

Market Overview

Indian markets opened upbeat registering gains of nearly a percent and half in early trade but profit booking in Realty, IT, Banking and Capital Goods stock brought down the Indices to its three week lows. Both the Indices closed with negative gains of over percent and half. The BSE Sensex closed 295.65 points lower at 19091.17 while the NSE Nifty dropped 95.45 points at 5729.10. The overall market breadth was negative. Prominent gainers among the Nifty stocks include HINDUNILVR, HEROHONDA and BAJAJAUTO while the losers were DLF, HCLTECH and SESAGOA.

Corporate News

- Sovereign wealth funds (SWFs), one of the largest investor groups in the world, may soon be able to acquire up to 20 per cent stake in listed Indian companies without worrying about making an open offer. The Securities and Exchange Board of India (Sebi) is looking at amending the norms for SWFs. However, this will be subject to a condition that the stake increase does not lead to a change in control. BS
- The \$30-billion Aditya Birla Group (ABG) is at it again. Just a day after announcing the acquisition of Kanoria Chemicals, the company today announced a bigger buyout. The group has taken over a leading Swedish speciality pulp and bio-refinery company, Domsjo Fabriker, for \$340 million (Rs 1,508 crore). BS
- Private equity fund Avigo Capital Partners has picked up a 9.27 per cent stake in a pre-initial public offering (IPO) placement in Super Religare Laboratories (SRL) for around Rs 100 crore. SRL had filed for an IPO in February. It had proposed to issue up to 28 million equity shares of face value Rs 10 each, including a pre-IPO placement of up to eight million equity shares, through a book building process. BS
- Continental Corporation, the German tyre manufacturer and auto component supplier will acquire Modi Tyre Company Limited (MTCL) for an undisclosed amount. The international automotive supplier and the world's fourth largest tyre manufacturer Continental has signed an agreement with Modi Rubber Ltd (MRL), for acquisition of a 100 per cent shareholding in Modi Tyres Company Ltd (MTCL), a subsidiary of MRL. BS
- Tata Power is looking to raise as much as \$400 million (Rs 1,300 crore) by issuing bonds abroad. It has appointed Deutsche Bank, Goldman Sachs and UBS as joint bookrunners. These funds will be used to acquire coal assets internationally. Tata Power has been scouting for coal assets in South Africa, Indonesia and Australia. BS

Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	5,729.10	(1.64)	(1.93)	16.91
SENSEX	19,091.17	(1.53)	(1.85)	16.84
CNX 500	4,609.00	(1.51)	(1.61)	16.10
BSE MCAP	7,116.12	(1.29)	(0.80)	17.25
BSE SCAP	8,737.06	(0.81)	(0.40)	11.51

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	12,201.59	(1.14)	(1.45)	14.04
NASDAQ	2,735.38	(1.06)	(1.30)	38.45
BOVESPA	65,415.49	(1.90)	(4.03)	10.98
FTSE	5,870.08	(2.10)	(3.03)	14.39
CAC	3,881.24	(2.35)	(3.90)	11.78
DAX	7,026.85	(2.11)	(2.47)	12.76
NIKKEI	9,417.96	(1.43)	(1.42)	17.04
HANGSENG	23,492.55	(1.33)	(1.93)	12.64
STRAITS	3,116.41	(0.91)	(0.71)	10.99
KOSPI	2,119.25	(0.77)	1.53	12.95
SHANGAI	3,000.62	(1.67)	(0.50)	17.28

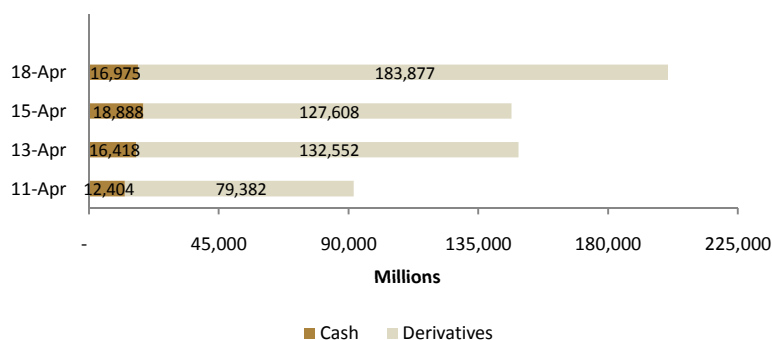
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	121.17	(0.37)	6.50
GOLD	1,490.32	(0.34)	5.03
SILVER	42.97	(1.12)	21.75
LME ALUMINIUM	2,655.75	(0.70)	4.69
LME COPPER	9,203.50	(1.93)	(3.25)
INDIA			
MCX GOLD (Rs)	21,420.00	0.39	3.10
MCX SILVER (Rs)	63,100.00	0.94	20.34

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	44.56	(0.26)	0.99
GBP-INR	72.39	(0.10)	1.42
EUR-INR	63.37	0.24	0.63
JPY-INR	0.54	(0.44)	2.83
GBP-USD	1.62	(0.12)	(0.40)
EUR-USD	1.42	(0.09)	(0.03)
JPY-USD	0.01	(0.21)	1.80

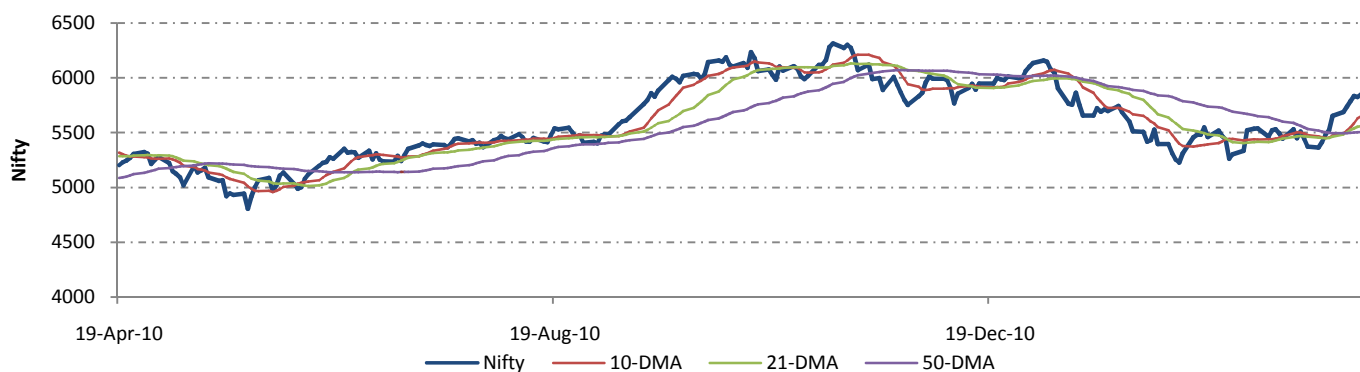
Turn Over	Buy Value	Sell Value	Net Value
FII's	3,436.40	3,252.00	184.40
DII's	1,395.14	733.67	661.47
CLIENT	2,438.63	2,353.43	85.20
PROPRIETARY	642.67	697.00	(54.33)
NRI	3.56	3.13	0.43

Advances/Declines	NSE	BSE
ADVANCES	384	1,083
DECLINES	1,047	1,826
UNCHANGED	52	103
AD RATIO	0.37	0.59

Turnover Analysis



Nifty Chart



Nifty Technical Outlook

The NSE Nifty opened the first trading day of the week on a positive note but soon drifted into red on the back of heavy selling pressure. The Index recorded an intraday high of 5897.90 and a low of 5722.25 and finally closed near the day's low at 5729.10 down 95.45 points. Among the Nifty stocks 7 of them closed on the advancing side while 43 of them closed in the red depicting an overtly bearish view. Crucial support for the Index is at 5702 and 5678 while the resistance is at 5765 and 5792.

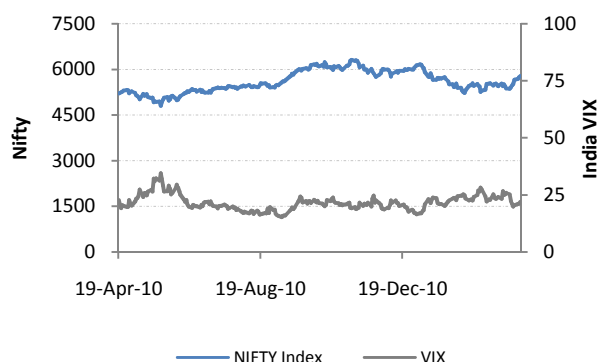
The Index traded inconsistently registering sharp cuts and finally closed with major losses. The Index has found major support around its 20 and 200 DMA at 5720 levels. These levels happen to be crucial for the Index. A fall below these levels could take the Index further lower to 5645 and 5585 in the near term. Reversal from current levels could put the Index on a sideways mode in a range of 5700-5900 for a few more trading sessions before breaking out in either direction.

	Sensex	Nifty
10 DMA	19,490.12	5,851.49
20 DMA	19,038.96	5,718.45
50 DMA	18,511.43	5,550.58
RSI - 14D	51.45	51.40

BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	9,348.68	(0.51)	(0.06)	10.68	11.51
BANKEK	13,206.12	(1.57)	(0.95)	8.11	17.41
CD	6,325.35	(0.88)	(1.58)	9.53	24.25
CG	13,656.32	(2.12)	(0.43)	10.59	25.63
FMCG	3,699.61	(0.45)	1.64	8.87	35.48
HC	6,087.01	(0.92)	(0.62)	5.16	10.75
IT	6,105.49	(2.73)	(7.17)	1.47	23.16
METAL	15,983.95	(1.92)	(2.67)	4.88	-
OIL & GAS	9,937.73	(0.63)	(1.19)	2.89	12.50
POWER	2,742.39	(1.16)	(1.11)	7.76	22.41
PSU	9,035.08	(0.41)	(0.20)	6.43	14.78
REALTY	2,333.24	(3.17)	(5.29)	13.66	19.31
TECH	3,671.11	(2.32)	(5.34)	3.78	25.01

Nifty Vs India VIX



Technical Picks

HINDUNILVR: BUY (281.15)



The stock has been in trading in a sideways mode in a near term. The 14-D RSI is at 54.06 while the hourly oscillators are in buy mode. The 10 DEMA has crossed over the 20 DEMA indicating bullishness in the stock. A falling wedge pattern on the daily charts of the stock supports upward momentum. We recommend buying the stock at current levels for a target of 305 and a SL of 270 in the next 6 to 8 trading sessions.

Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ABB IS Equity	824.15	826.90	804.80	785.45	744.00	846.25	868.35	909.80
ACC IS Equity	1,098.20	1,107.53	1,085.07	1,071.93	1,036.33	1,120.67	1,143.13	1,178.73
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	2,471.00	2,500.37	2,425.73	2,380.47	2,260.57	2,545.63	2,620.27	2,740.17
HCLT IS Equity	463.05	472.72	450.43	437.82	402.92	485.33	507.62	542.52
HDFC IS Equity	692.10	699.83	681.32	670.53	641.23	710.62	729.13	758.43
HDFCB IS Equity	2,311.80	2,338.67	2,277.48	2,243.17	2,147.67	2,372.98	2,434.17	2,529.67
HH IS Equity	1,863.85	1,876.22	1,802.63	1,741.42	1,606.62	1,937.43	2,011.02	2,145.82
HNDL IS Equity	203.65	206.60	200.10	196.55	186.50	210.15	216.65	226.70
HUVR IS Equity	281.15	279.97	275.93	270.72	261.47	285.18	289.22	298.47
ICICIB IS Equity	1,084.10	1,094.33	1,071.32	1,058.53	1,022.73	1,107.12	1,130.13	1,165.93
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	2,906.10	2,917.70	2,868.40	2,830.70	2,743.70	2,955.40	3,004.70	3,091.70
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	287.40	288.75	284.85	282.30	275.85	291.30	295.20	301.65
PNB IS Equity	1,188.85	1,192.28	1,174.57	1,160.28	1,128.28	1,206.57	1,224.28	1,256.28
PWGR IS Equity	104.20	104.73	103.32	102.43	100.13	105.62	107.03	109.33
RBXY IS Equity	456.95	459.15	451.30	445.65	432.15	464.80	472.65	486.15
RCOM IS Equity	105.55	106.75	103.85	102.15	97.55	108.45	111.35	115.95
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	127.20	129.28	124.82	122.43	115.58	131.67	136.13	142.98
SAIL IS Equity	167.80	168.70	165.50	163.20	157.70	171.00	174.20	179.70
SBIN IS Equity	2,751.55	2,780.80	2,717.60	2,683.65	2,586.50	2,814.75	2,877.95	2,975.10
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	1,303.15	1,308.98	1,290.17	1,277.18	1,245.38	1,321.97	1,340.78	1,372.58
TTMT IS Equity	1,205.85	1,223.22	1,183.63	1,161.42	1,099.62	1,245.43	1,285.02	1,346.82
UT IS Equity	42.85	43.47	41.83	40.82	38.17	44.48	46.12	48.77
WPRO IS Equity	445.40	448.13	441.27	437.13	426.13	452.27	459.13	470.13
NIFTY INDEX	5,729.10	5,783.08	5,668.27	5,607.43	5,431.78	5,843.92	5,958.73	6,134.38
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

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