



### Indices

Indices	Today's close	% chg
Sensex	17,412	0.43
Nifty	5,222	0.47
S&P CNX 500	4,314	0.37
BSE 500	6,950	0.48
BSE Mid-Cap	6,974	0.38
BSE Small-Cap	8,824	0.85
BSE Auto	8,007	-0.23
BSE Health	5,588	0.27
BSE FMCG	3,108	1.55
BSE IT	5,322	-0.54
BSE PSU	9,265	1.61
BSE Bankex	10,858	0.04
BSE Oil & Gas	10,305	-0.55
BSE Metal	14,891	1.44
BSE Cons Dur	4,452	0.21
BSE Cap Good	14,219	1.06
BSE Realty	3,071	2.60
BSE Power	3,103	1.10

### Levels to Watch

	Sensex	Nifty
Day's High	17,442	5,231
Day's Low	17,249	5,171
21 EDMA	16,890	5,080
55 EDMA	17,001	5,100

### Trend Tracker

	Up/ Down	Sensex/ Nifty	Sensex/ Nifty
		Target	Reversal
ST	↑	17,800/5,339	17,050/5,110
MT	↓	15,651/4,675	17,693/5,345

ST: 0-14 days.

MT: 14-45 Days.

### Nifty Intraday Levels to Watch

	Support	Resistance
Nifty	5,203/5,188	5,231/5,260

**Equity Advisory Desk**

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### From Our Technical Desk

#### Quiet session

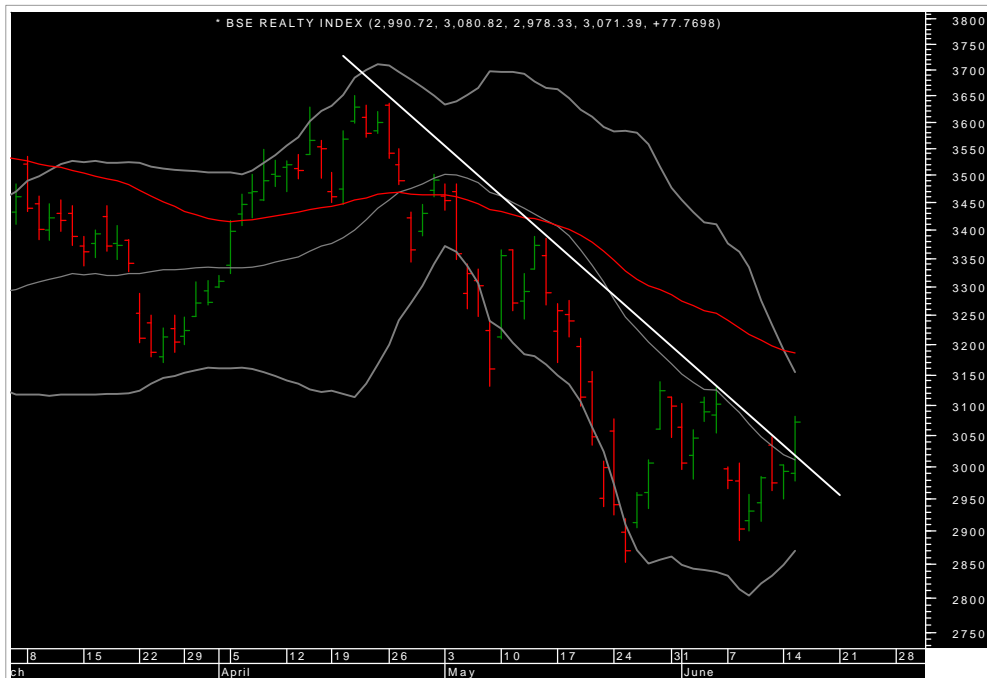
It was a quiet session for the market as Nifty just consolidated on the back Monday's rally. However, Nifty managed to close above 5200-mark amid low volatility. Heavy buying was seen in realty and FMCG stocks. Metal, power and capital good stocks also saw good buying. Selling pressure was seen in IT, oil&gas and auto stocks. Technically, the inverse Head-and-shoulders pattern is still valid and we are looking for the target of 5335 in the near future.



## Sectoral Speak

### BSE Realty

Buying was witnessed in the BSE Realty index and it outperformed the broader markets. On the daily chart this index has gone past the resistance of the falling trendline and hence in the short term we may witness a bounce back up to 3125-3200.



## Technical Recommendations

### EPT Calls

Date	Stocks	Action	Reco. Price	Stop- Loss	Target	CMP	% Chg	Comment
28-May-10	Infosys	Sell	2,655.00	2,756.00	2,506/2,356	<b>2,735.00</b>	-2.93%	
04-Jun-10	Herohonda	Sell	2,002.70	2,123.60	1,881/1,751	<b>2,019.00</b>	-0.81%	
07-Jun-10	Tatamotors	Sell	737.00	776.00	685/663	<b>760.35</b>	-3.07%	
07-Jun-10	ONGC	Sell	1,179.00	1,230.30	1,130/1,080	<b>1,169.10</b>	0.85%	

### EMT Calls

Date	Stocks	Action	Reco. Price	Stop- Loss	Target	CMP	% Chg	Comment
01-Jun-10	ICICI	Sell	846.00	870.00	821/801	<b>864.85</b>	-2.18%	

## Pivot Table

Name	Daily Close	S2	S1	PP	R1	R2
A.C.C.	877.85	846.48	862.17	872.58	888.27	898.68
ABB LTD.	861.35	853.42	857.38	861.07	865.03	868.72
AMBUJACEM	115.50	112.43	113.97	115.18	116.72	117.93
AXISBANK	1,240.00	1,215.93	1,227.97	1,242.23	1,254.27	1,268.53
BHARAT PETRO	530.50	504.50	517.50	541.00	554.00	577.50
BHARTIARTL	269.85	261.72	265.78	269.12	273.18	276.52
BHEL	2,395.00	2,344.07	2,369.53	2,390.67	2,416.13	2,437.27
CAIRN	304.90	295.70	300.30	303.60	308.20	311.50
CIPLA	337.85	328.88	333.37	337.18	341.67	345.48
DLF	273.50	256.03	264.77	269.73	278.47	283.43
GAIL	460.30	456.43	458.37	461.18	463.12	465.93
HCL TECHNOLO	382.50	368.23	375.37	383.38	390.52	398.53
HDFC BANK	1,957.10	1,936.37	1,946.73	1,963.37	1,973.73	1,990.37
HERO HONDA	2,019.70	1,974.63	1,997.17	2,016.08	2,038.62	2,057.53
HINDALCO	144.45	139.88	142.17	143.78	146.07	147.68
HINDUNILVR	259.20	251.47	255.33	258.32	262.18	265.17
HOUS DEV FIN	2,855.00	2,811.83	2,833.42	2,851.68	2,873.27	2,891.53
ICICI BANK	864.85	830.78	847.82	856.33	873.37	881.88
IDEA	54.50	52.13	53.32	54.03	55.22	55.93
IDFC	165.20	162.00	163.60	164.75	166.35	167.50
INFOSYS TECH	2,735.00	2,687.80	2,711.40	2,745.70	2,769.30	2,803.60
ITC	292.00	282.33	287.17	289.93	294.77	297.53
JINDL STL&PO	655.65	641.62	648.63	653.02	660.03	664.42
JPASSOCIATEQ	126.05	118.92	122.48	124.72	128.28	130.52
KOTAK BANK	771.85	759.32	765.58	770.27	776.53	781.22
LT EQ	1,721.20	1,688.07	1,704.63	1,716.57	1,733.13	1,745.07
MAH & MAH	607.30	597.10	602.20	610.10	615.20	623.10
MARUTI	1,339.00	1,315.90	1,327.45	1,343.65	1,355.20	1,371.40
NSE NIFTY	5,217.65	5,146.32	5,181.98	5,206.72	5,242.38	5,267.12
NTPCEQ	201.60	196.53	199.07	201.03	203.57	205.53
ONGC CORP.	1,169.10	1,134.23	1,151.67	1,177.83	1,195.27	1,221.43
PNB	1,050.00	1,027.40	1,038.70	1,049.85	1,061.15	1,072.30
POWERGRID	103.35	102.12	102.73	103.12	103.73	104.12
RANBAXY LAB.	435.50	425.43	430.47	435.08	440.12	444.73
RCOM	185.40	176.20	180.80	184.60	189.20	193.00
REL.CAPITAL	734.35	705.72	720.03	732.52	746.83	759.32
RELIANCE	1,064.80	1,041.80	1,053.30	1,061.60	1,073.10	1,081.40
RELINFRA	1,179.10	1,087.50	1,133.30	1,163.65	1,209.45	1,239.80
RPOWER	176.35	162.38	169.37	175.13	182.12	187.88
SIEMENS	715.45	705.75	710.60	718.80	723.65	731.85
STATE BANK	2,365.00	2,298.77	2,331.88	2,353.12	2,386.23	2,407.47
STEELAUTHOR	201.00	195.57	198.28	200.37	203.08	205.17
STER EQ	674.10	638.43	656.27	670.88	688.72	703.33
SUN PHARMA.	1,695.50	1,669.97	1,682.73	1,693.87	1,706.63	1,717.77
SUZLON	57.10	52.97	55.03	56.42	58.48	59.87
TATAPOWER	1,260.00	1,233.93	1,246.97	1,258.18	1,271.22	1,282.43
TATAMOTORSEQ	760.35	739.98	750.17	759.58	769.77	779.18
TATASTEEL	491.50	475.53	483.52	488.63	496.62	501.73
TCSEQ	764.00	745.07	754.53	766.12	775.58	787.17
UNITECHLTD	70.85	67.22	69.03	70.02	71.83	72.82
WIPRO	407.45	393.02	400.23	411.32	418.53	429.62

## From The Dealing Desk

### Trading Ideas

- Remain stock specific from current levels.
- Trading ideas which we like are **Hindalco (Target Rs160)**, **Dena Bank (Target Rs108)**, **SBI (Target Rs2,450)** and **Sesa Goa (Target Rs388)**. Traders maintain stop loss accordingly.

### Investment Ideas

Strategy should be to accumulate investment idea like **JSW Steel**.

#### **JSW Steel: CMP @ Rs1,233**

- JSW Steel reported consolidated 4QFY10 results, which were in line with our estimates.
- The company has announced acquisition of coking coal mines in US having resources of 123mt. This is expected to make JSW 20% cpative for coal in FY12E.
- JSW has announced issuance of 17.5mn warrants at a total consideration of Rs21.2bn, indicating a conversion price of Rs1,210/share.
- JSW has plans to increase iron ore integration from current 25% to around 70% in next 2-3 years.
- JSW will witness significant volume growth of around 55% in FY12 with the commissioning of 3.2mtpa capacities. Hence we expect the company to report a growth of around 70% in EPS for FY12E to Rs145.7 from Rs84.1 in FY11E.
- We maintain BUY on the stock with **target price of Rs1,521** (5.5x FY12E EV/EBITDA).

## Statistical Data

## Derivatives Update

	14-Jun-2010		15-Jun-2010		Changes	
	OI	Value cr.	OI	Value cr.	OI	Value cr.
NIFTY June	3,04,93,700	15,872	2,99,76,050	15,667	-5,17,650	-205
NIFTY July	16,31,950	849	21,60,750	1,129	5,28,800	280
NIFTY Aug	1,59,050	83	1,67,100	87	8,050	5
MINIFTY June	12,26,980	639	12,89,040	674	62,060	35
BANKNIFTY June	16,58,250	1,579	17,04,325	1,625	46,075	46
BANKNIFTY July	36,275	34	57,600	55	21,325	20
CNX IT June	16,450	10	16,750	10	300	0
NFTYMCAP50 June	0	0	59,600	31	59,600	0
<b>Index Future Total</b>		<b>19,066</b>		<b>19,279</b>		<b>213</b>
Stock Future June		33,917		33,716		-201
Stock Future July		1,714		2,574		860
<b>Stock Future Total</b>		<b>35,631</b>		<b>36,290</b>		<b>658</b>
<b>Over All OI</b>		<b>54,697</b>		<b>55,569</b>		<b>872</b>

- Nifty Near Month Future Premium to Cash was avg. 4-6 pts.
- Market Turn Over was good to Rs. 122,000 cr. (BSE + NSE + NSE F&O)

## Advance Decline Ratio

Advances	Declines	Unchanged	Ratio
1,650	1,186	125	1.39:1

## Sector updates

Sectors	Realty	PSU	FMCG	Metal
% Change	+2.60%	+1.61%	+1.55%	+1.44%

## Exchange Volumes

Exchange	BSE Cash	NSE Cash	NSE F&O
15-Jun-10	5,051.84	14,307.07	1,02,689.04
		<b>Total</b>	<b>1,22,047.95</b>

## Implied Volatility for ATM Options

Call		Put	
14-Jun	15-Jun	14-Jun	15-Jun
18.30	18.25	18.80	18.95

## Put Call Ratio for (Open Interest)

	14-Jun	15-Jun
Nifty June	1.75	1.84
All Expiry	1.47	1.54

## FII - MF Activity as on 15-Jun-10 (Prov)

	FII (Cr)	DII (Cr)
Cash	590	-351
F&O	15	-
<b>Net</b>	<b>605</b>	<b>-351</b>
<b>FII</b>		
Ind Fut	622.50	-
Ind Options	-236	-
Stock Fut	-334	-
Stk Options	-37	-

## World Markets

Indices	Current	Net Change	% Change
Dow Jones	10,404.77	213.88	2.10%
S & P 500	1,115.23	25.60	2.35%
NASDAQ	2,305.88	61.92	2.76%
FTSE	5,217.82	15.69	0.30%
CAC	3,661.51	35.47	0.98%
DAX	6,175.05	50.05	0.82%
Hang Seng*	20,062.15	10.24	0.05%

\* Indices at 7:45 AM

## Currency

Forex	Current	Net Change	% Change
US Dollar*	46.49	-0.35	-0.76%

\* Current levels at that point of time

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