

Market Overview

Indian markets witnessed a sharp cut in early trade but did well to recover from its lows. Cement and Telecom stocks hogged the limelight. The BSE Sensex closed at 19545, down 39 points from its previous close while the NSE Nifty closed at 5868, down 6 points. The overall market breadth was negative. Prominent gainers among the Nifty include SIEMENS, BPCL and HINDALCO while the losers were MARUTI, HINDUNILVR and RELCAPITAL.

Corporate News

- Advertisers may have to brace for an across-the-board rate increase in television advertising, as major TV broadcasters like Zee and Colors are looking to raise ad rates by 10-20 per cent. This decision was taken due to the increased investment in technology and growth in satellite TV audiences, adding to production and distribution costs. BS
- Lawson Software Inc, a maker of programs that help run businesses, agreed to sell itself to private-equity firm Golden Gate Capital Corp and Infor for about \$2 billion. Stockholders of Lawson will receive \$11.25 a share in cash, according to a statement today. The stock had risen to \$12.13 as of yesterday after the St Paul, Minnesota-based company disclosed on March 11 it was in discussions with Golden Gate and Infor about an unsolicited bid of \$11.25 a share. BS
- Petronet LNG, the country's biggest liquefied natural gas (LNG) importer, has more than doubled its net profit for the quarter ended March 31 on its highest ever gas sales. Net profit rose 113 per cent to Rs 206 crore, while net sales rose 65 per cent to Rs 3,940 crore. BS
- Wipro, the third largest IT firm in the country, has posted a net profit of Rs 1,375.4 crore for the quarter ended March 31, 2011, up 13.77% as compared to Rs 1,208.9 crore for the corresponding quarter a year ago, according to a press release filed with the Bombay Stock Exchange (BSE). The results are said to be in line with expectations. BS
- Country's largest producer of branded papers JK Paper Ltd plans to raise Rs 250 crore through a rights issue in May, a top company official said. JK Paper has taken up expansion project to increase the total installed capacity from 2,40,000 TPA to 3,90,000 TPA at its unit at Rayagada in Orissa. BS

Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	5,868.40	(0.10)	2.22	17.60
SENSEX	19,545.35	(0.20)	2.21	17.69
CNX 500	4,704.85	(0.07)	1.89	16.76
BSE MCAP	7,239.28	(0.03)	1.36	17.20
BSE SCAP	8,896.86	(0.03)	1.53	11.57

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	12,595.37	0.93	3.23	14.21
NASDAQ	2,847.54	0.77	4.10	35.77
BOVESPA	67,144.25	0.26	0.69	10.61
FTSE	6,069.36	0.85	1.22	14.88
CAC	4,045.29	0.58	1.78	12.26
DAX	7,356.51	0.84	2.48	13.29
NIKKEI	9,675.92	1.30	0.80	17.47
HANGSENG	24,107.50	0.40	1.14	12.97
STRAITS	3,185.47	0.51	0.70	11.30
KOSPI	2,208.33	0.14	1.82	13.46
SHANGAI	2,946.50	0.27	(2.00)	16.91

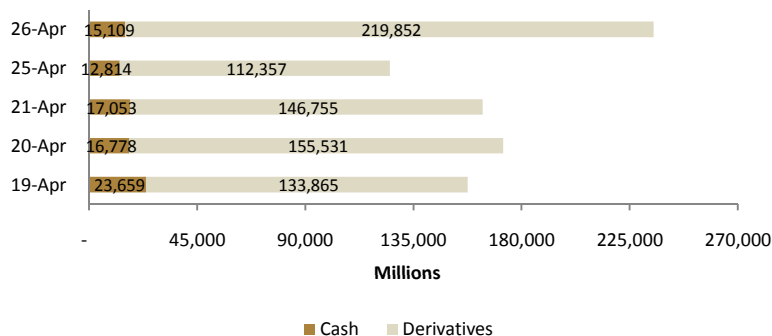
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	123.94	(0.23)	7.31
GOLD	1,506.48	0.04	5.39
SILVER	45.86	0.84	22.86
LME ALUMINIUM	2,737.25	0.12	4.89
LME COPPER	9,520.50	(1.66)	(1.57)
INDIA			
MCX GOLD (Rs)	21,780.00	(1.07)	4.59
MCX SILVER (Rs)	67,850.00	(7.42)	22.25

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	44.44	0.21	0.93
GBP-INR	73.30	0.15	(2.21)
EUR-INR	65.24	(0.27)	(3.42)
JPY-INR	0.54	0.22	0.70
GBP-USD	1.65	0.06	3.13
EUR-USD	1.47	0.24	4.20
JPY-USD	0.01	-	(0.17)

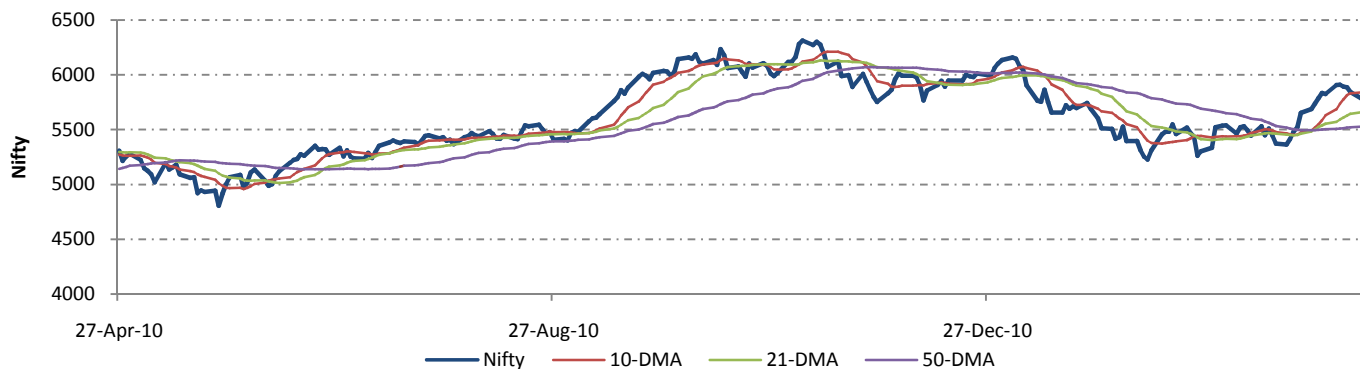
Turn Over	Buy Value	Sell Value	Net Value
FII's	1,563.50	2,834.00	(1,270.50)
DII's	1,106.75	944.94	161.81
CLIENT	2,266.63	2,211.92	54.71
PROPRIETARY	628.98	597.54	31.44
NRI	0.86	0.72	0.14

Advances/Declines	NSE	BSE
ADVANCES	597	1,286
DECLINES	818	1,570
UNCHANGED	55	121
AD RATIO	0.73	0.82

Turnover Analysis



Nifty Chart



Nifty Technical Outlook

The NSE Nifty remained quite volatile for the day and finally closing the day on a flat note with minimal losses. The Index recorded an intraday high of 5893.20 and a low of 5791.55 and finally closed at 5868.40 down 6 points. Among the Nifty stocks 22 of them closed in the green while 28 of them closed on the declining side. Crucial support for the Index is at 5826 and 5790 while the resistance is at 5895 and 5922.

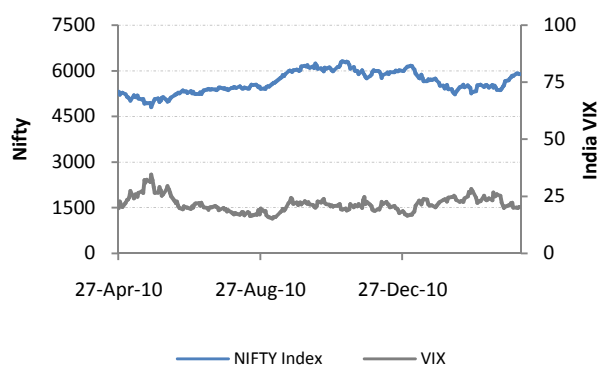
Currently the market is in consolidation mode and the Index needs to break out of its range in order to show a move. Expect the Indices to remain volatile ahead of the F&O expiry. The Index could attempt a breakout on the upside with major resistance around 5950 levels. It is advisable for traders to hold on to their long positions with a SL of 5790.

	Sensex	Nifty
10 DMA	19,421.36	5,831.29
20 DMA	19,392.04	5,821.71
50 DMA	18,660.66	5,597.29
RSI - 14D	58.74	58.96

BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	9,694.71	(0.08)	3.45	9.38	11.97
BANKEK	13,578.98	(0.14)	2.12	4.59	17.48
CD	6,490.61	(0.80)	2.08	9.50	25.01
CG	13,757.84	0.01	0.06	5.31	25.68
FMCG	3,742.70	0.08	2.04	6.52	35.74
HC	6,196.66	0.42	2.00	3.80	10.94
IT	6,238.61	(0.28)	2.33	(1.58)	23.28
METAL	16,796.37	0.05	4.37	5.55	-
OIL & GAS	10,140.58	(0.35)	0.63	1.14	14.17
POWER	2,734.42	(0.12)	0.18	2.81	22.26
PSU	9,191.07	(0.03)	1.77	4.64	14.98
REALTY	2,357.75	(0.31)	0.17	4.83	16.33
TECH	3,764.02	0.06	1.96	0.94	25.05

Nifty Vs India VIX



Technical Picks

LUPIN: BUY (419.25)



The stock has been trading in a sideways mode for the past one month. The 14D RSI is at 58.08 while the hourly oscillators are in neutral zone. We expect the stock to break out on the upside after the current consolidation phase. We recommend buying the stock at current levels for a target of 450 and a SL of 406 in the next 5 to 6 trading sessions.

Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ABB IS Equity	835.90	832.33	824.77	813.63	794.93	843.47	851.03	869.73
ACC IS Equity	1,124.45	1,117.65	1,108.30	1,092.15	1,066.65	1,133.80	1,143.15	1,168.65
ACEM IS Equity	157.80	156.70	155.20	152.60	148.50	159.30	160.80	164.90
AXSB IS Equity	1,356.35	1,360.93	1,334.07	1,311.78	1,262.63	1,383.22	1,410.08	1,459.23
BHARTI IS Equity	381.60	379.35	375.85	370.10	360.85	385.10	388.60	397.85
BHEL IS Equity	2,070.00	2,066.33	2,046.67	2,023.33	1,980.33	2,089.67	2,109.33	2,152.33
BPCL IS Equity	630.00	628.57	623.43	616.87	605.17	635.13	640.27	651.97
CAIR IS Equity	348.65	348.73	347.97	347.28	345.83	349.42	350.18	351.63
CIPLA IS Equity	317.70	317.30	312.90	308.10	298.90	322.10	326.50	335.70
DLFU IS Equity	238.70	239.72	236.58	234.47	229.22	241.83	244.97	250.22
GAIL IS Equity	482.70	480.77	476.03	469.37	457.97	487.43	492.17	503.57
GRASIM IS Equity	2,502.50	2,489.50	2,464.00	2,425.50	2,361.50	2,528.00	2,553.50	2,617.50
HCLT IS Equity	516.50	514.48	510.77	505.03	495.58	520.22	523.93	533.38
HDFC IS Equity	722.85	721.65	710.30	697.75	673.85	734.20	745.55	769.45
HDFCB IS Equity	2,359.85	2,366.07	2,334.28	2,308.72	2,251.37	2,391.63	2,423.42	2,480.77
HH IS Equity	1,771.35	1,772.33	1,752.67	1,733.98	1,695.63	1,791.02	1,810.68	1,849.03
HNDL IS Equity	223.00	221.27	218.23	213.47	205.67	226.03	229.07	236.87
HUVR IS Equity	283.60	283.97	278.98	274.37	264.77	288.58	293.57	303.17
ICICIB IS Equity	1,121.45	1,115.00	1,104.60	1,087.75	1,060.50	1,131.85	1,142.25	1,169.50
IDEA IS Equity	68.60	68.32	67.53	66.47	64.62	69.38	70.17	72.02
IDFC IS Equity	155.50	155.25	154.05	152.60	149.95	156.70	157.90	160.55
INFO IS Equity	2,942.35	2,939.10	2,923.25	2,904.15	2,869.20	2,958.20	2,974.05	3,009.00
ITC IS Equity	191.65	189.72	187.03	182.42	175.12	194.33	197.02	204.32
JPA IS Equity	99.80	99.63	98.22	96.63	93.63	101.22	102.63	105.63
JSP IS Equity	695.15	692.95	685.90	676.65	660.35	702.20	709.25	725.55
LT IS Equity	1,713.35	1,708.03	1,686.57	1,659.78	1,611.53	1,734.82	1,756.28	1,804.53
MM IS Equity	756.65	757.57	747.13	737.62	717.67	767.08	777.52	797.47
MSIL IS Equity	1,302.60	1,308.25	1,291.60	1,280.60	1,252.95	1,319.25	1,335.90	1,363.55
NATP IS Equity	-	-	-	-	-	-	-	-
ONGC IS Equity	303.85	302.08	298.92	293.98	285.88	307.02	310.18	318.28
PNB IS Equity	1,221.85	1,216.28	1,197.57	1,173.28	1,130.28	1,240.57	1,259.28	1,302.28
PWGR IS Equity	104.30	104.18	103.22	102.13	100.08	105.27	106.23	108.28
RBXY IS Equity	472.40	472.93	467.57	462.73	452.53	477.77	483.13	493.33
RCOM IS Equity	106.30	106.05	104.90	103.50	100.95	107.45	108.60	111.15
RELI IS Equity	684.15	685.85	675.75	667.35	648.85	694.25	704.35	722.85
RIL IS Equity	1,001.15	1,002.57	996.13	991.12	979.67	1,007.58	1,014.02	1,025.47
RPWR IS Equity	129.95	129.52	128.43	126.92	124.32	131.03	132.12	134.72
SAIL IS Equity	166.95	167.40	165.10	163.25	159.10	169.25	171.55	175.70
SBIN IS Equity	2,933.75	2,922.92	2,896.23	2,858.72	2,794.52	2,960.43	2,987.12	3,051.32
SIEM IS Equity	866.05	852.68	835.37	804.68	756.68	883.37	900.68	948.68
STLT IS Equity	183.70	183.28	181.12	178.53	173.78	185.87	188.03	192.78
SUEL IS Equity	54.85	54.72	53.93	53.02	51.32	55.63	56.42	58.12
SUNP IS Equity	447.10	444.58	440.47	433.83	423.08	451.22	455.33	466.08
TATA IS Equity	627.40	623.98	619.02	610.63	597.28	632.37	637.33	650.68
TCS IS Equity	1,189.00	1,190.45	1,178.90	1,168.80	1,147.15	1,200.55	1,212.10	1,233.75
TPWR IS Equity	1,323.75	1,320.52	1,303.73	1,283.72	1,246.92	1,340.53	1,357.32	1,394.12
TTMT IS Equity	1,261.30	1,250.93	1,234.87	1,208.43	1,165.93	1,277.37	1,293.43	1,335.93
UT IS Equity	41.30	41.48	40.52	39.73	37.98	42.27	43.23	44.98
WPRO IS Equity	464.70	462.18	456.57	448.43	434.68	470.32	475.93	489.68
NIFTY INDEX	5,868.40	5,851.05	5,808.90	5,749.40	5,647.75	5,910.55	5,952.70	6,054.35
SENSEX INDEX	19,545.35	19,492.80	19,359.47	19,173.59	18,854.38	19,678.68	19,812.01	20,131.22

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