

Market Overview

Indian markets closed with significant gains with the key benchmark indices closing with gains of over 2 percent for the day. The NSE Nifty moved up 108.25 points and closed at 5140.20 while the BSE Sensex added 353.93 points to close at 17099.28. IT and Banking stocks evinced buying interest. The overall market breadth remained positive. Prominent gainers among the Nifty stocks include RELCAPITAL, RPOWER and CAIRN while the losers were ONGC, BHEL and RANBAXY.

Corporate News

- Larsen & Toubro is set to partner government-owned Hindustan Shipyard for shipbuilding, as the defence ministry has recommended the company as the preferred partner. Sources familiar with the developments said L&T emerged as the strongest contender because of its experience in building submarines and its location on the same coastline as Hindustan Shipyard. The deal is yet to be formally tied up but an announcement is expected soon. BS
- Transatlantic Holdings Inc is rejecting a \$3.25 billion takeover offer from Warren Buffett's Berkshire Hathaway Inc that was set to expire on Tuesday. "The Transatlantic board of directors does not believe the all-cash proposal, at substantially less than book value, would deliver fair value to stockholders and is therefore not accepting it," New York-based Transatlantic said in an e-mailed statement on Tuesday. BS
- Murugappa group company EID Parry India Ltd has announced plans to acquire 100 per cent shares of its 51 per cent US-based subsidiary US Nutraceuticals LLC with an additional investment of Rs 24 crore in an effort to increase market presence in the US. BS
- French power equipment maker Alstom Grid's arm Areva T&D today said it had bagged a Rs 220 crore order from Sterlite Technologies for the construction of substations in Bhopal and Dhule in Maharashtra. BS
- Infrastructure and finance company IL&FS today said it had exited from joint venture ORIX Auto Infrastructure Services (OAISL) by selling its 50% stake to partner ORIX Corporation for undisclosed amount. OAISL, which offers a full range of auto infrastructure services business including commercial vehicle finance and car rental, has assets around Rs 850 crore across its various verticals. BS

Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	5,140.20	2.15	2.55	14.77
SENSEX	17,099.28	2.11	2.33	15.30
CNX 500	4,142.80	1.74	2.25	13.93
BSE MCAP	6,429.34	0.90	1.53	13.73
BSE SCAP	7,300.17	1.23	1.46	10.46

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	11,408.66	0.07	2.73	12.24
NASDAQ	2,590.24	(0.86)	2.29	19.73
BOVESPA	56,378.63	(1.27)	1.50	8.68
FTSE	5,363.71	1.98	3.66	10.44
CAC	2,984.05	1.50	3.08	8.58
DAX	5,571.68	2.88	7.85	9.89
NIKKEI	8,757.39	0.30	1.52	16.43
HANGSENG	18,944.85	(0.78)	(0.94)	8.69
STRAITS	2,780.50	(0.20)	1.31	7.84
KOSPI	1,849.52	0.36	5.45	12.80
SHANGAI	2,501.02	0.86	(0.65)	13.13

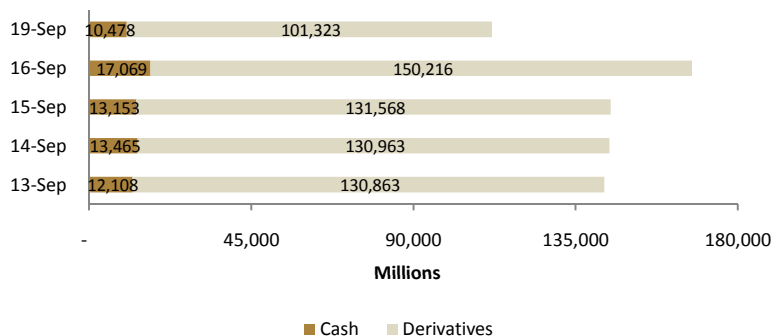
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	110.47	(0.13)	1.99
GOLD	1,806.13	0.08	(2.54)
SILVER	39.97	0.45	(6.86)
LME ALUMINIUM	2,291.25	(0.64)	(1.26)
LME COPPER	8,279.75	(0.71)	(5.96)
INDIA			
MCX GOLD (Rs)	27,761.00	(1.15)	(0.28)
MCX SILVER (Rs)	62,291.00	(1.90)	(1.54)

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	47.94	0.21	(4.76)
GBP-INR	75.42	0.15	(0.63)
EUR-INR	65.75	(0.10)	0.12
JPY-INR	0.63	(0.27)	(5.55)
GBP-USD	1.57	(0.04)	(4.39)
EUR-USD	1.37	0.08	(4.49)
JPY-USD	0.01	(0.15)	(0.60)

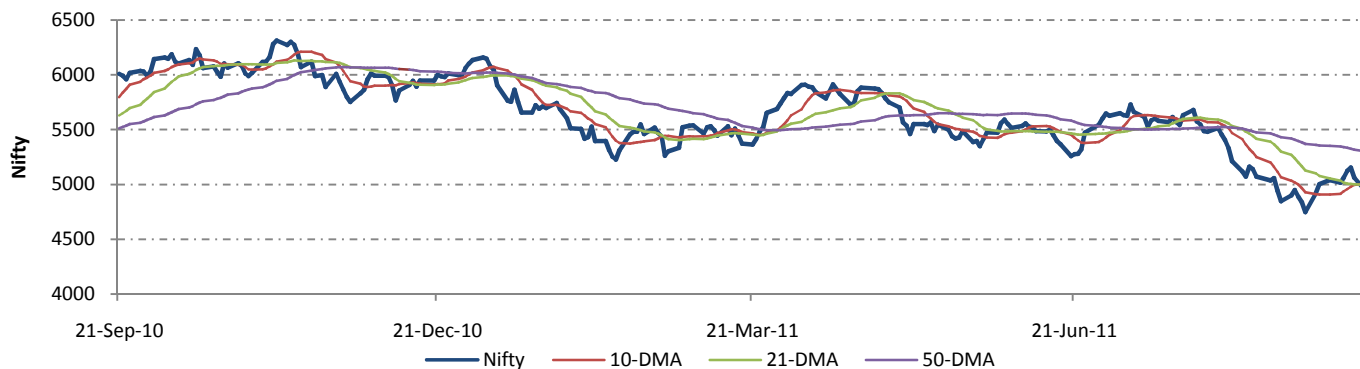
Turn Over	Buy Value	Sell Value	Net Value
FII's	1,559.60	1,563.60	(4.00)
DII's	748.52	1,066.21	(317.69)
CLIENT	1,776.78	1,855.29	(78.51)
PROPRIETARY	504.37	457.45	46.92
NRI	0.54	1.86	(1.32)

Advances/Declines	NSE	BSE
ADVANCES	1,021	1,849
DECLINES	446	937
UNCHANGED	66	130
AD RATIO	2.29	1.97

Turnover Analysis



Nifty Chart



Nifty Technical Outlook

It was a convincing pullback for the Index with the bulls dominating the entire session. The Nifty Index registered an intraday high of 5149.90 and a low of 5035.25 before finally closing the day at 5040.20 up 108 points from its previous close. The Nifty breadth remained positive with 45 advances to 5 declines. Crucial support for the Index is at 5110 and 5085 while the resistance is at 5160 and 5200.

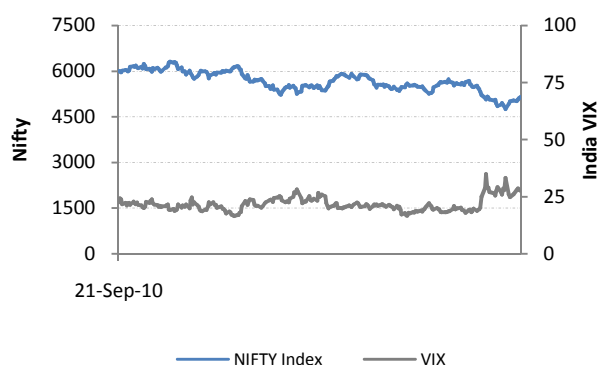
After a smart up move in yesterday's trade the short term oscillators for the Index have just rolled bullish on the hourly charts. It is advisable to remain cautious in the near term. The Index is around its key resistance zone of 5150 - 5230 which could act as a major hurdle in the near term. However a convincing move past these levels on the upside could trigger a short term rally towards 5350 levels. Failure to move past the resistance levels could once again pull the Index down in the days ahead. It is advisable to trade the small moves on an intraday basis.

	Sensex	Nifty
10 DMA	16,843.13	5,056.98
20 DMA	16,652.11	4,996.79
50 DMA	17,405.69	5,231.34
RSI - 14D	53.43	53.75

BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	8,965.09	1.33	4.52	9.68	11.38
BANKEKX	11,267.29	2.31	3.57	4.54	13.83
CD	6,844.82	2.74	5.72	11.79	21.78
CG	11,836.21	0.28	(2.22)	2.46	20.13
FMCG	3,944.49	1.09	(1.39)	1.05	30.21
HC	6,010.66	1.10	0.79	2.75	10.20
IT	5,229.27	3.23	3.50	10.09	18.92
METAL	12,392.47	1.97	1.75	4.95	-
OIL & GAS	8,841.70	1.94	2.47	8.45	11.84
POWER	2,212.16	1.02	1.73	1.04	15.77
PSU	7,739.04	0.52	1.96	0.05	11.78
REALTY	1,824.84	1.79	5.76	8.83	13.74
TECH	3,271.81	2.79	3.30	7.86	22.38

Nifty Vs India VIX



Technical Picks

HDFCBANK: BUY(491.35)



The stock has reversed from its short term lows and is in a short term uptrend. The stock is currently trading above its key short term moving averages. Oscillators on the hourly and daily charts have rolled bullish reflecting a positive bias for the stock in the near term. We expect the stock to move higher from current levels. We recommend buying the stock at current levels for a target of 510 and a SL of 477 in the near term.

Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ACC IS Equity	1,066.70	1,062.83	1,055.87	1,045.03	1,027.23	1,073.67	1,080.63	1,098.43
ACEM IS Equity	146.65	146.40	145.15	143.65	140.90	147.90	149.15	151.90
AXSB IS Equity	1,143.90	1,130.93	1,111.97	1,080.03	1,029.13	1,162.87	1,181.83	1,232.73
BHARTI IS Equity	391.40	389.90	387.30	383.20	376.50	394.00	396.60	403.30
BHEL IS Equity	1,640.30	1,644.72	1,625.73	1,611.17	1,577.62	1,659.28	1,678.27	1,711.82
BJAUT IS Equity	1,628.10	1,621.13	1,612.27	1,596.43	1,571.73	1,636.97	1,645.83	1,670.53
BPCL IS Equity	665.00	663.85	658.70	652.40	640.95	670.15	675.30	686.75
CAIR IS Equity	305.40	300.47	292.93	280.47	260.47	312.93	320.47	340.47
CIPLA IS Equity	282.40	280.82	278.63	274.87	268.92	284.58	286.77	292.72
DLFU IS Equity	212.15	209.80	206.35	200.55	191.30	215.60	219.05	228.30
DRRD IS Equity	1,537.15	1,530.75	1,517.55	1,497.95	1,465.15	1,550.35	1,563.55	1,596.35
GAIL IS Equity	436.40	434.37	431.13	425.87	417.37	439.63	442.87	451.37
GRASIM IS Equity	2,319.65	2,302.98	2,277.97	2,236.28	2,169.58	2,344.67	2,369.68	2,436.38
HCLT IS Equity	403.20	399.17	393.53	383.87	368.57	408.83	414.47	429.77
HDFC IS Equity	675.05	669.28	660.57	646.08	622.88	683.77	692.48	715.68
HDFCB IS Equity	491.35	489.20	485.15	478.95	468.70	495.40	499.45	509.70
HMCL IS Equity	2,205.70	2,204.78	2,192.07	2,178.43	2,152.08	2,218.42	2,231.13	2,257.48
HNDL IS Equity	150.05	147.92	145.33	140.62	133.32	152.63	155.22	162.52
HUVR IS Equity	343.00	342.07	338.18	333.37	324.67	346.88	350.77	359.47
ICICIB IS Equity	882.35	876.75	865.70	849.05	821.35	893.40	904.45	932.15
IDFC IS Equity	115.20	114.53	113.52	111.83	109.13	116.22	117.23	119.93
INFO IS Equity	2,436.55	2,417.23	2,394.47	2,352.38	2,287.53	2,459.32	2,482.08	2,546.93
ITC IS Equity	198.50	197.63	196.07	193.63	189.63	200.07	201.63	205.63
JPA IS Equity	72.50	71.62	70.43	68.37	65.12	73.68	74.87	78.12
JSP IS Equity	555.30	555.45	545.05	534.80	514.15	565.70	576.10	596.75
KMB IS Equity	479.40	477.12	472.83	466.27	455.42	483.68	487.97	498.82
LT IS Equity	1,562.90	1,562.17	1,551.73	1,540.57	1,518.97	1,573.33	1,583.77	1,605.37
MM IS Equity	814.40	810.38	801.27	788.13	765.88	823.52	832.63	854.88
MSIL IS Equity	1,154.95	1,144.45	1,127.00	1,099.05	1,053.65	1,172.40	1,189.85	1,235.25
NTPC IS Equity	172.00	171.22	169.78	167.57	163.92	173.43	174.87	178.52
ONGC IS Equity	261.50	263.70	257.55	253.60	243.50	267.65	273.80	283.90
PNB IS Equity	1,003.10	995.00	981.10	959.10	923.20	1,017.00	1,030.90	1,066.80
PWGR IS Equity	98.80	98.82	97.73	96.67	94.52	99.88	100.97	103.12
RCAPT IS Equity	418.95	412.28	403.87	388.78	365.28	427.37	435.78	459.28
RCOM IS Equity	84.20	83.50	82.50	80.80	78.10	85.20	86.20	88.90
RELI IS Equity	458.15	454.37	448.38	438.62	422.87	464.13	470.12	485.87
RIL IS Equity	851.80	840.68	827.42	803.03	765.38	865.07	878.33	915.98
RPWR IS Equity	83.75	82.53	81.07	78.38	74.23	85.22	86.68	90.83
SAIL IS Equity	111.65	110.25	108.50	105.35	100.45	113.40	115.15	120.05
SBIN IS Equity	1,990.70	1,964.20	1,928.50	1,866.30	1,768.40	2,026.40	2,062.10	2,160.00
SESA IS Equity	223.55	222.48	220.17	216.78	211.08	225.87	228.18	233.88
SIEM IS Equity	876.20	869.40	859.00	841.80	814.20	886.60	897.00	924.60
STLT IS Equity	133.80	132.47	130.48	127.17	121.87	135.78	137.77	143.07
SUNP IS Equity	484.40	482.25	477.50	470.60	458.95	489.15	493.90	505.55
TATA IS Equity	461.10	458.63	454.67	448.23	437.83	465.07	469.03	479.43
TCS IS Equity	1,057.95	1,048.02	1,032.03	1,006.12	964.22	1,073.93	1,089.92	1,131.82
TPWR IS Equity	997.80	991.52	983.03	968.27	945.02	1,006.28	1,014.77	1,038.02
TTMT IS Equity	166.20	164.82	162.83	159.47	154.12	168.18	170.17	175.52
WPRO IS Equity	350.95	348.72	342.43	333.92	319.12	357.23	363.52	378.32
NIFTY INDEX	5,140.20	5,108.45	5,067.00	4,993.80	4,879.15	5,181.65	5,223.10	5,337.75
SENSEX INDEX	17,099.28	16,997.80	16,860.17	16,621.05	16,244.30	17,236.92	17,374.55	17,751.30

Sujayalakshmi Krishna, CFTe
sujaya.lakshmi@o3securities.com

Manjunath R
manjunath.r@o3securities.com

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o3securities

o3 House
27, Magrath Road,
Bangalore – 560001
Board: +91 80 4241 0000
Fax: +91 80 4241 0022
Website: www.o3securities.com