

**Market Overview**

Indian markets witnessed another selloff with the key benchmark indices registering fresh yearly lows on the back of negative global cues. IT and Banking stocks faced the major brunt. The BSE Sensex closed at 16469.79 down 371.01 points while the NSE Nifty dropped 112.45 points to close at 4944.15. The overall market breadth remained negative. Prominent gainers among the Nifty stocks include DLF, RCOM and JPASSOCIAT while the losers were RELINFRA, HCLTECH and WIPRO.

**Corporate News**

- ICICI Bank, India's largest private sector bank, on Thursday said it would launch two new home loan products with interest rates fixed for one and two years — a reminder of the earlier teaser loan schemes. Such fixed-cum-floating housing loan schemes had disappeared from the market after the Reserve Bank of India expressed concerns that these products may affect banks' asset quality. BS
- Future Group, the country's largest retail chain, will invest Rs 900 crore in the next three years for expansion. Along with its flagship brand Big Bazaar, the company is exploring new retail segments like sports, theme parks, food, fashion and consumer electronics, Group CEO Kishore Biyani said on Thursday. BS
- Australian brewer Foster's rejected a \$10-billion offer from rival SABMiller for the second time as shareholders hold out for a better offer from the global brewing giant. SABMiller announced on Wednesday it would go directly to shareholders to gain about half of Australia's beer market, with a repeated offer of A\$4.90 a share. BS
- With rising interest rates and high fuel prices deterring buyers from purchasing new cars, Japanese auto major Honda Sael Cars India on Thursday introduced the new Jazz, priced between Rs 5.50 lakh and Rs 6.06 lakh. The pricing points are Rs 1.5 lakh cheaper than the outgoing version, which was available for Rs 7.12 lakh and Rs 7.56 lakh. BS
- Sri Adhikari Brothers Television Network today said two of its promoters had pledged 3 million equity shares of the company accounting for a combined 12.16% of the total number of the outstanding shares. BS
- Gold prices struck record highs on Friday, as skittish investors rushed for the safety of the bullion amid fears of a worsening US economy and lingering euro zone debt crisis sent. Spot gold struck a record of \$1,836.46 an ounce, and was trading up 0.7% at \$1,836.20 by 0100 GMT. It was headed for a 5% weekly rise. US gold also climbed to an all-time high at \$1,839.8, before trading up about a% at \$1,839.5. BS

Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	4,944.15	(2.22)	(3.78)	14.21
SENSEX	16,469.79	(1.56)	(3.86)	14.73
CNX 500	3,994.15	(2.14)	(4.10)	13.38
BSE MCAP	6,211.55	(2.90)	(5.23)	13.01
BSE SCAP	7,148.19	(4.19)	(6.79)	10.23

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	10,990.58	(3.68)	(1.37)	11.79
NASDAQ	2,380.43	(5.22)	(4.50)	18.12
BOVESPA	53,134.10	(3.52)	(0.39)	8.11
FTSE	5,092.23	(4.49)	(1.37)	10.29
CAC	3,076.04	(5.48)	(0.44)	9.01
DAX	5,602.80	(5.82)	(3.36)	9.86
NIKKEI	8,756.70	(2.15)	(2.37)	16.51
HANGSENG	19,519.89	(2.42)	(0.45)	9.37
STRAITS	2,753.56	(2.55)	(3.43)	7.87
KOSPI	1,777.28	(4.34)	(2.07)	11.91
SHANGAI	2,525.21	(1.21)	(2.50)	13.88

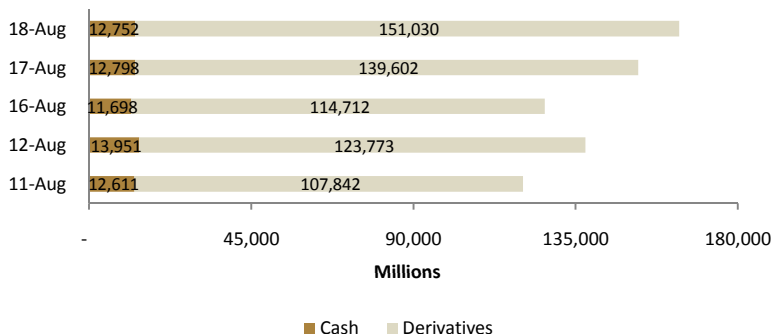
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	106.40	(0.51)	(8.96)
GOLD	1,840.60	0.99	15.96
SILVER	40.74	0.54	4.52
LME ALUMINIUM	2,303.25	(2.37)	(6.64)
LME COPPER	8,750.50	(2.16)	(9.53)
<b>INDIA</b>			
MCX GOLD (Rs)	26,725.00	1.43	15.47
MCX SILVER (Rs)	60,632.00	1.10	3.73

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	45.75	(0.74)	(2.56)
GBP-INR	75.42	0.18	(5.04)
EUR-INR	65.72	0.10	(4.77)
JPY-INR	0.60	(0.08)	(6.14)
GBP-USD	1.65	(0.16)	2.27
EUR-USD	1.43	(0.07)	1.18
JPY-USD	0.01	(0.08)	(3.37)

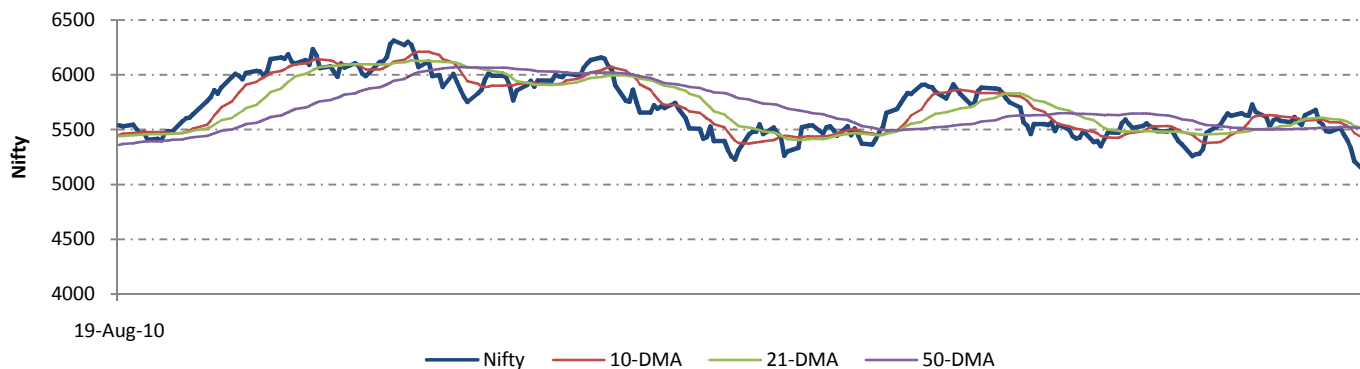
Turn Over	Buy Value	Sell Value	Net Value
FII's	2,253.80	2,661.40	(407.60)
DII's	1,291.78	961.36	330.42
CLIENT	1,475.53	1,406.08	69.45
PROPRIETARY	460.82	479.85	(19.03)
NRI	4.26	0.28	3.98

Advances/Declines	NSE	BSE
ADVANCES	236	679
DECLINES	1,236	2,180
UNCHANGED	41	104
AD RATIO	0.19	0.31

**Turnover Analysis**



Nifty Chart



Nifty Technical Outlook

It was an extremely weak session of trade for the Index with the NSE Nifty closing below the psychological levels of 5000. It was a lowest close for the Index in 15 months. The Index finally closed the day at 4944.15 down over 2 percent from its previous close. The Nifty breadth remained extremely weak with 44 declines to 6 advances. Crucial support for the Index is at 4918 and 4872.

The Index continues to trend downwards and the undertone is overtly bearish. The Index breached the 5000 levels and almost closed at the low point of the day indicating a strong bearish tone. The Index could easily drift down towards the 4800 levels in the near term if the global sentiments continue to remain negative. On the contrary, the Index could witness a 300-400 point rally upwards on a pull back from 4900 levels.

	Sensex	Nifty
10 DMA	16,991.82	5,114.32
20 DMA	17,683.50	5,323.43
50 DMA	18,109.49	5,443.47
RSI - 14D	25.88	25.32

Top Nifty Gainers

Company	Close	Chg. %
SUEL IS Equity	39.15	5.53
DLFU IS Equity	182.40	3.05
JPA IS Equity	58.25	0.78
HMCL IS Equity	1,953.70	0.73
RCOM IS Equity	75.80	0.66

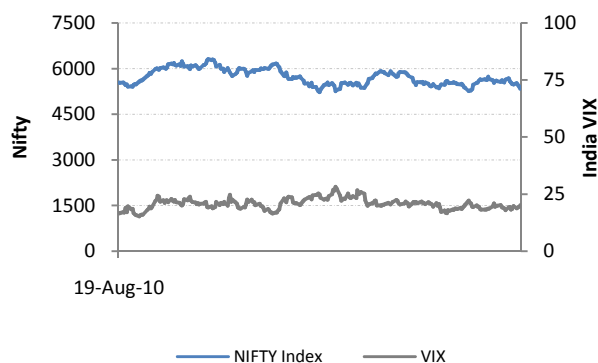
Top Nifty Losers

Company	Close	Chg. %
RELI IS Equity	423.45	(6.35)
HCLT IS Equity	396.80	(6.24)
AXSB IS Equity	1,109.25	(5.18)
ICICIBC IS Equity	863.80	(5.06)
WPRO IS Equity	328.15	(4.69)

BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	8,129.98	(2.55)	(4.52)	(6.95)	10.44
BANKEK	10,853.44	(4.57)	(8.22)	(15.19)	13.48
CD	6,227.46	(1.99)	(3.70)	(11.45)	19.63
CG	11,925.36	(0.19)	(2.21)	(12.07)	20.53
FMCG	3,947.65	1.09	1.11	(2.77)	32.57
HC	5,888.91	(1.39)	(2.87)	(9.12)	10.05
IT	4,804.87	(1.85)	(4.00)	(15.66)	17.94
METAL	11,661.41	(2.05)	(5.03)	(20.25)	-
OIL & GAS	8,142.18	(1.33)	(2.97)	(10.40)	11.00
POWER	2,209.14	(1.69)	(4.29)	(14.48)	15.84
PSU	7,739.37	(2.14)	(4.20)	(9.44)	11.89
REALTY	1,652.36	(2.84)	(10.21)	(25.50)	12.54
TECH	3,068.53	(1.63)	(4.02)	(12.55)	21.51

Nifty Vs India VIX



Technical Picks

GAIL: SELL (438.20)



The stock is in a short term down trend and is trading below its key short term moving averages. The momentum for the stock is clearly on the downside with the short term oscillators rolling lower into the bearish territory. We expect the stock to continue its downward movement in the short term. We recommend selling the stock at current levels for a target of 418 and a SL of 452 in the next 8 to 10 trading sessions.

## Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ABB IS Equity	782.95	784.15	774.30	765.65	747.15	792.80	802.65	821.15
ACC IS Equity	1,004.90	1,002.95	993.65	982.40	961.85	1,014.20	1,023.50	1,044.05
ACEM IS Equity	132.75	132.67	130.63	128.52	124.37	134.78	136.82	140.97
AXSB IS Equity	1,109.25	1,126.85	1,080.80	1,052.35	977.85	1,155.30	1,201.35	1,275.85
BHARTI IS Equity	391.10	394.47	386.73	382.37	370.27	398.83	406.57	418.67
BHEL IS Equity	1,763.10	1,768.85	1,749.75	1,736.40	1,703.95	1,782.20	1,801.30	1,833.75
BPCL IS Equity	679.30	680.37	672.93	666.57	652.77	686.73	694.17	707.97
CAIR IS Equity	276.45	278.12	273.33	270.22	262.32	281.23	286.02	293.92
CIPLA IS Equity	284.50	286.30	281.10	277.70	269.10	289.70	294.90	303.50
DLFU IS Equity	182.40	182.07	175.48	168.57	155.07	188.98	195.57	209.07
GAIL IS Equity	438.20	438.57	433.63	429.07	419.57	443.13	448.07	457.57
GRASIM IS Equity	2,094.45	2,101.77	2,075.68	2,056.92	2,012.07	2,120.53	2,146.62	2,191.47
HCLT IS Equity	396.80	404.37	383.93	371.07	337.77	417.23	437.67	470.97
HDFC IS Equity	640.65	648.48	628.17	615.68	582.88	660.97	681.28	714.08
HDFCB IS Equity	462.40	465.27	455.68	448.97	432.67	471.98	481.57	497.87
HH IS Equity	-	-	-	-	-	-	-	-
HNDL IS Equity	137.65	139.37	134.88	132.12	124.87	142.13	146.62	153.87
HUVR IS Equity	316.80	317.60	314.70	312.60	307.60	319.70	322.60	327.60
ICICIB IS Equity	863.80	880.03	845.07	826.33	772.63	898.77	933.73	987.43
IDEA IS Equity	95.00	95.58	93.52	92.03	88.48	97.07	99.13	102.68
IDFC IS Equity	107.25	108.92	104.33	101.42	93.92	111.83	116.42	123.92
INFO IS Equity	2,354.10	2,388.40	2,308.70	2,263.30	2,138.20	2,433.80	2,513.50	2,638.60
ITC IS Equity	203.85	204.20	202.40	200.95	197.70	205.65	207.45	210.70
JPA IS Equity	58.25	58.07	57.18	56.12	54.17	59.13	60.02	61.97
JSP IS Equity	495.30	503.07	483.33	471.37	439.67	515.03	534.77	566.47
LT IS Equity	1,628.00	1,632.80	1,616.25	1,604.50	1,576.20	1,644.55	1,661.10	1,689.40
MM IS Equity	717.20	719.07	703.33	689.47	659.87	732.93	748.67	778.27
MSIL IS Equity	1,159.40	1,171.68	1,140.37	1,121.33	1,070.98	1,190.72	1,222.03	1,272.38
NTPC IS Equity	174.30	175.02	172.03	169.77	164.52	177.28	180.27	185.52
ONGC IS Equity	276.25	276.93	273.32	270.38	263.83	279.87	283.48	290.03
PNB IS Equity	1,011.55	1,016.95	986.05	960.55	904.15	1,042.45	1,073.35	1,129.75
PWGR IS Equity	102.65	102.72	101.58	100.52	98.32	103.78	104.92	107.12
RBXY IS Equity	476.05	478.08	469.97	463.88	449.68	484.17	492.28	506.48
RCOM IS Equity	75.80	76.33	74.57	73.33	70.33	77.57	79.33	82.33
RELI IS Equity	423.45	431.48	403.97	384.48	337.48	450.97	478.48	525.48
RIL IS Equity	741.20	746.07	732.13	723.07	700.07	755.13	769.07	792.07
RPWR IS Equity	83.90	84.62	82.38	80.87	77.12	86.13	88.37	92.12
SAIL IS Equity	104.40	105.30	102.60	100.80	96.30	107.10	109.80	114.30
SBIN IS Equity	2,078.40	2,111.15	2,037.30	1,996.20	1,881.25	2,152.25	2,226.10	2,341.05
SIEM IS Equity	868.45	869.90	860.05	851.65	833.40	878.30	888.15	906.40
STLT IS Equity	128.45	130.33	125.37	122.28	114.23	133.42	138.38	146.43
SUEL IS Equity	39.15	38.78	37.87	36.58	34.38	40.07	40.98	43.18
SUNP IS Equity	478.85	480.78	473.17	467.48	454.18	486.47	494.08	507.38
TATA IS Equity	462.60	464.62	456.58	450.57	436.52	470.63	478.67	492.72
TCS IS Equity	962.35	976.55	943.80	925.25	873.95	995.10	1,027.85	1,079.15
TPWR IS Equity	1,041.65	1,050.65	1,023.00	1,004.35	958.05	1,069.30	1,096.95	1,143.25
TTMT IS Equity	752.05	762.42	737.53	723.02	683.62	776.93	801.82	841.22
UT IS Equity	27.00	27.27	26.43	25.87	24.47	27.83	28.67	30.07
WPRO IS Equity	328.15	332.53	319.57	310.98	289.43	341.12	354.08	375.63
NIFTY INDEX	4,944.15	4,984.97	4,891.33	4,838.52	4,692.07	5,037.78	5,131.42	5,277.87
SENSEX INDEX	16,469.79	16,606.64	16,296.46	16,123.14	15,639.64	16,779.96	17,090.14	17,573.64

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