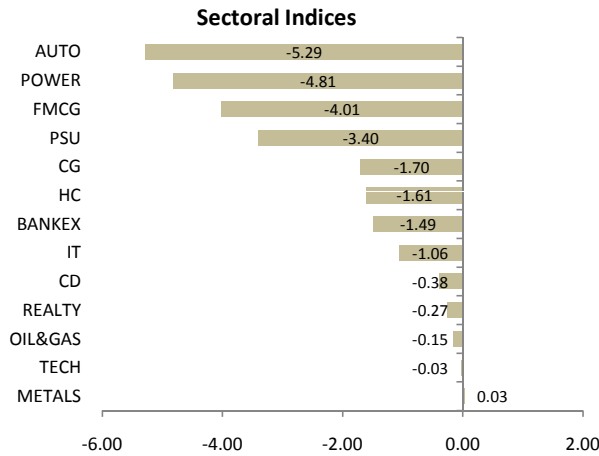


It was another disappointing week of trade for the Indian markets with the key benchmark indices, Nifty and Sensex losing 2 percent over the week. Almost all the sectoral indices closed with negative gains for the week. The BSE Metal Index was the only Index to close flat. The BSE Auto, BSE Power and BSE FMCG Indices remained major losers during the week. On the Global front majority of the Indices managed a positive weekly close.

Sectoral Indices Performance



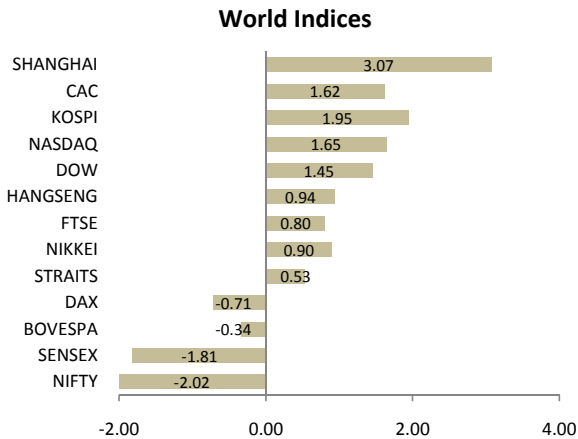
Highlights of the Week

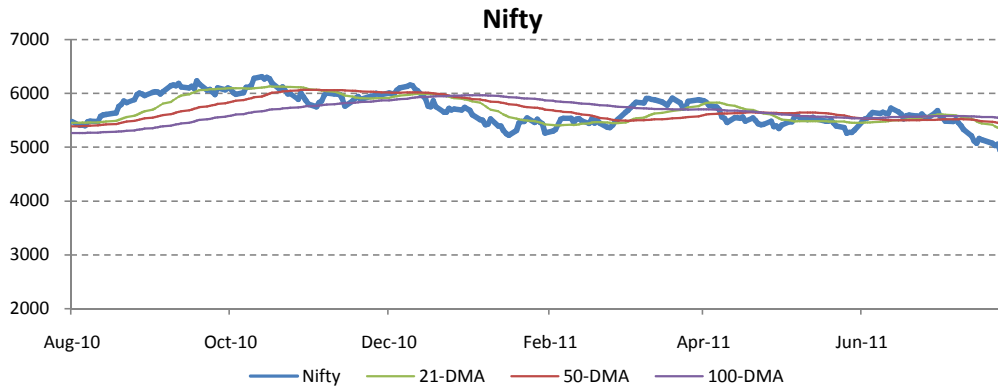
➤ GVK Power and Infrastructure Ltd (GVKPIL) today announced that it proposes to acquire more shares in Bangalore International Airport Ltd by exercising the right of first refusal extended by Siemens Project Ventures GMBH, one of the promoters of the airport.

➤ Food inflation surged yet again to inch closer to the double-digit mark in mid-August, even as price levels in case of fuels remained steady. The annual Wholesale Price Index-based food inflation estimates rose 9.8 per cent during the week ended August 13, up from the 9.03 per cent year-on-year increase reported in the previous week.

➤ Indian investors from Monday will be able to take an exposure in the US equity markets on the NSE via rupee-denominated derivative contracts based on S&P-500 and Dow Jones Industrial Average (DJIA). The new contracts will include futures on both the DJIA and the S&P 500, and options on S&P-500. Also, the trades are to take place in Indian trading hours.

Global Indices Performance





Nifty Technical Outlook

The NSE Nifty continued its declining trend with the Index losing nearly 2 percent on a WoW basis. The downtrend can be attributed to the continued selling of FII's throughout the week. The Index slipped past the crucial levels of 4800 and registered a 15 month low during the week.

The 4700 level is a crucial support level for the Index in the near term. The low of 4692 made in Feb 2010 could act as a major support levels for the Nifty. A pullback from these support levels would keep the long term trend positive for the Index. A break down below 4700 could bring the Index further down to 4540.

The Index continues to remain oversold both on the daily and weekly charts. With the Index deeply oversold at current levels, expect the Index to witness a pullback towards 4890 and 4950 levels in the near term. However a strong close above the 5145 levels would turn things positive for the Index in the short to medium term.

NIFTY

Weekly High	4,965.80
Weekly Low	4,720.00
20 DMA	5,145.65
50 DMA	5,383.15
100 DMA	5,499.76
RSI (14)	27.65

SENSEX

Weekly High	16,549.21
Weekly Low	15,765.53
20 DMA	17,105.14
50 DMA	17,910.55
100 DMA	18,315.20
RSI (14)	28.44

Top Nifty Gainers

Company	Close	Chg. %
ABB LTD	816.35	4.27
BHARTI AIRTEL	398.65	1.93
HINDALCO INDS	139.15	1.09
HINDUSTAN UNILEV	319.65	0.90
IDEA CELLULAR	95.85	0.89

Top Nifty Losers

Company	Close	Chg. %
RELIANCE CAPITAL	344.20	(12.93)
SUZLON ENERGY	34.25	(12.52)
PUNJAB NATL BANK	909.20	(10.12)
AXIS BANK LTD	1,000.30	(9.82)
STATE BANK IND	1,887.85	(9.17)

Technical Picks for the Week

MARUTI: BUY(1083.40)



The stock is in a continuous near term downtrend registering lower lows. Oscillators on the hourly and daily charts of the stock are deeply oversold. The 14 D RSI is at 30.09. We expect the stock to rebound from current levels for a target of 1162 in the short term. We recommend buying the stock at current levels with a strict SL of 1047.

Technical Picks for the Week

HINDPETRO: BUY(375.20)



The stock has been trading in a sideways mode trading in a range for the past few months. It is currently trading at short term support levels. The 14D RSI is at 41.39. 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 400 and a strict SL of 362 in the next 6 to 8 trading sessions.

Company Name	Ex-Date	Purpose
STI India Limited	29-Aug-11	ANNUAL GENERAL MEETING
Vindhya Telelinks Limited	29-Aug-11	ANNUAL GENERAL MEETING
Next Mediaworks Limited	29-Aug-11	ANNUAL GENERAL MEETING
HBL Power Systems Limited	29-Aug-11	ANNUAL GENERAL MEETING AND DIVIDEND RE.0.10 PER SHARE
Shyam Telecom Limited	29-Aug-11	ANNUAL GENERAL MEETING
Talbro's Automotive Components Limited	29-Aug-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.1.20 PER SHARE
Adhunik Metaliks Limited	29-Aug-11	DIVIDEND-RS.1.50 PER SHARE
Century Plyboards (India) Limited	29-Aug-11	INTERIM DIVIDEND RE.1/- PER SHARE (PURPOSE REVISED)
Kothari Sugars And Chemicals Limited	29-Aug-11	ANNUAL GENERAL MEETING
Deep Industries Limited	29-Aug-11	ANNUAL GENERAL MEETING/DIVIDEND RE 0.50 PER SHARE
Norben Tea & Exports Limited	29-Aug-11	ANNUAL GENERAL MEETING
The Andhra Pradesh Paper Mills Limited	29-Aug-11	ANNUAL GENERAL MEETING/DIVIDEND RE 1 PER SHARE
Dhanus Technologies Limited	29-Aug-11	BONUS 12:5
JB Chemicals & Pharmaceuticals Limited	29-Aug-11	SPECIAL INTERIM DIVIDEND RS.40/- PER SHARE
Noida Toll Bridge Company Limited	29-Aug-11	ANNUAL GENERAL MEETING
Punjab Chemicals & Crop Protection Limited	29-Aug-11	ANNUAL GENERAL MEETING
National Fertilizers Limited	29-Aug-11	ANNUAL GENERAL MEETING AND DIVIDEND RE.0.85 PER SHARE
BSL Limited	29-Aug-11	ANNUAL GENERAL MEETING AND DIVIDEND RE.0.75 PER SHARE
Gujarat Raffia Industries Limited	29-Aug-11	ANNUAL GENERAL MEETING
Tilaknagar Industries Limited	29-Aug-11	ANNUAL GENERAL MEETING AND DIVIDEND RE.0.80 PER SHARE
Khaitan Electricals Limited	29-Aug-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.1.50 PER SHARE
Maharashtra Seamless Limited	29-Aug-11	DIVIDEND-RS.6/- PER SHARE
Chennai Petroleum Corporation Limited	29-Aug-11	DIVIDEND-RS.12/- PER SHARE
Birla Ericsson Optical Limited	29-Aug-11	ANNUAL GENERAL MEETING
AVT Natural Products Limited	29-Aug-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.5/- PER SHARE
Mirza International Limited	29-Aug-11	ANNUAL GENERAL MEETING AND DIVIDEND RE.0.50 PER SHARE
The Jeyapore Sugar Company Limited	29-Aug-11	ANNUAL GENERAL MEETING
Royal Orchid Hotels Limited	30-Aug-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.1.50 PER SHARE
Industrial Investment Trust Limited	30-Aug-11	ANNUAL GENERAL MEETING AND DIVIDEND - RS. 1.50 PER SHARE
Sunflag Iron And Steel Company Limited	30-Aug-11	ANNUAL GENERAL MEETING AND DIVIDEND RE.0.50 PER SHARE
Network18 Media & Investments Limited	30-Aug-11	ANNUAL GENERAL MEETING
Genus Power Infrastructures Limited	30-Aug-11	DIVIDEND-RE.0.10 PER SHARE
Sai Television Limited	30-Aug-11	ANNUAL GENERAL MEETING
Harrisons Malayalam Limited	30-Aug-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.1.50 PER SHARE
JBM Auto Limited	30-Aug-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.2/- PER SHARE
Gemini Communication Limited	30-Aug-11	DIVIDEND RE 0.10 PER SHARE
Bannari Amman Sugars Limited	30-Aug-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.10/- PER SHARE
Unity Infraprojects Limited	30-Aug-11	ANNUAL GENERAL MEETING AND DIVIDEND RE.1/- PER SHARE
Gujarat State Fertilizers & Chemicals Limited	30-Aug-11	DIVIDEND-RS.7/- PER SHARE
Websol Energy Systems Limited	30-Aug-11	ANNUAL GENERAL MEETING
Hind Syntex Limited	30-Aug-11	ANNUAL GENERAL MEETING
UFLEX Limited	30-Aug-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.7.50 PER SHARE
IFCI Limited	30-Aug-11	ANNUAL GENERAL MEETING AND DIVIDEND RE.1/- PER SHARE
Sintex Industries Limited	30-Aug-11	DIVIDEND - RS. 0.65 PER SHARE
Dredging Corporation of India Limited	30-Aug-11	ANNUAL GENERAL MEETING
Rural Electrification Corporation Limited	30-Aug-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.4/- PER SHARE
Neyveli Lignite Corporation Limited	30-Aug-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.2.30 PER SHARE
Religare Enterprises Limited	30-Aug-11	ANNUAL GENERAL MEETING
Gayatri Projects Limited	30-Aug-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.5/- PER SHARE
Radico Khaitan Limited	30-Aug-11	ANNUAL GENERAL MEETING/DIVIDEND RE 0.70 PER SHARE
Radaan Mediaworks India Limited	30-Aug-11	ANNUAL GENERAL MEETING
Infomedia 18 Limited	30-Aug-11	ANNUAL GENERAL MEETING
TV18 Broadcast Limited	30-Aug-11	ANNUAL GENERAL MEETING
Wockhardt Limited	30-Aug-11	ANNUAL GENERAL MEETING
Gujarat Alkalies and Chemicals Limited	2-Sep-11	DIVIDEND - RS. 3 PER SHARE
MPS Limited	2-Sep-11	ANNUAL GENERAL MEETING

Corporate Actions

Company Name	Ex-Date	Purpose
HEG Limited	2-Sep-11	ANNUAL GENERAL MEETING AND DIVIDEND - RS 5.00 PER SHARE
Salona Cotspin Limited	2-Sep-11	ANNUAL GENERAL MEETING AND DIVIDEND RE.1/- PER SHARE
Surya Roshni Limited	2-Sep-11	DIVIDEND-RS.1.50 PER SHARE
Sun Pharmaceuticals Industries Limited	2-Sep-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.3.50 PER SHARE
Granules India Limited	2-Sep-11	ANNUAL GENERAL MEETING AND DIVIDEND RS.1.50 PER SHARE
Lakshmi Vilas Bank Limited	2-Sep-11	ANNUAL GENERAL MEETING/DIVIDEND RS 2.50 PER SHARE
NRC Limited	2-Sep-11	ANNUAL GENERAL MEETING
IDBI Bank Limited	2-Sep-11	DIVIDEND RS 3.50 PER SHARE
Hindustan Copper Limited	2-Sep-11	ANNUAL GENERAL MEETING AND DIVIDEND RE.0.50 PER SHARE
NHPC Limited	2-Sep-11	ANNUAL GENERAL MEETING AND DIVIDEND RE.0.60 PER SHARE (BC DATES

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