

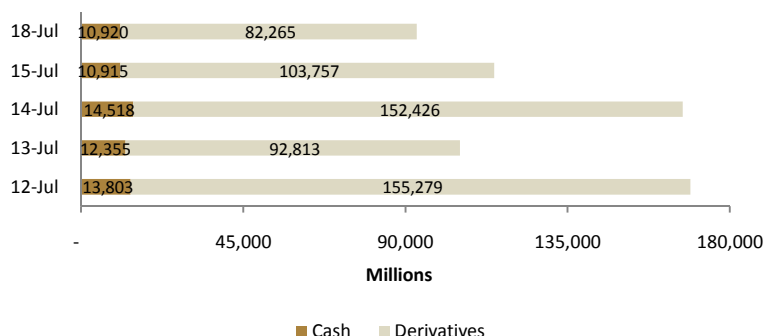
Market Overview

After a slow soft start Indian markets spiked higher on the back of positive cues from Europe. The benchmark Indices closed with gains of nearly a percent for the day. The BSE Sensex closed at 18653.87 up 146.83 points while the NSE Nifty added 46.50 points to close at 5613.55. Auto stocks continued to reel under selling pressure while Realty and Metal stocks traded positive. The market breadth remained positive with the number of advances higher than the number of declines. Prominent gainers among the Nifty stocks include KOTAKBANK, STER and SUNPHARMA while the losers were TATAMOTORS, HEROHONDA and MARUTI.

Corporate News

- Travelocity India, an online travel portal, has claimed \$37.5 million (Rs 168 crore) damages from its rival, Cleartrip, for losses as a result of alleged data theft. "Online travel agencies Desiya and Travelguru, owned by Travelocity, have filed a civil suit against Cleartrip, its senior executives and directors, including the chief executive officer, in a Mumbai court for data theft following the filing of criminal charge sheet by the Gurgaon police related to the same case," said Travelocity. BS
- Air India will raise a fresh loan of \$832 million (Rs 3,745 crore) to fund the purchase of Boeing 787 planes, even as it is struggling to meet its current debt obligations. The first of these fuel-efficient planes is due for delivery in October and Air India is the plane's second customer after ANA of Japan. BS
- Tanglin Developments, the real estate development arm of Bangalore-based Coffee Day Group, has raised close to Rs 400 crore debt from HDFC to repay an earlier debt raised from German real-estate lender Hypo Real Estate. BS
- Zydus Cadila, an Ahmedabad-based pharmaceutical major, has posted a rise of 15 per cent in its consolidated net profit at Rs 230 crore for the first quarter ended June 30, 2011 as against Rs 199 crore during the same period last fiscal. BS
- HDFC Bank, the second-largest private sector bank in the country, said its net profit for the quarter ended June 30 expanded 33.7 per cent to Rs 1,085 crore from Rs 812 crore a year ago. Higher interest income and lower provisions on the back of improving asset quality aided the bank's earnings growth during the first three months of this financial year. BS
- Oberoi Realty's joint venture deal to buy Centaur Hotel here from Ajit Kerkar's V Hotels has fallen through, as an arbitrator has terminated the agreement between buyer and seller. Siddhivinayak Realities Pvt Ltd (SRPL), a 50:50 joint venture between Oberoi and the promoters of DB Realty, had entered into an agreement with V Hotels on March 31, 2005, to buy the Centaur Hotel in Juhu Beach. BS

Turnover Analysis



Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	5,613.55	0.84	0.50	16.59
SENSEX	18,653.87	0.50	1.32	16.84
CNX 500	4,538.75	0.64	0.67	15.57
BSE MCAP	7,050.79	0.63	2.21	15.06
BSE SCAP	8,462.92	1.19	2.43	12.01

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	12,587.42	1.63	1.13	13.71
NASDAQ	2,826.52	2.22	1.60	23.23
BOVESPA	59,082.13	0.42	(1.04)	9.26
FTSE	5,789.99	0.65	(1.35)	13.87
CAC	3,694.95	1.21	(2.10)	10.99
DAX	7,192.67	1.19	0.26	11.91
NIKKEI	9,987.69	1.34	0.97	18.40
HANGSENG	21,923.66	0.24	0.12	11.52
STRAITS	3,111.42	0.48	0.73	10.43
KOSPI	2,151.44	1.02	1.05	14.30
SHANGAI	2,791.52	0.06	0.11	15.58

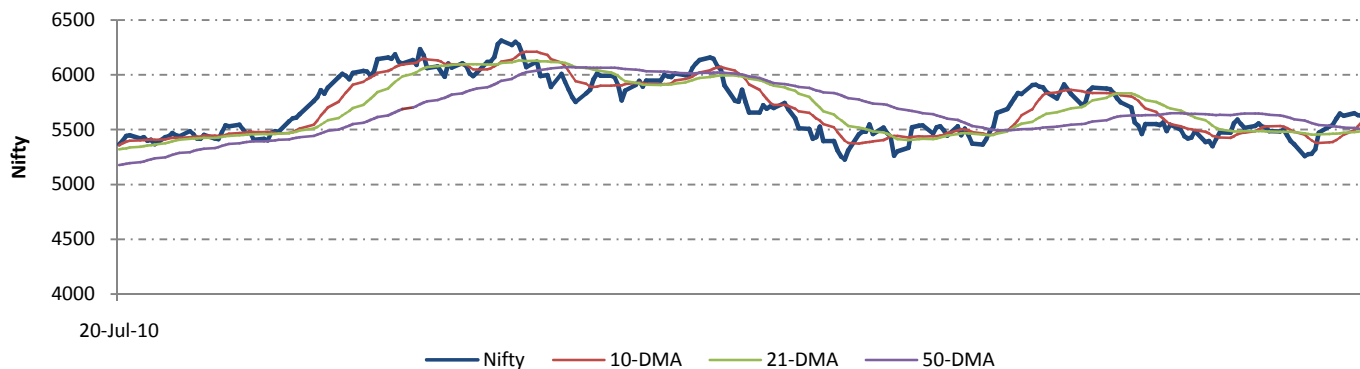
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	117.65	0.52	5.67
GOLD	1,591.93	0.16	3.27
SILVER	39.19	0.18	8.48
LME ALUMINIUM	2,521.25	2.20	0.20
LME COPPER	9,818.50	1.51	8.05
INDIA			
MCX GOLD (Rs)	23,158.00	0.06	4.07
MCX SILVER (Rs)	58,804.00	0.61	11.37

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	44.45	0.17	1.14
GBP-INR	71.67	(0.18)	1.42
EUR-INR	62.94	(0.80)	1.43
JPY-INR	0.56	(0.20)	(0.41)
GBP-USD	1.61	0.02	(0.47)
EUR-USD	1.42	0.01	(1.02)
JPY-USD	0.01	(0.05)	(1.39)

Turn Over	Buy Value	Sell Value	Net Value
FII's	1,969.50	2,022.20	(52.70)
DII's	802.67	1,029.59	(226.92)
CLIENT	2,024.26	2,071.95	(47.69)
PROPRIETARY	543.42	506.95	36.47
NRI	1.03	1.28	(0.25)

Advances/Declines	NSE	BSE
ADVANCES	909	1,652
DECLINES	539	1,219
UNCHANGED	67	133
AD RATIO	1.69	1.36

Nifty Chart



Nifty Technical Outlook

After starting the day on a lackluster note the Index bounced back in afternoon trade and finally closed above the psychological levels of 5600. The Index registered an intraday high of 5627.65 and a low of 5557.20 and finally closed at 5613.55 up 46.50 points. The Nifty breadth remained positive with 41 advances to 9 declines. Crucial support for the Index is at 5560 and 5532 while the resistance is at 5630 and 5670.

The Index continues to trade in a narrow range around the 5600 levels with major support around the 5500 levels. Expect the Index to trade volatile this week. The Index is currently trading directionless and only a move past key resistance and support levels would determine the trend for the Index in the short term. A downside breakout below the 5500 levels could trigger another round of sell off while a strong move past 5750 could take the Index higher towards 5900. It is advisable for traders to initiate longs on a convincing move past 5630 for a target of 5720 in the next few trading sessions.

	Sensex	Nifty
10 DMA	18,673.34	5,610.43
20 DMA	18,550.93	5,570.17
50 DMA	18,349.57	5,506.66
RSI - 14D	53.78	54.76

Top Nifty Gainers

Company	Close	Chg. %
UT IS Equity	35.60	2.89
DLFU IS Equity	239.85	2.11
STLT IS Equity	166.95	2.02
CAIR IS Equity	321.05	1.86
SUNP IS Equity	509.70	1.80

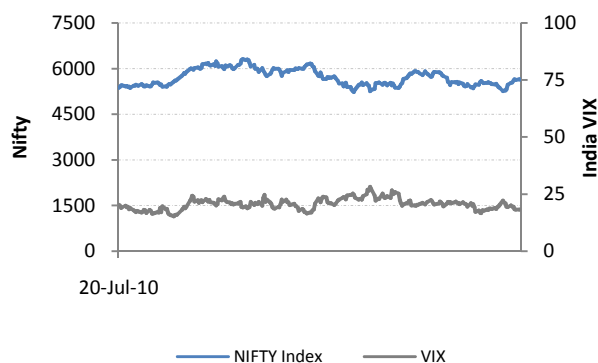
Top Nifty Losers

Company	Close	Chg. %
TTMT IS Equity	983.95	(3.04)
ABB IS Equity	882.25	(1.93)
HH IS Equity	1,791.80	(1.39)
MSIL IS Equity	1,163.00	(1.00)
HDFCB IS Equity	510.85	(0.82)

BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	8,861.59	(1.47)	(0.35)	7.33	11.17
BANKEK	12,936.31	0.70	2.60	8.08	15.96
CD	7,033.07	2.13	4.07	5.84	23.82
CG	13,690.08	(0.36)	1.03	5.77	24.65
FMCG	4,072.91	0.83	0.61	7.65	34.30
HC	6,504.31	(0.21)	1.63	5.37	11.00
IT	5,877.25	0.35	(0.81)	3.59	21.45
METAL	14,811.87	1.38	2.46	4.86	-
OIL & GAS	9,173.17	0.57	1.93	5.82	12.48
POWER	2,601.42	0.16	0.85	4.45	19.64
PSU	8,594.37	0.61	1.49	4.60	13.04
REALTY	2,230.91	2.02	5.52	10.63	16.39
TECH	3,590.72	0.56	(0.03)	3.21	24.39

Nifty Vs India VIX



Technical Picks

TATAPOWER: BUY (1316.00)



The stock is in an intermediate term uptrend and has reversed from its recent lows. The 14D RSI at 60 is pointed higher. Hourly oscillators on the charts depict a bullish view for the stock. The stock has closed above its key short term averages. We expect the stock to move higher in the near term. We recommend buying the stock at current levels for a target of 1375 and a SL of 1285 in the next 8 to 10 trading sessions.

Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ABB IS Equity	882.25	888.42	872.83	863.42	838.42	897.83	913.42	938.42
ACC IS Equity	986.80	984.67	977.33	967.87	951.07	994.13	1,001.47	1,018.27
ACEM IS Equity	127.60	126.98	125.62	123.63	120.28	128.97	130.33	133.68
AXSB IS Equity	1,273.05	1,271.35	1,264.70	1,256.35	1,241.35	1,279.70	1,286.35	1,301.35
BHARTI IS Equity	398.45	396.83	392.67	386.88	376.93	402.62	406.78	416.73
BHEL IS Equity	1,977.55	1,975.85	1,959.70	1,941.85	1,907.85	1,993.70	2,009.85	2,043.85
BPCL IS Equity	672.05	672.43	668.17	664.28	656.13	676.32	680.58	688.73
CAIR IS Equity	321.05	319.27	316.73	312.42	305.57	323.58	326.12	332.97
CIPLA IS Equity	319.05	318.62	316.73	314.42	310.22	320.93	322.82	327.02
DLFU IS Equity	239.85	236.92	233.33	226.82	216.72	243.43	247.02	257.12
GAIL IS Equity	457.00	457.45	450.90	444.80	432.15	463.55	470.10	482.75
GRASIM IS Equity	2,181.75	2,179.58	2,167.17	2,152.58	2,125.58	2,194.17	2,206.58	2,233.58
HCLT IS Equity	507.95	507.43	504.87	501.78	496.13	510.52	513.08	518.73
HDFC IS Equity	703.70	702.58	696.17	688.63	674.68	710.12	716.53	730.48
HDFCB IS Equity	510.85	512.73	506.47	502.08	491.43	517.12	523.38	534.03
HH IS Equity	1,791.80	1,800.98	1,778.87	1,765.93	1,730.88	1,813.92	1,836.03	1,871.08
HNDL IS Equity	184.55	183.65	182.30	180.05	176.45	185.90	187.25	190.85
HUVR IS Equity	330.85	331.05	329.30	327.75	324.45	332.60	334.35	337.65
ICICIB IS Equity	1,061.80	1,057.60	1,045.30	1,028.80	1,000.00	1,074.10	1,086.40	1,115.20
IDEA IS Equity	80.35	80.35	79.80	79.25	78.15	80.90	81.45	82.55
IDFC IS Equity	142.85	141.98	139.67	136.48	130.98	145.17	147.48	152.98
INFO IS Equity	2,750.50	2,743.05	2,724.10	2,697.70	2,652.35	2,769.45	2,788.40	2,833.75
ITC IS Equity	204.10	203.55	202.15	200.20	196.85	205.50	206.90	210.25
JPA IS Equity	77.65	77.23	76.52	75.38	73.53	78.37	79.08	80.93
JSP IS Equity	630.25	629.40	624.85	619.45	609.50	634.80	639.35	649.30
LT IS Equity	1,814.65	1,805.63	1,790.27	1,765.88	1,726.13	1,830.02	1,845.38	1,885.13
MM IS Equity	716.35	711.95	706.90	697.45	682.95	721.40	726.45	740.95
MSIL IS Equity	1,163.00	1,165.45	1,156.00	1,149.00	1,132.55	1,172.45	1,181.90	1,198.35
NTPC IS Equity	188.95	188.62	186.83	184.72	180.82	190.73	192.52	196.42
ONGC IS Equity	276.65	276.85	275.10	273.55	270.25	278.40	280.15	283.45
PNB IS Equity	1,159.80	1,157.23	1,144.62	1,129.43	1,101.63	1,172.42	1,185.03	1,212.83
PWGR IS Equity	109.85	109.60	108.85	107.85	106.10	110.60	111.35	113.10
RBXY IS Equity	548.80	546.85	542.40	536.00	525.15	553.25	557.70	568.55
RCOM IS Equity	95.30	94.73	93.77	92.23	89.73	96.27	97.23	99.73
RELI IS Equity	578.45	575.00	569.60	560.75	546.50	583.85	589.25	603.50
RIL IS Equity	879.45	875.62	869.83	860.22	844.82	885.23	891.02	906.42
RPWR IS Equity	115.30	114.87	113.83	112.37	109.87	116.33	117.37	119.87
SAIL IS Equity	132.45	132.25	131.10	129.75	127.25	133.60	134.75	137.25
SBIN IS Equity	2,512.65	2,498.55	2,480.10	2,447.55	2,396.55	2,531.10	2,549.55	2,600.55
SIEM IS Equity	908.80	904.43	897.87	886.93	869.43	915.37	921.93	939.43
STLT IS Equity	166.95	166.20	164.55	162.15	158.10	168.60	170.25	174.30
SUEL IS Equity	51.15	50.95	50.60	50.05	49.15	51.50	51.85	52.75
SUNP IS Equity	509.70	506.95	503.90	498.10	489.25	512.75	515.80	524.65
TATA IS Equity	576.40	574.48	570.72	565.03	555.58	580.17	583.93	593.38
TCS IS Equity	1,140.05	1,136.15	1,124.15	1,108.25	1,080.35	1,152.05	1,164.05	1,191.95
TPWR IS Equity	1,316.20	1,307.48	1,296.97	1,277.73	1,247.98	1,326.72	1,337.23	1,366.98
TTMT IS Equity	983.95	988.03	973.92	963.88	939.73	998.07	1,012.18	1,036.33
UT IS Equity	35.60	35.12	34.53	33.47	31.82	36.18	36.77	38.42
WPRO IS Equity	415.20	414.28	411.57	407.93	401.58	417.92	420.63	426.98
NIFTY INDEX	5,613.55	5,599.47	5,571.28	5,529.02	5,458.57	5,641.73	5,669.92	5,740.37
SENSEX INDEX	18,653.87	18,608.71	18,526.99	18,400.12	18,191.53	18,735.58	18,817.30	19,025.89

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