

Market Overview

It was a range bound day of trade for the Indian markets which closed flat with minimal loss. The BSE Sensex closed at 18232.06 down 34.04 points while the NSE Nifty dropped 3 points to close at 5473.10. Realty and Pharma stocks hogged the limelight. The overall market breadth remained positive. Prominent gainers among the Nifty stocks include SUNPHARMA, RANBAXY and CIPLA while the losers were M&M, HINDALCO and ONGC.

Corporate News

- Riding on higher realisation from metal sales, the net profit of National Aluminum Company (Nalco) has gone up 31 per cent during 2010-11 to Rs 1,069.3 crore, up from Rs 814.22 crore in the previous year. In 2010-11, the average realisation from alumina sales was \$350 per tonnes against \$264 last year. Similarly, the average price of aluminium in the international market jumped to \$2,335 per tonnes in the last financial year compared to \$1,946 per tonnes a year ago. BS
- Hindalco Industries posted a consolidated net profit of Rs 2,456 crore for the year ended March 2011, as against Rs 3,925 crore for 2009-10. Net sales were Rs 72,077 crore as against Rs 60,708 crore for 2009-10, up 19 per cent and the best-ever performance. BS
- Diversified firm Aditya Birla Nuvo today said its consolidated net profit surged over two-fold to Rs 223.91 crore for the quarter ended March 31, 2011, over the same period previous fiscal. The company's net income from operations stood at Rs 4,147.95 crore, as compared to Rs 3,605.27 crore in the same period previous fiscal, Aditya Birla Nuvo said in a filing to the Bombay Stock Exchange (BSE). BS
- Berger Paints India today posted a consolidated net profit of Rs 33.85 crore, 27% increase in the quarter ended March 31, 2011 as against the same period previous fiscal. The company had a consolidated net profit of Rs 26.75 crore in the quarter ended March 31, 2010, Berger Paints said in a filing to the Bombay Stock Exchange (BSE). BS

Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	5,492.00	0.29	1.80	16.29
SENSEX	18,266.61	0.00	1.41	16.56
CNX 500	4,431.90	0.50	1.95	15.29
BSE MCAP	6,787.74	0.85	1.90	14.97
BSE SCAP	8,154.64	0.55	1.25	10.61

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	12,441.58	0.31	(0.56)	13.66
NASDAQ	2,796.86	0.50	(0.23)	23.49
BOVESPA	63,953.93	(0.53)	2.58	9.51
FTSE	5,938.87	0.98	(0.16)	14.51
CAC	3,942.53	(0.21)	0.91	11.73
DAX	7,160.30	(0.04)	0.54	12.33
NIKKEI	9,635.99	1.31	1.61	17.60
HANGSENG	23,412.94	1.00	3.02	12.31
STRAITS	3,149.92	0.26	1.15	10.54
KOSPI	2,125.77	1.56	3.13	13.23
SHANGAI	2,702.86	0.01	(2.18)	15.15

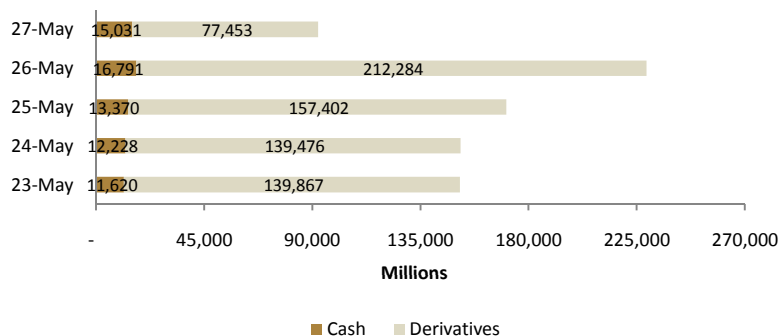
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	115.35	0.57	(8.19)
GOLD	1,537.15	(0.06)	(1.76)
SILVER	38.13	(0.06)	(20.40)
LME ALUMINIUM	#N/A N/A	2.42	(5.07)
LME COPPER	#N/A N/A	1.98	(1.16)
INDIA			
MCX GOLD (Rs)	22,500.00	(0.16)	1.63
MCX SILVER (Rs)	57,055.00	(0.09)	(20.58)

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	44.99	0.20	(1.46)
GBP-INR	74.42	(0.19)	(0.93)
EUR-INR	64.69	(0.46)	1.76
JPY-INR	0.55	0.61	(1.57)
GBP-USD	1.65	0.41	(0.68)
EUR-USD	1.44	0.68	(3.04)
JPY-USD	0.01	0.40	0.03

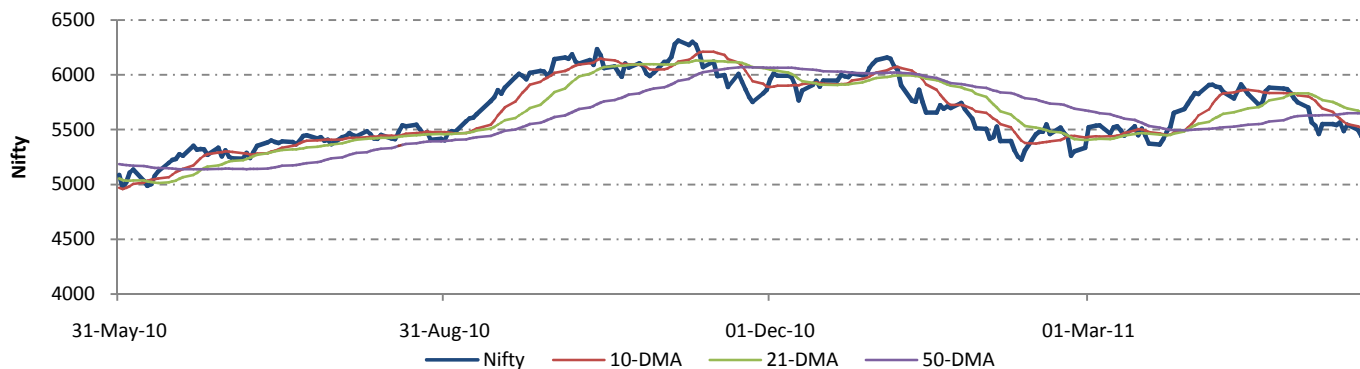
Turn Over	Buy Value	Sell Value	Net Value
FII's	2,703.60	2,449.90	253.70
DII's	740.25	790.64	(50.39)
CLIENT	1,758.56	1,785.75	(27.19)
PROPRIETARY	529.87	526.25	3.62
NRI	0.83	0.43	0.40

Advances/Declines	NSE	BSE
ADVANCES	36	1,629
DECLINES	12	1,150
UNCHANGED	1	122
AD RATIO	3.00	1.42

Turnover Analysis



Nifty Chart



Nifty Technical Outlook

The NSE Nifty Index traded totally lackluster on low volumes for the entire day. The Index registered an intraday high of 5509.30 and a low of 5458.60 and finally closed at 5473.10. Among the Nifty stocks 21 of them closed on the advancing side while 29 of them closed in the red. Crucial support for the Index is at 5445 and 5426 while the resistance is at 5510 and 5548.

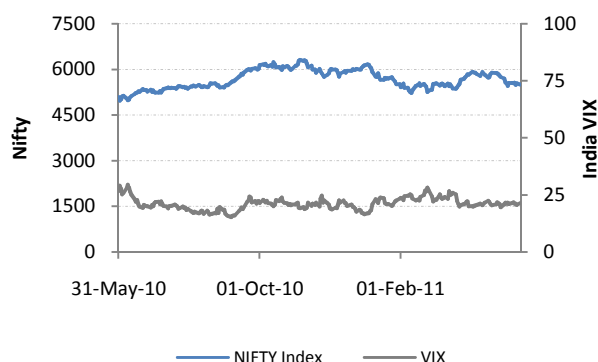
The Index has recovered well from last week's lows and is in a short term uptrend. Momentum oscillators on the hourly charts point higher signaling a buy for the Index in the near term. We recommend building long positions at current levels for a target of 5630 and a SL of 5385 in the near term. We expect the broader markets to outperform the Indices in the short term.

	Sensex	Nifty
10 DMA	18,108.64	5,426.59
20 DMA	18,282.93	5,478.35
50 DMA	18,775.74	5,633.46
RSI - 14D	44.96	45.51

BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	8,870.94	(1.50)	(1.03)	(7.46)	11.10
BANKEX	12,382.01	0.50	3.38	(6.08)	15.22
CD	6,504.22	2.01	1.67	1.10	21.05
CG	13,012.69	(0.30)	(0.26)	(0.86)	23.74
FMCG	3,790.84	(0.10)	0.65	0.48	31.87
HC	6,336.17	2.24	3.86	0.70	10.58
IT	5,990.69	0.23	(0.75)	(2.93)	22.43
METAL	15,189.13	(0.17)	2.95	(6.45)	-
OIL & GAS	9,493.01	(0.64)	2.85	(5.27)	12.90
POWER	2,524.52	(0.02)	0.67	(5.51)	18.20
PSU	8,458.49	0.47	2.78	(6.84)	12.91
REALTY	2,132.76	1.77	5.35	(2.56)	15.83
TECH	3,616.16	0.20	(0.20)	(2.87)	25.35

Nifty Vs India VIX



Technical Picks

GMDC: BUY (145.30)



The stock has been trading in a narrow range for the past one month and has broken past the range on the upside signaling a breakout. The 10 DEMA has just moved above the 20 DEMA signaling a buy for the stock in the near term. Hourly oscillators too depict a buy for the stock. We recommend buying the stock at current levels for a target of 160 and a SL of 135 in the next 8 to 10 trading sessions.

Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ABB IS Equity	858.65	857.40	851.90	845.15	832.90	864.15	869.65	881.90
ACC IS Equity	996.10	997.70	988.50	980.90	964.10	1,005.30	1,014.50	1,031.30
ACEM IS Equity	133.90	134.65	132.30	130.70	126.75	136.25	138.60	142.55
AXSB IS Equity	1,245.25	1,239.08	1,230.17	1,215.08	1,191.08	1,254.17	1,263.08	1,287.08
BHARTI IS Equity	371.45	370.78	367.67	363.88	356.98	374.57	377.68	384.58
BHEL IS Equity	1,931.70	1,936.00	1,918.55	1,905.40	1,874.80	1,949.15	1,966.60	1,997.20
BPCL IS Equity	627.25	629.13	622.12	616.98	604.83	634.27	641.28	653.43
CAIR IS Equity	338.20	338.17	332.33	326.47	314.77	344.03	349.87	361.57
CIPLA IS Equity	329.50	326.50	322.00	314.50	302.50	334.00	338.50	350.50
DLFU IS Equity	231.45	230.17	227.33	223.22	216.27	234.28	237.12	244.07
GAIL IS Equity	443.00	439.67	434.83	426.67	413.67	447.83	452.67	465.67
GRASIM IS Equity	2,244.65	2,246.97	2,228.93	2,213.22	2,179.47	2,262.68	2,280.72	2,314.47
HCLT IS Equity	508.85	509.40	503.80	498.75	488.10	514.45	520.05	530.70
HDFC IS Equity	668.55	666.02	660.53	652.52	639.02	674.03	679.52	693.02
HDFCB IS Equity	2,307.60	2,310.85	2,294.10	2,280.60	2,250.35	2,324.35	2,341.10	2,371.35
HH IS Equity	1,836.55	1,845.48	1,820.97	1,805.38	1,765.28	1,861.07	1,885.58	1,925.68
HNDL IS Equity	193.05	194.78	190.07	187.08	179.38	197.77	202.48	210.18
HUVR IS Equity	302.80	302.57	300.23	297.67	292.77	305.13	307.47	312.37
ICICIB IS Equity	1,077.70	1,077.05	1,070.75	1,063.80	1,050.55	1,084.00	1,090.30	1,103.55
IDEA IS Equity	68.25	67.77	66.98	65.72	63.67	69.03	69.82	71.87
IDFC IS Equity	139.80	139.33	137.87	135.93	132.53	141.27	142.73	146.13
INFO IS Equity	2,780.60	2,782.57	2,759.03	2,737.47	2,692.37	2,804.13	2,827.67	2,872.77
ITC IS Equity	187.60	187.85	186.10	184.60	181.35	189.35	191.10	194.35
JPA IS Equity	82.45	82.62	81.83	81.22	79.82	83.23	84.02	85.42
JSP IS Equity	635.25	638.15	630.30	625.35	612.55	643.10	650.95	663.75
LT IS Equity	1,630.95	1,636.38	1,618.07	1,605.18	1,573.98	1,649.27	1,667.58	1,698.78
MM IS Equity	663.05	678.25	644.05	625.05	571.85	697.25	731.45	784.65
MSIL IS Equity	1,210.45	1,214.48	1,202.97	1,195.48	1,176.48	1,221.97	1,233.48	1,252.48
NATP IS Equity	-	-	-	-	-	-	-	-
ONGC IS Equity	277.55	279.70	273.05	268.55	257.40	284.20	290.85	302.00
PNB IS Equity	1,070.45	1,073.53	1,059.07	1,047.68	1,021.83	1,084.92	1,099.38	1,125.23
PWGR IS Equity	99.00	98.47	97.68	96.37	94.27	99.78	100.57	102.67
RBXY IS Equity	536.60	530.67	519.93	503.27	475.87	547.33	558.07	585.47
RCOM IS Equity	87.55	86.75	84.60	81.65	76.55	89.70	91.85	96.95
RELI IS Equity	555.65	556.77	543.88	532.12	507.47	568.53	581.42	606.07
RIL IS Equity	938.85	942.03	931.07	923.28	904.53	949.82	960.78	979.53
RPWR IS Equity	116.55	116.68	115.37	114.18	111.68	117.87	119.18	121.68
SAIL IS Equity	141.60	142.70	139.90	138.20	133.70	144.40	147.20	151.70
SBIN IS Equity	2,237.30	2,235.43	2,216.87	2,196.43	2,157.43	2,255.87	2,274.43	2,313.43
SIEM IS Equity	861.75	866.45	852.90	844.05	821.65	875.30	888.85	911.25
STLT IS Equity	167.30	168.43	165.87	164.43	160.43	169.87	172.43	176.43
SUEL IS Equity	51.10	50.97	50.53	49.97	48.97	51.53	51.97	52.97
SUNP IS Equity	464.40	459.82	452.58	440.77	421.72	471.63	478.87	497.92
TATA IS Equity	579.30	581.10	575.30	571.30	561.50	585.10	590.90	600.70
TCS IS Equity	1,151.95	1,151.40	1,142.85	1,133.75	1,116.10	1,160.50	1,169.05	1,186.70
TPWR IS Equity	1,210.10	1,210.13	1,205.32	1,200.53	1,190.93	1,214.92	1,219.73	1,229.33
TTMT IS Equity	1,077.35	1,083.97	1,066.23	1,055.12	1,026.27	1,095.08	1,112.82	1,141.67
UT IS Equity	34.55	33.98	33.17	31.78	29.58	35.37	36.18	38.38
WPRO IS Equity	441.80	442.70	438.75	435.70	428.70	445.75	449.70	456.70
NIFTY INDEX	5,473.10	5,480.33	5,451.37	5,429.63	5,378.93	5,502.07	5,531.03	5,581.73
SENSEX INDEX	18,232.06	18,270.58	18,161.00	18,089.93	17,909.28	18,341.65	18,451.23	18,631.88

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