

Market Overview

After starting the day on a flat note Indian markets gained momentum in late trade to close with gains of nearly a percent. The BSE Sensex was up 148.99 points and closed at 18871.29 while the NSE Nifty added 46.35 points to close at 5680.30. Telecom stocks hogged the limelight registering solid gains. The overall market breadth remained positive. Prominent gainers among the Nifty stocks include RCOM, BHARTIARTL and AXISBANK while the losers were CIPLA, SESAGOA and POWERGRID.

Corporate News

- Reliance Industries (RIL) today said it would pursue with the government to resolve issues that had held up approval for its stake sale in two exploration blocks to UK's BP Plc. The government had last week approved BP Plc acquiring 30% stake in 21 of the planned 23 oil and gas blocks of RIL for \$7.2 billion. BS
- Coal India Ltd (CIL), the state-owned monopoly coal producer, is seeking the government's approval to acquire 30 per cent stake in a coal asset in Indonesia, Chairman and Managing Director N C Jha said. Coal India has been in discussions with Indonesia's Golden Energy Mines for a possible stake purchase in its assets. The company has earmarked Rs 6,000 crore from its Rs 10,200-crore expenditure plan for the current financial year to buy coal properties abroad, to bridge the widening gap of 83 million tonne in the demand and supply of coal. BS
- India Inc's plans to raise over Rs 30,000 crore from initial share sales this year have been put on the back burner as investors' appetite remains low and promoters are unwilling to sell at lower valuations. Several private sector companies that had got a nod for initial public offers (IPOs) from the Securities and Exchange Board of India (Sebi) have allowed the one-year window to lapse. They have not re-filed the draft red herring prospectus (DRHP) with the regulator. BS
- Engineering solutions provider Thermax Limited announced its partnership with Amonix Inc to offer concentrated photovoltaic (CPV) systems for solar power generation in India. This development comes in the wake of The National Solar Mission, an initiative of the Government of India and the State Governments to promote ecologically sustainable growth while addressing India's energy security challenge and to meet the challenges of climate change. BS

Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	5,688.45	0.97	1.33	16.84
SENSEX	18,898.19	0.94	1.31	17.06
CNX 500	4,582.20	0.83	0.96	15.72
BSE MCAP	7,080.33	0.49	0.42	15.04
BSE SCAP	8,508.78	0.54	0.54	12.06

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	12,592.80	(0.70)	1.68	13.81
NASDAQ	2,842.80	(0.56)	2.81	22.94
BOVESPA	59,970.54	(0.50)	1.93	9.44
FTSE	5,925.26	(0.16)	3.00	14.24
CAC	3,812.97	(0.77)	4.44	11.38
DAX	7,344.54	0.25	3.33	12.15
NIKKEI	10,102.84	0.63	2.26	18.56
HANGSENG	22,474.41	0.83	2.63	11.78
STRAITS	3,172.67	0.03	2.47	10.66
KOSPI	2,155.51	0.22	1.17	14.32
SHANGAI	2,689.67	0.03	(3.84)	14.96

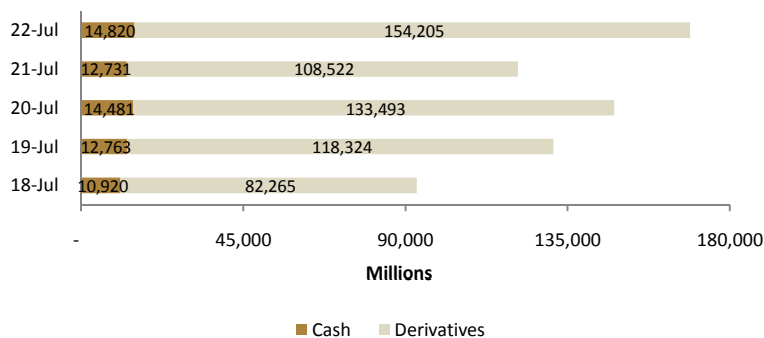
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	117.94	0.01	12.00
GOLD	1,613.82	(0.01)	7.41
SILVER	40.39	0.09	17.77
LME ALUMINIUM	2,592.50	1.21	4.96
LME COPPER	9,633.00	(0.22)	6.61
INDIA			
MCX GOLD (Rs)	23,321.00	1.00	5.02
MCX SILVER (Rs)	59,425.00	1.70	13.57

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	44.33	0.15	1.58
GBP-INR	72.41	(0.29)	(0.56)
EUR-INR	64.17	(0.54)	(0.27)
JPY-INR	0.57	(0.05)	(1.92)
GBP-USD	1.63	0.35	2.15
EUR-USD	1.45	0.68	1.32
JPY-USD	0.01	(0.20)	(3.41)

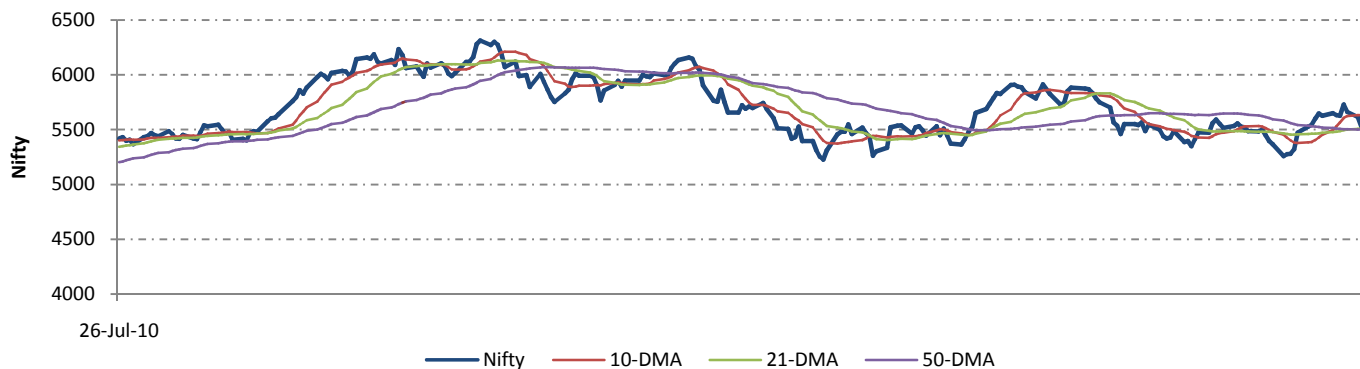
Turn Over	Buy Value	Sell Value	Net Value
FII's	2,723.20	2,198.50	524.70
DII's	1,511.75	1,287.50	224.25
CLIENT	1,996.57	2,052.20	(55.63)
PROPRIETARY	573.22	552.14	21.08
NRI	2.93	0.75	2.18

Advances/Declines	NSE	BSE
ADVANCES	30	1,609
DECLINES	17	1,274
UNCHANGED	1	121
AD RATIO	1.76	1.26

Turnover Analysis



Nifty Chart



Nifty Technical Outlook

After a range bound movement in early trade the Index moved higher in the second half on the back of good buying in key Index stocks. It was a highest close for the Index in more than two weeks. The Index registered an intraday high of 5700.55 and a low of 5616.70 and finally closed at 5680.30 down 46.35 points. The Nifty breadth remained strong with 39 advances to 11 declines. Crucial support for the Index is at 5642 and 5615 while the resistance is at 5700 and 5735.

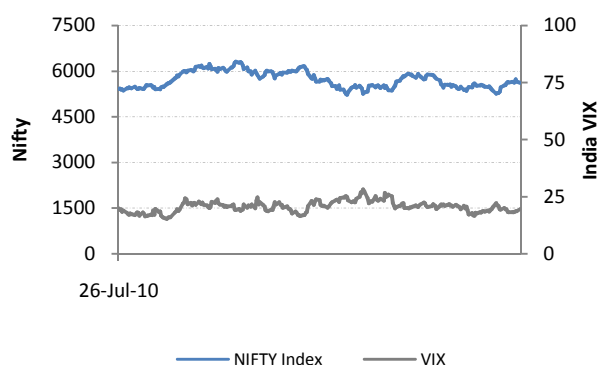
The Index has moved towards the upper band of the trading range and is nearing the crucial resistance zone of 5750. With the 200 DMA around these levels it would act as a crucial level for the Index in the near term. Any convincing move past these levels could turn things positive for the Index. With the RBI monetary policy review slated for today expect a volatile day of trade for the Index.

	Sensex	Nifty
10 DMA	18,588.08	5,589.60
20 DMA	18,680.97	5,611.51
50 DMA	18,364.27	5,513.22
RSI - 14D	58.47	59.09

BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	8,988.12	1.45	1.43	5.00	11.30
BANKEX	13,018.94	0.85	0.64	5.05	16.01
CD	6,792.79	0.30	(3.42)	4.54	22.97
CG	13,890.48	1.31	1.46	3.98	25.16
FMCG	4,073.70	(0.88)	0.02	4.89	34.07
HC	6,508.19	1.40	0.06	4.23	10.97
IT	5,929.81	(0.05)	0.89	(1.03)	21.78
METAL	14,989.92	1.54	1.20	2.86	-
OIL & GAS	9,303.55	1.24	1.42	2.88	12.63
POWER	2,588.36	0.72	(0.50)	1.99	19.63
PSU	8,618.14	0.61	0.28	2.63	13.09
REALTY	2,226.19	0.99	(0.21)	11.27	15.83
TECH	3,681.43	1.18	2.53	1.42	25.16

Nifty Vs India VIX



Technical Picks

UNION BANK: BUY (304.90)



The stock has been trading in an intermediate downtrend and is in range bound movement for the past few trading sessions. A falling wedge breakout on the daily charts of the stock depicts bullishness in the near term. The stock has closed above its key short term moving averages while the 14D RSI is at 51.32. We expect the stock to move higher from current levels in the near term. We recommend buying the stock at current levels for a target of 325 and a SL of 292 in the next 8 to 10 trading sessions.

Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ABB IS Equity	892.15	890.15	883.55	874.95	859.75	898.75	905.35	920.55
ACC IS Equity	999.75	995.93	988.87	977.98	960.03	1,006.82	1,013.88	1,031.83
ACEM IS Equity	131.40	130.68	128.87	126.33	121.98	133.22	135.03	139.38
AXSB IS Equity	1,337.25	1,323.53	1,307.07	1,276.88	1,230.23	1,353.72	1,370.18	1,416.83
BHARTI IS Equity	432.65	426.80	415.40	398.15	369.50	444.05	455.45	484.10
BHEL IS Equity	1,998.85	1,987.45	1,970.00	1,941.15	1,894.85	2,016.30	2,033.75	2,080.05
BPCL IS Equity	671.30	671.10	666.20	661.10	651.10	676.20	681.10	691.10
CAIR IS Equity	327.75	327.57	324.23	320.72	313.87	331.08	334.42	341.27
CIPLA IS Equity	316.95	318.48	313.47	309.98	301.48	321.97	326.98	335.48
DLFU IS Equity	243.90	242.48	239.07	234.23	225.98	247.32	250.73	258.98
GAIL IS Equity	466.75	469.75	461.55	456.35	442.95	474.95	483.15	496.55
GRASIM IS Equity	2,205.50	2,207.20	2,192.50	2,179.50	2,151.80	2,220.20	2,234.90	2,262.60
HCLT IS Equity	516.60	512.47	505.68	494.77	477.07	523.38	530.17	547.87
HDFC IS Equity	708.20	704.73	699.57	690.93	677.13	713.37	718.53	732.33
HDFCB IS Equity	505.20	502.95	499.40	493.60	484.25	508.75	512.30	521.65
HH IS Equity	1,826.50	1,819.62	1,809.23	1,791.97	1,764.32	1,836.88	1,847.27	1,874.92
HNDL IS Equity	181.00	179.18	176.67	172.33	165.48	183.52	186.03	192.88
HUVR IS Equity	331.20	331.65	329.30	327.40	323.15	333.55	335.90	340.15
ICICIB IS Equity	1,074.85	1,071.78	1,059.57	1,044.28	1,016.78	1,087.07	1,099.28	1,126.78
IDEA IS Equity	92.45	90.77	87.13	81.82	72.87	96.08	99.72	108.67
IDFC IS Equity	143.60	142.92	140.83	138.07	133.22	145.68	147.77	152.62
INFO IS Equity	2,807.75	2,807.97	2,790.88	2,774.02	2,740.07	2,824.83	2,841.92	2,875.87
ITC IS Equity	205.40	205.28	203.27	201.13	196.98	207.42	209.43	213.58
JPA IS Equity	76.45	76.00	74.90	73.35	70.70	77.55	78.65	81.30
JSP IS Equity	632.40	630.27	623.83	615.27	600.27	638.83	645.27	660.27
LT IS Equity	1,852.35	1,842.93	1,827.57	1,802.78	1,762.63	1,867.72	1,883.08	1,923.23
MM IS Equity	748.30	740.77	728.53	708.77	676.77	760.53	772.77	804.77
MSIL IS Equity	1,181.25	1,173.28	1,161.57	1,141.88	1,110.48	1,192.97	1,204.68	1,236.08
NTPC IS Equity	183.65	183.38	181.77	179.88	176.38	185.27	186.88	190.38
ONGC IS Equity	279.90	279.77	277.28	274.67	269.57	282.38	284.87	289.97
PNB IS Equity	1,197.00	1,187.00	1,174.00	1,151.00	1,115.00	1,210.00	1,223.00	1,259.00
PWGR IS Equity	108.50	108.43	107.37	106.23	104.03	109.57	110.63	112.83
RBXY IS Equity	543.75	542.40	537.00	530.25	518.10	549.15	554.55	566.70
RCOM IS Equity	107.75	103.48	98.27	88.78	74.08	112.97	118.18	132.88
RELI IS Equity	589.35	587.50	579.10	568.85	550.20	597.75	606.15	624.80
RIL IS Equity	882.85	884.67	877.33	871.82	858.97	890.18	897.52	910.37
RPWR IS Equity	117.10	116.42	114.93	112.77	109.12	118.58	120.07	123.72
SAIL IS Equity	133.95	133.30	131.95	129.95	126.60	135.30	136.65	140.00
SBIN IS Equity	2,512.70	2,503.32	2,481.63	2,450.57	2,397.82	2,534.38	2,556.07	2,608.82
SIEM IS Equity	944.35	938.78	930.57	916.78	894.78	952.57	960.78	982.78
STLT IS Equity	172.80	171.93	170.42	168.03	164.13	174.32	175.83	179.73
SUEL IS Equity	54.55	54.25	52.70	50.85	47.45	56.10	57.65	61.05
SUNP IS Equity	525.65	520.83	512.82	499.98	479.13	533.67	541.68	562.53
TATA IS Equity	591.25	588.42	581.83	572.42	556.42	597.83	604.42	620.42
TCS IS Equity	1,139.90	1,135.68	1,127.37	1,114.83	1,093.98	1,148.22	1,156.53	1,177.38
TPWR IS Equity	1,314.25	1,306.17	1,294.33	1,274.42	1,242.67	1,326.08	1,337.92	1,369.67
TTMT IS Equity	1,006.40	1,001.80	991.70	977.00	952.20	1,016.50	1,026.60	1,051.40
UT IS Equity	35.90	35.87	35.13	34.37	32.87	36.63	37.37	38.87
WPRO IS Equity	410.15	407.85	404.10	398.05	388.25	413.90	417.65	427.45
NIFTY INDEX	5,680.30	5,665.85	5,631.15	5,582.00	5,498.15	5,715.00	5,749.70	5,833.55
SENSEX INDEX	18,871.29	18,824.80	18,717.33	18,563.37	18,301.94	18,978.76	19,086.23	19,347.66

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