65	676.85	664.70	656.75	636.65	684.80	696.95	717.05
MSIL IS Equity	670.50	673.10	662.45	654.40	635.70	681.15	691.80	710.50
NATP IS Equity	-	-	-	-	-	-	-	-
ONGC IS Equity	296.95	300.33	292.27	287.58	274.83	305.02	313.08	325.83
PNB IS Equity	277.40	283.53	269.37	261.33	239.13	291.57	305.73	327.93
PWGR IS Equity	101.80	101.77	101.33	100.87	99.97	102.23	102.67	103.57
RBXY IS Equity	518.10	508.83	496.67	475.23	441.63	530.27	542.43	576.03
RCOM IS Equity	89.35	90.03	88.32	87.28	84.53	91.07	92.78	95.53
RELI IS Equity	88.95	89.12	87.93	86.92	84.72	90.13	91.32	93.52
RIL IS Equity	945.00	945.98	940.57	936.13	926.28	950.42	955.83	965.68
RPWR IS Equity	920.65	928.23	909.67	898.68	869.13	939.22	957.78	987.33
SAIL IS Equity	112.65	113.30	111.60	110.55	107.80	114.35	116.05	118.80
SBIN IS Equity	2,616.30	2,627.87	2,598.53	2,580.77	2,533.67	2,645.63	2,674.97	2,722.07
SIEM IS Equity	2,414.70	2,480.85	2,334.85	2,255.00	2,029.15	2,560.70	2,706.70	2,932.55
STLT IS Equity	846.05	846.75	835.60	825.15	803.55	857.20	868.35	889.95
SUEL IS Equity	168.00	168.33	165.97	163.93	159.53	170.37	172.73	177.13
SUNP IS Equity	440.45	437.38	431.52	422.58	407.78	446.32	452.18	466.98
TATA IS Equity	441.60	443.00	436.20	430.80	418.60	448.40	455.20	467.40
TCS IS Equity	1,131.10	1,132.83	1,118.27	1,105.43	1,078.03	1,145.67	1,160.23	1,187.63
TPWR IS Equity	1,141.70	1,137.65	1,126.10	1,110.50	1,083.35	1,153.25	1,164.80	1,191.95
TTMT IS Equity	1,215.75	1,206.88	1,193.97	1,172.18	1,137.48	1,228.67	1,241.58	1,276.28
UT IS Equity	1,189.00	1,195.20	1,172.40	1,155.80	1,116.40	1,211.80	1,234.60	1,274.00
WPRO IS Equity	439.95	439.93	435.17	430.38	420.83	444.72	449.48	459.03
NIFTY INDEX	437.50	438.50	433.30	429.10	419.70	442.70	447.90	457.30
SENSEX INDEX	18,345.03	18,385.86	18,279.05	18,213.06	18,040.26	18,451.85	18,558.66	18,731.46

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