

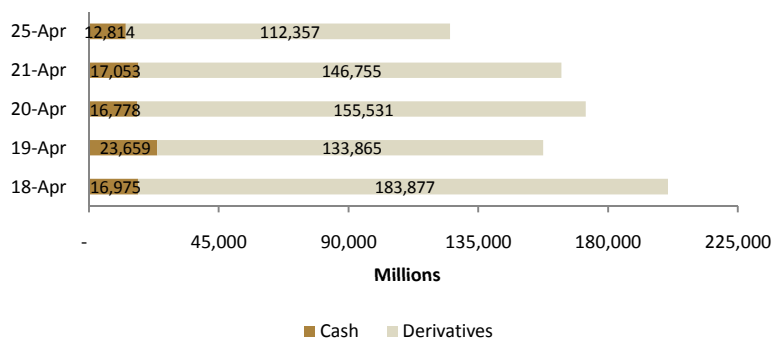
Market Overview

It was a quiet start to the week with the key benchmark Indices trading in a tight range and finally closed on a flat note. The BSE Sensex closed at 19584, down 18 points while the NSE Nifty dropped 10 points to close at 5874.50. The overall market breadth was negative. Prominent gainers among the Nifty stocks include STER, AMBUJACEM and SBI while the losers were AXISBANK, RELIANCE and DLF.

Corporate News

- An independent review of Reliance Industries' (RIL's) operations in the KG D6 block off the east coast has found the company responsible for the fall in gas production from the country's most-prolific field. The report, submitted to the government last week, says the slow pace of field development is the reason production has fallen to 50 million standard cubic metres a day (mscmd) from a peak of 60 mscmd last year. BS
- Just over a year after breaking up its joint venture (JV) with Renault, Mahindra and Mahindra (M&M) on Monday said it had renamed the 'Logan' sedan as 'Verito', completely dropping the French auto maker's badge from the entry level sedan. BS
- Jayesh Desai, CEO of Unitech Infrastructure, is expected to be appointed interim chairman of the Board of Directors of Unitech Wireless, following the arrest of Sanjay Chandra in the 2G spectrum case last week. BS
- Sterlite Industries, a part of London-listed Vedanta Resources Plc, on Monday said its fourth-quarter consolidated net profit rose 35 per cent to Rs 1,925 crore from a year ago. Net sales advanced to Rs 10,000 crore from Rs 7,147 crore. BS
- Mahindra Finance, financial services arm of Mahindra & Mahindra, recorded 12 per cent rise in net profit at Rs 157 crore for the fourth quarter ended March. The company had a net profit of Rs 140 crore in the same quarter a year ago. Its total income rose 27 per cent to Rs 602 crore for Q4, last fiscal, from Rs 475 crore in the same period in 2009-10, Mahindra & Mahindra Financial Services (Mahindra Finance) said in a filing to the Bombay Stock Exchange. BS

Turnover Analysis



Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	5,874.50	(0.17)	2.54	17.61
SENSEX	19,584.31	(0.09)	2.58	17.73
CNX 500	4,708.35	(0.07)	2.16	16.73
BSE MCAP	7,241.58	0.09	1.76	17.30
BSE SCAP	8,899.90	0.24	1.86	11.60

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	12,479.88	(0.21)	1.12	14.11
NASDAQ	2,825.88	0.20	2.21	35.57
BOVESPA	66,972.38	(0.13)	1.05	10.58
FTSE	6,018.30	(0.07)	0.91	14.77
CAC	4,021.88	0.43	1.30	12.21
DAX	7,295.49	0.64	2.08	13.18
NIKKEI	9,560.18	(1.15)	1.27	17.18
HANGSENG	23,956.10	(0.70)	(0.16)	12.88
STRAITS	3,173.33	(0.38)	1.61	11.27
KOSPI	2,207.62	(0.27)	4.12	13.47
SHANGAI	2,940.37	(0.62)	(1.75)	16.92

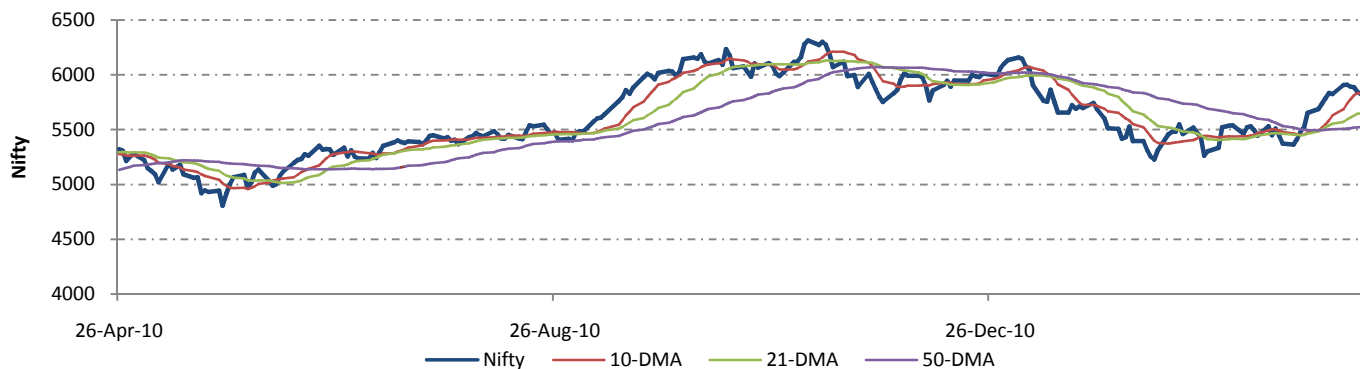
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	122.90	(0.52)	6.58
GOLD	1,498.02	(0.66)	4.72
SILVER	44.90	(4.57)	19.91
LME ALUMINIUM	#N/A N/A	0.59	4.76
LME COPPER	#N/A N/A	1.32	0.09
INDIA			
MCX GOLD (Rs)	22,015.00	0.16	5.71
MCX SILVER (Rs)	73,288.00	2.81	32.05

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	44.58	(0.21)	0.57
GBP-INR	73.41	(0.03)	(2.40)
EUR-INR	64.80	0.37	(2.81)
JPY-INR	0.55	(0.38)	0.51
GBP-USD	1.65	(0.18)	2.98
EUR-USD	1.45	(0.33)	3.17
JPY-USD	0.01	(0.17)	(0.01)

Turn Over	Buy Value	Sell Value	Net Value
FII's	2,841.80	2,219.30	622.50
DII's	1,082.10	845.48	236.62
CLIENT	2,011.05	2,022.87	(11.82)
PROPRIETARY	518.95	515.76	3.19
NRI	0.70	0.67	0.03

Advances/Declines	NSE	BSE
ADVANCES	612	1,340
DECLINES	816	1,558
UNCHANGED	49	103
AD RATIO	0.75	0.86

Nifty Chart



Nifty Technical Outlook

The NSE Nifty traded lackluster and finally closed on a flat note. The Index recorded an intraday high of 5906.60 and a low of 5857 and finally closed at 5874.50 down 10 points. Among the Nifty stocks 20 of them closed in the green while the 30 of them on the declining side. Crucial support for the Index is at 5855 and 5832 while the resistance is at 5922 and 5955.

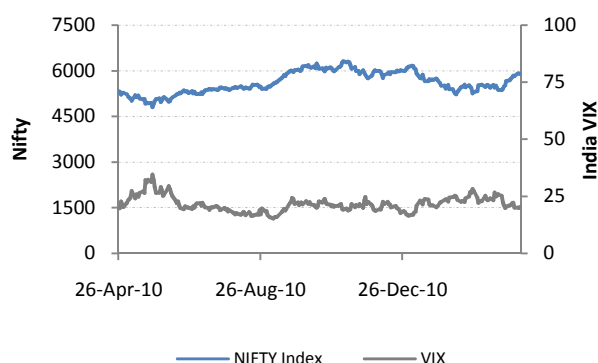
The current market trend is up and as long as the Index holds 5800 levels we are more likely to cross 5950 and move higher towards the 6058 levels. Expect the Index to continue moving upside ahead of the FNO expiry of current month contracts in the next few trading sessions. On the downside the Index has major support around 5820 and 5700 levels. On the upside the Index could face resistance around the 5950 levels in today's trade.

	Sensex	Nifty
10 DMA	19,425.94	5,833.02
20 DMA	19,332.31	5,804.41
50 DMA	18,621.61	5,585.00
RSI - 14D	59.73	59.48

BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	9,680.89	0.24	3.13	9.46	11.97
BANKEK	13,547.16	(0.05)	2.77	4.74	17.51
CD	6,543.18	0.92	3.44	10.39	25.18
CG	13,736.11	0.47	0.18	5.29	25.67
FMCG	3,750.16	0.15	1.05	6.44	35.71
HC	6,167.41	0.12	1.31	3.37	10.89
IT	6,255.52	0.83	2.86	(1.30)	23.35
METAL	16,692.04	0.34	4.34	5.51	-
OIL & GAS	10,140.43	(1.75)	1.61	1.50	14.24
POWER	2,727.92	(0.04)	(0.56)	2.94	22.28
PSU	9,181.87	0.38	1.52	4.67	14.98
REALTY	2,356.51	(1.18)	0.84	5.15	16.38
TECH	3,759.46	0.55	2.68	0.88	25.21

Nifty Vs India VIX



Technical Picks

ALLAHABAD BANK: BUY (224.60)



The stock has seen reversal from its near term lows and has made higher highs for the past few trading sessions indicating a near term uptrend. The 14 D RSI at 56.16 is headed higher. Hourly oscillators have turned positive. The stock has found major support around the 215 levels. We recommend buying the stock at current levels for a target of 240 and SL of 215.

Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ABB IS Equity	827.20	829.10	819.30	811.40	793.70	837.00	846.80	864.50
ACC IS Equity	1,112.55	1,112.87	1,100.73	1,088.92	1,064.97	1,124.68	1,136.82	1,160.77
ACEM IS Equity	155.60	154.22	152.43	149.27	144.32	157.38	159.17	164.12
AXSB IS Equity	1,377.30	1,385.60	1,362.70	1,348.10	1,310.60	1,400.20	1,423.10	1,460.60
BHARTI IS Equity	375.45	375.75	372.50	369.55	363.35	378.70	381.95	388.15
BHEL IS Equity	2,074.25	2,074.53	2,055.07	2,035.88	1,997.23	2,093.72	2,113.18	2,151.83
BPCL IS Equity	618.45	617.75	612.80	607.15	596.55	623.40	628.35	638.95
CAIR IS Equity	348.35	348.13	346.47	344.58	341.03	350.02	351.68	355.23
CIPLA IS Equity	319.75	320.82	317.68	315.62	310.42	322.88	326.02	331.22
DLFU IS Equity	241.70	243.55	238.75	235.80	228.05	246.50	251.30	259.05
GAIL IS Equity	479.45	477.98	472.57	465.68	453.38	484.87	490.28	502.58
GRASIM IS Equity	2,464.10	2,449.35	2,425.70	2,387.30	2,325.25	2,487.75	2,511.40	2,573.45
HCLT IS Equity	515.10	509.87	498.28	481.47	453.07	526.68	538.27	566.67
HDFC IS Equity	731.05	732.17	726.43	721.82	711.47	736.78	742.52	752.87
HDFCB IS Equity	2,391.00	2,406.02	2,370.98	2,350.97	2,295.92	2,426.03	2,461.07	2,516.12
HH IS Equity	1,773.60	1,779.37	1,758.73	1,743.87	1,708.37	1,794.23	1,814.87	1,850.37
HNDL IS Equity	219.20	218.88	216.12	213.03	207.18	221.97	224.73	230.58
HUVR IS Equity	288.65	289.88	286.37	284.08	278.28	292.17	295.68	301.48
ICICIB IS Equity	1,112.65	1,116.03	1,105.72	1,098.78	1,081.53	1,122.97	1,133.28	1,150.53
IDEA IS Equity	68.25	68.05	66.90	65.55	63.05	69.40	70.55	73.05
IDFC IS Equity	155.55	156.23	154.47	153.38	150.53	157.32	159.08	161.93
INFO IS Equity	2,941.30	2,937.55	2,911.15	2,881.00	2,824.45	2,967.70	2,994.10	3,050.65
ITC IS Equity	190.25	190.90	189.10	187.95	185.00	192.05	193.85	196.80
JPA IS Equity	100.70	101.03	99.52	98.33	95.63	102.22	103.73	106.43
JSP IS Equity	689.10	686.77	681.03	672.97	659.17	694.83	700.57	714.37
LT IS Equity	1,723.30	1,717.87	1,700.73	1,678.17	1,638.47	1,740.43	1,757.57	1,797.27
MM IS Equity	767.85	768.93	758.92	749.98	731.03	777.87	787.88	806.83
MSIL IS Equity	1,326.45	1,315.92	1,296.83	1,267.22	1,218.52	1,345.53	1,364.62	1,413.32
NATP IS Equity	-	-	-	-	-	-	-	-
ONGC IS Equity	303.40	304.73	300.77	298.13	291.53	307.37	311.33	317.93
PNB IS Equity	1,215.00	1,215.33	1,202.67	1,190.33	1,165.33	1,227.67	1,240.33	1,265.33
PWGR IS Equity	104.55	104.65	103.90	103.25	101.85	105.30	106.05	107.45
RBXY IS Equity	474.40	473.80	469.60	464.80	455.80	478.60	482.80	491.80
RCOM IS Equity	104.65	105.22	103.53	102.42	99.62	106.33	108.02	110.82
RELI IS Equity	693.40	691.50	687.00	680.60	669.70	697.90	702.40	713.30
RIL IS Equity	1,009.35	1,011.83	1,002.67	995.98	980.13	1,018.52	1,027.68	1,043.53
RPWR IS Equity	129.80	130.33	128.87	127.93	125.53	131.27	132.73	135.13
SAIL IS Equity	169.65	170.83	166.87	164.08	157.33	173.62	177.58	184.33
SBIN IS Equity	2,918.80	2,916.95	2,873.85	2,828.90	2,740.85	2,961.90	3,005.00	3,093.05
SIEM IS Equity	836.05	827.52	812.53	789.02	750.52	851.03	866.02	904.52
STLT IS Equity	186.25	184.70	179.40	172.55	160.40	191.55	196.85	209.00
SUEL IS Equity	55.20	55.92	54.33	53.47	51.02	56.78	58.37	60.82
SUNP IS Equity	446.00	446.33	442.67	439.33	432.33	449.67	453.33	460.33
TATA IS Equity	626.70	628.92	623.13	619.57	610.22	632.48	638.27	647.62
TCS IS Equity	1,197.85	1,191.50	1,179.00	1,160.15	1,128.80	1,210.35	1,222.85	1,254.20
TPWR IS Equity	1,330.70	1,331.23	1,317.57	1,304.43	1,277.63	1,344.37	1,358.03	1,384.83
TTMT IS Equity	1,242.55	1,245.23	1,233.47	1,224.38	1,203.53	1,254.32	1,266.08	1,286.93
UT IS Equity	40.70	40.73	40.02	39.33	37.93	41.42	42.13	43.53
WPRO IS Equity	466.20	465.08	461.77	457.33	449.58	469.52	472.83	480.58
NIFTY INDEX	5,874.50	5,879.37	5,852.13	5,829.77	5,780.17	5,901.73	5,928.97	5,978.57
SENSEX INDEX	19,584.31	19,604.38	19,511.27	19,438.23	19,272.08	19,677.42	19,770.53	19,936.68

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