

Market Overview

Indian markets extended its gains for the fifth consecutive day on the back of positive buying across the board and positive global cues. Banking, Metal and FMCG stocks witnessed good buying. Both the benchmark indices closed with gains of over a percent. The BSE Sensex was up 201 points and closed at 18693 while the NSE Nifty added 55 points to close at 5600. The broader markets remained positive. Prominent gainers among the Nifty stocks include IDFC, HINDUNLVR and STER while the losers were ONGC, RPOWER and JPASSOCIATES.

Corporate News

- In one of the largest private equity (PE) deals in recent times, Apollo Global Management has decided to invest up to Rs 2,250 crore (\$500 million) in the diversified Welspun Group. Through a series of structured investments — in the form of convertible debt and equity — Apollo will take exposure to Welspun's holding company and its steel and infrastructure subsidiaries. This is Apollo's second and largest investment in India. It is also the second-largest investment by a single PE player in India, after Carlyle put in \$660 million (Rs 2,970 crore) in HDFC Bank in 2007. BS
- Canada-based Niko Resources has said it expects to increase its stake by 30 per cent in each, or all the three oil blocks it has with Reliance Industries Ltd in India. The company plans to exercise its pre-emptive rights in the blocks, including the prolific D6 block. BS
- Infosys Limited would announce results for its first quarter ending June 30, 2011 on July 12, the Bangalore-headquartered, NASDAQ-listed IT major said in a statement. BL
- Standard Chartered Private Equity (Mauritius) and Merlion India III have exited from ABG Shipyard by selling their entire 7.078% stake in the firm through open market transactions. In a notice to the Bombay Stock Exchange (BSE), ABG Shipyard said the two firms had sold 3.6 million shares in it within a span of five days from June 24. BS

Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	5,614.50	1.25	5.54	16.63
SENSEX	18,741.10	1.34	5.72	16.97
CNX 500	4,499.90	1.02	5.11	15.48
BSE MCAP	6,832.65	0.79	4.73	14.76
BSE SCAP	8,113.26	0.99	4.26	11.30

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	12,261.42	0.60	1.25	13.46
NASDAQ	2,740.49	0.41	2.67	23.24
BOVESPA	62,333.97	0.05	1.48	9.47
FTSE	5,855.95	1.54	1.44	13.99
CAC	3,924.23	1.88	1.37	11.71
DAX	7,294.14	1.73	0.22	12.07
NIKKEI	9,826.56	0.37	2.47	18.05
HANGSENG	22,413.76	1.65	3.06	11.77
STRAITS	3,110.88	1.01	2.17	10.53
KOSPI	2,098.84	0.16	2.04	13.92
SHANGAI	2,763.53	1.38	2.89	15.47

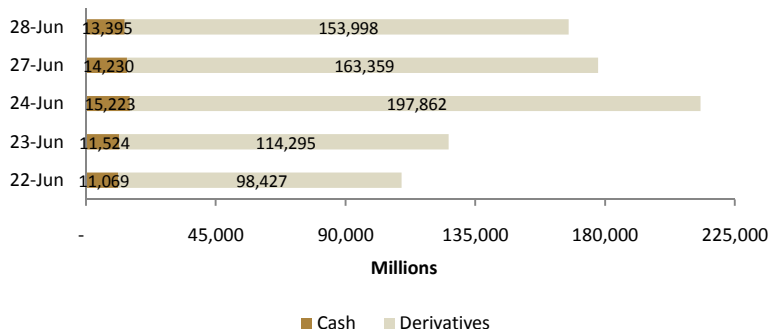
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	112.32	(0.07)	(3.49)
GOLD	1,513.95	0.09	(1.44)
SILVER	35.04	0.29	(9.15)
LME ALUMINIUM	2,503.25	0.57	(4.42)
LME COPPER	9,312.00	2.78	1.35
INDIA			
MCX GOLD (Rs)	22,005.00	0.09	(1.87)
MCX SILVER (Rs)	51,399.00	0.80	(9.75)

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	44.76	0.24	0.68
GBP-INR	72.09	(0.18)	2.80
EUR-INR	64.93	(0.16)	(0.01)
JPY-INR	0.56	(0.32)	(0.76)
GBP-USD	1.61	0.27	(2.09)
EUR-USD	1.45	0.46	0.74
JPY-USD	0.01	(0.41)	(1.33)

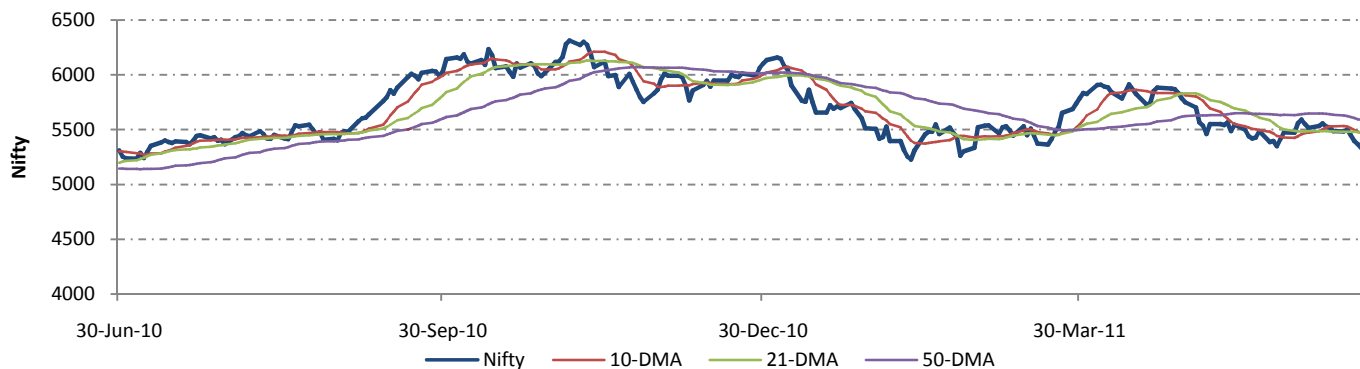
Turn Over	Buy Value	Sell Value	Net Value
FII's	2,913.20	1,897.20	1,016.00
DII's	1,290.67	1,531.26	(240.59)
CLIENT	1,938.96	2,006.43	(67.47)
PROPRIETARY	621.28	608.23	13.05
NRI	0.74	1.71	(0.97)

Advances/Declines	NSE	BSE
ADVANCES	40	1,795
DECLINES	10	1,056
UNCHANGED	1	129
AD RATIO	4.00	1.70

Turnover Analysis



Nifty Chart



Nifty Technical Outlook

The NSE Nifty continued its upward momentum and closed higher by a percent ahead of the F&O expiry. The Index registered an intraday high of 5608.65 and low of 5566.50 and finally closed at 5600.45. The Advance/Decline ratio remained positive with 37 advances to 13 declines among the Index stocks. Nifty has strong support at 5572 and 5535 while the resistance is at 5622 and 5650.

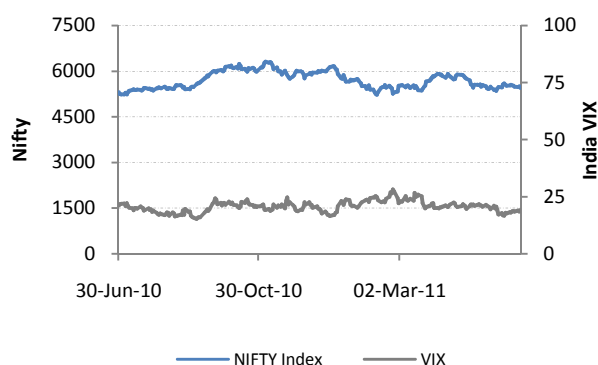
The markets continued to trade with strength with the Nifty Index briefly moving past the 5600 levels. The Index is hovering around the important resistance zone of 5600-5630 levels. Currently the momentum for the Index is strong and a move past this stiff resistance zone could take the Index higher towards the 5750 levels in the short term. The drop in crude prices could act as a major positive trigger for the markets in the days ahead.

	Sensex	Nifty
10 DMA	18,004.09	5,403.88
20 DMA	18,179.10	5,457.93
50 DMA	18,428.60	5,528.54
RSI - 14D	61.72	61.10

BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	8,835.17	0.51	5.94	(1.44)	11.05
BANKEX	12,809.83	1.12	6.33	1.76	15.77
CD	6,626.16	0.68	(1.07)	0.41	21.93
CG	13,866.98	1.14	7.34	6.00	24.76
FMCG	4,004.73	2.78	4.30	3.17	33.46
HC	6,424.72	0.59	3.84	0.14	10.77
IT	6,099.43	0.63	4.40	0.95	22.76
METAL	15,083.91	1.84	6.68	(2.44)	-
OIL & GAS	9,171.72	0.64	2.76	(4.22)	12.51
POWER	2,609.54	1.10	5.11	2.10	19.56
PSU	8,553.53	0.04	4.59	(0.45)	12.97
REALTY	2,014.14	1.02	3.82	(8.08)	14.72
TECH	3,707.36	0.55	4.56	1.60	25.62

Nifty Vs India VIX



Technical Picks

TATAPOWER- BUY (1283.00)



The stock has been in a short term uptrend making higher highs and higher lows on the daily charts. The stock is trading above its key short term averages. The 14D RSI is at 61. Daily and Hourly oscillators signal a buy for the stock. Expect the stock to continue its upward momentum in the near term. We recommend buying the stock at current levels for a target of 1350 and a SL of 1245 in the next 8 to 10 trading sessions.

Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ABB IS Equity	873.40	869.00	855.50	837.60	806.20	886.90	900.40	931.80
ACC IS Equity	965.70	969.57	959.68	953.67	937.77	975.58	985.47	1,001.37
ACEM IS Equity	131.80	132.33	130.17	128.53	124.73	133.97	136.13	139.93
AXSB IS Equity	1,293.55	1,298.72	1,281.43	1,269.32	1,239.92	1,310.83	1,328.12	1,357.52
BHARTI IS Equity	401.45	401.62	399.28	397.12	392.62	403.78	406.12	410.62
BHEL IS Equity	2,044.40	2,040.73	2,018.67	1,992.93	1,945.13	2,066.47	2,088.53	2,136.33
BPCL IS Equity	643.90	644.80	636.30	628.70	612.60	652.40	660.90	677.00
CAIR IS Equity	305.05	305.68	302.37	299.68	293.68	308.37	311.68	317.68
CIPLA IS Equity	332.20	332.02	329.53	326.87	321.72	334.68	337.17	342.32
DLFU IS Equity	209.10	210.08	206.67	204.23	198.38	212.52	215.93	221.78
GAIL IS Equity	441.65	444.12	434.83	428.02	411.92	450.93	460.22	476.32
GRASIM IS Equity	2,099.15	2,095.98	2,083.17	2,067.18	2,038.38	2,111.97	2,124.78	2,153.58
HCLT IS Equity	488.80	489.62	483.33	477.87	466.12	495.08	501.37	513.12
HDFC IS Equity	696.05	696.05	692.60	689.15	682.25	699.50	702.95	709.85
HDFCB IS Equity	2,489.10	2,474.37	2,449.73	2,410.37	2,346.37	2,513.73	2,538.37	2,602.37
HH IS Equity	1,848.95	1,856.17	1,833.58	1,818.22	1,780.27	1,871.53	1,894.12	1,932.07
HNDL IS Equity	182.05	182.58	180.77	179.48	176.38	183.87	185.68	188.78
HUVR IS Equity	332.80	330.52	326.38	319.97	309.42	336.93	341.07	351.62
ICICIB IS Equity	1,087.25	1,088.48	1,082.27	1,077.28	1,066.08	1,093.47	1,099.68	1,110.88
IDEA IS Equity	78.90	78.73	77.22	75.53	72.33	80.42	81.93	85.13
IDFC IS Equity	130.75	129.65	127.75	124.75	119.85	132.65	134.55	139.45
INFO IS Equity	2,881.75	2,885.58	2,864.17	2,846.58	2,807.58	2,903.17	2,924.58	2,963.58
ITC IS Equity	199.55	197.92	195.88	192.22	186.52	201.58	203.62	209.32
JPA IS Equity	77.90	78.37	77.03	76.17	73.97	79.23	80.57	82.77
JSP IS Equity	631.30	632.47	625.93	620.57	608.67	637.83	644.37	656.27
LT IS Equity	1,800.20	1,799.12	1,788.23	1,776.27	1,753.42	1,811.08	1,821.97	1,844.82
MM IS Equity	691.45	695.08	685.37	679.28	663.48	701.17	710.88	726.68
MSIL IS Equity	1,176.95	1,171.73	1,160.47	1,143.98	1,116.23	1,188.22	1,199.48	1,227.23
NTPC IS Equity	185.10	185.12	183.98	182.87	180.62	186.23	187.37	189.62
ONGC IS Equity	279.35	281.40	274.65	269.95	258.50	286.10	292.85	304.30
PNB IS Equity	1,085.25	1,080.37	1,073.18	1,061.12	1,041.87	1,092.43	1,099.62	1,118.87
PWGR IS Equity	110.10	109.83	109.17	108.23	106.63	110.77	111.43	113.03
RBXY IS Equity	547.15	543.42	537.33	527.52	511.62	553.23	559.32	575.22
RCOM IS Equity	94.40	94.83	93.67	92.93	91.03	95.57	96.73	98.63
RELI IS Equity	535.70	534.43	527.37	519.03	503.63	542.77	549.83	565.23
RIL IS Equity	885.25	881.78	875.57	865.88	849.98	891.47	897.68	913.58
RPWR IS Equity	114.00	114.48	112.77	111.53	108.58	115.72	117.43	120.38
SAIL IS Equity	136.45	136.83	135.42	134.38	131.93	137.87	139.28	141.73
SBIN IS Equity	2,379.55	2,370.35	2,354.30	2,329.05	2,287.75	2,395.60	2,411.65	2,452.95
SIEM IS Equity	892.15	889.03	883.07	873.98	858.93	898.12	904.08	919.13
STLT IS Equity	168.15	167.00	165.45	162.75	158.50	169.70	171.25	175.50
SUEL IS Equity	48.85	48.92	48.48	48.12	47.32	49.28	49.72	50.52
SUNP IS Equity	497.45	497.05	492.10	486.75	476.45	502.40	507.35	517.65
TATA IS Equity	601.60	597.78	592.82	584.03	570.28	606.57	611.53	625.28
TCS IS Equity	1,169.85	1,167.82	1,156.73	1,143.62	1,119.42	1,180.93	1,192.02	1,216.22
TPWR IS Equity	1,283.00	1,289.87	1,272.13	1,261.27	1,232.67	1,300.73	1,318.47	1,347.07
TTMT IS Equity	997.15	999.42	986.08	975.02	950.62	1,010.48	1,023.82	1,048.22
UT IS Equity	31.10	30.83	30.27	29.43	28.03	31.67	32.23	33.63
WPRO IS Equity	420.55	420.33	417.97	415.38	410.43	422.92	425.28	430.23
NIFTY INDEX	5,600.45	5,591.87	5,575.08	5,549.72	5,507.57	5,617.23	5,634.02	5,676.17
SENSEX INDEX	18,693.86	18,653.81	18,592.24	18,490.61	18,327.41	18,755.44	18,817.01	18,980.21

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