



Nifty

Closing	4870
Points	+12
Change in %	+0.2%

Sensex

Closing	16070
Points	+40
Change in %	+0.2%



Nifty Intraday Chart



Key Indices

Index	Close	Change	% Change
NIFTY JUNIOR	9496.75	1.30	0.01 %
CNX IT	5869.10	-1.15	0.02 %
BANK NIFTY	9154.20	-10.05	0.11 %
CNX 100	4773.45	10.00	0.21 %
CNX MIDCAP	6886.55	-15.50	0.22 %

Market Outlook:

- Nifty exhibited an immense volatility before settling the day in a flat note
- The broader index opened the session in positive note and extended the gain to test intraday high at 4922 before heading lower
- Mounting concerns in Euro zone dragged down the index to test intraday low at 4850 towards closing
- Finally, the index settled the day with a marginal gain of 11 points at 4870 levels
- In the daily chart, the index sketched bearish doji pattern. This signals that the trend would continue to stay in negative note
- For intraday, traders can initiate short position below 4850 for target 4810/4780 levels. On the higher side, resistance remains at 4905/4926 levels

Nifty Levels

	S2	S1	LTP	R1	R2
SPOT	4780	4810	4870	4905	4926



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FII & DII Data

Category	Date	Buy Value	Sell Value	Net Value
FII	16-May-2012	2239.47	2786.32	-546.85
DII	16-May-2012	1415.78	1243.95	171.83

Currency Tracker

Underlying	RBI Reference Rate
 1 \$	54.6125
 1 £	86.4000
 1 €	69.1800
 100 ¥	68.0375

Top Gainers & Losers

Company	% Change	Company	% Change
AMBUJACEM	+4.5%	RELINFRA	-3.6%
SAIL	+4.0%	LT	-3.5%
ITC	+3.6%	M&M	-3.3%
JPASSOCIAT	+2.9%	BAJAJAUTO	-2.7%

Volume Toppers

Company	Volume (in '000s)
JPASSOCIAT	20779
TATAMOTORS	13669
HINDALCO	11656
ITC	10132

Market Breadth

	NSE	BSE
ADVANCES	720	1352
DECLINES	697	1359

Sector to Watch

Positive	Negative
-	CAPITAL GOODS

Intraday Calls

BHEL:

View – Bearish

The stock continued with its down-trend may fall further.

Trading Strategy: Sell < 204 TGT 199 SL 207

ICICIBANK:

View – Bearish

The stock failed to break above 800 may weaken further.

Trading Strategy: Sell < 782 TGT 768 SL 789



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Stock Update



VIDEOCON INDUSTRIES

- The stock stays in a consolidation phase by oscillating between 165 and 195 levels since September 2011
- During the last month, the stock sketched bullish doji pattern nearer to the above said lower level
- In the last fortnight, the stock move upward with volume. As well, MACD, a key trend indicator, signals a reversal by staying above the average line
- Expect the said factors would invite value buying to lend necessary strength to the stock to inch higher
- Investors can buy the stock above 170 for target 183/195 levels with stop loss below 163 on close basis

Action on Delivery Call

Scrip Name	Initiated On	Entry Price	Return	Action
HINDALCO	15/5/2012	114.5	-3.7%	Exited at 108.5
VIDEOCON IND	27/4/2012	170	4.0%	Hold for a target of 183-188 with the SL of 163.9



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Pivot Table

	S3	S2	S1	Mid-point	R1	R2	R3
AXISBANK	891.47	917.93	934.97	961.43	978.47	1004.93	1021.97
BAJAJ-AUTO	1465.07	1513.03	1541.57	1589.53	1618.07	1666.03	1694.57
BHARTIARTL	286.68	292.02	295.33	300.67	303.98	309.32	312.63
BHEL	195.72	200.43	203.32	208.03	210.92	215.63	218.52
COALINDIA	296.87	301.18	303.87	308.18	310.87	315.18	317.87
DLF	176.93	179.67	182.33	185.07	187.73	190.47	193.13
HDFCBANK	479.67	487.33	491.17	498.83	502.67	510.33	514.17
HDFC	611.88	618.32	625.88	632.32	639.88	646.32	653.88
HEROMOTOCO	1828.28	1854.27	1869.63	1895.62	1910.98	1936.97	1952.33
HINDALCO	102.23	105.07	107.03	109.87	111.83	114.67	116.63
HINDUNILVR	416.77	421.48	425.87	430.58	434.97	439.68	444.07
ICICIBANK	748.93	764.77	775.13	790.97	801.33	817.17	827.53
IDFC	106.73	109.77	112.18	115.22	117.63	120.67	123.08
INFY	2318.33	2332.37	2349.38	2363.42	2380.43	2394.47	2411.48
ITC	223.07	226.03	230.72	233.68	238.37	241.33	246.02
JPASSOCIAT	57.65	58.70	60.55	61.60	63.45	64.50	66.35
JINDALSTEL	438.52	445.38	454.17	461.03	469.82	476.68	485.47
LT	1065.85	1109.95	1136.80	1180.90	1207.75	1251.85	1278.70
M&M	592.25	612.70	623.60	644.05	654.95	675.40	686.30
MARUTI	1159.33	1173.67	1189.33	1203.67	1219.33	1233.67	1249.33
NTPC	139.47	140.23	141.32	142.08	143.17	143.93	145.02
ONGC	234.23	238.37	242.13	246.27	250.03	254.17	257.93
RELIANCE	667.73	672.77	679.78	684.82	691.83	696.87	703.88
SBIN	1795.00	1808.80	1834.40	1848.20	1873.80	1887.60	1913.20
SESAGOA	175.13	179.47	183.23	187.57	191.33	195.67	199.43
STER	93.02	94.93	96.77	98.68	100.52	102.43	104.27
TATAMOTORS	251.88	257.77	264.13	270.02	276.38	282.27	288.63
TATAPOWER	86.38	88.27	89.93	91.82	93.48	95.37	97.03
TCS	1170.62	1184.83	1206.57	1220.78	1242.52	1256.73	1278.47
TATASTEEL	394.87	398.43	402.67	406.23	410.47	414.03	418.27



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CORPORATE NEWS

BAJAJ AUTO

Despite recording increase in income from operations, the net profit of Bajaj Auto nearly halved in the Q4 of last fiscal compared to the same period in the previous fiscal.

According to the audited quarterly results, the company earned Rs 4,651.44 crore as income from operations in the last quarter of 2011-12 compared with Rs 4,144.79 crore in the same period in 2010-11.

But the total expenses shot up to Rs 3,774.31 crore (Rs 3,371.52 crore).

Though the profit before exceptional items at Rs 1,014.85 crore was higher than Rs 929.37 crore, the net profit was down to Rs 772 crore (Rs 1,400.39 crore).

This was essentially because the surplus on pre-payment of sales tax deferral liability/loan of Rs 826.82 crore, which was available in Q4 of 2010-11, was not available in Q4 of 2011-12.

GMR INFRA

GMR Infrastructure has allotted 2,000 secured non-convertible debentures of face value of Rs 10 lakh each totalling Rs 200 crore to ICICI Bank.

BOARD MEETING

SYMBOL	COMPANY	PURPOSE
COALINDIA	COAL INDIA LIMITED	RESULTS/DIVIDEND
CUB	CITY UNION BANK LIMITED	RESULTS/DIVIDEND
TORNTPHARM	TORRENT PHARMACEUTICALS LIMITED	RESULTS/DIVIDEND
TATASTEEL	TATA STEEL LIMITED	RESULTS/DIVIDEND
SBIN	STATE BANK OF INDIA	RESULTS/DIVIDEND
KTKBANK	THE KARNATAKA BANK LIMITED	RESULTS/DIVIDEND



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Research Basket

Research Product – Cash Segment				
Research Product	Perspective	Frequency	Average Returns Objective	Report Location
Reports				
Morning Call	Daily comprehensive snapshot, technical view on indices and trading calls	Pre-market open – daily.		Home page, Research page, CRM
Weekly Tracker	It comprises Nifty outlook, model portfolio and medium term delivery calls	Every week Monday		Home Page, Research Page, CRM
Monthly Report	It carries detail technical outlook on Nifty and stock outlook	Every month first week		Home Page, Research Page, CRM
Trading Products				
BTST Calls	Based on short-term technical trends and stock specific news/news expectations.	2 calls per day	3-5%	Research Page. Also, forwarded via SMS and trading terminal. Available in EoD report
Intraday calls (stocks)		Minimum three calls per day	1-2%	
Delivery Calls – short term	Calls will be generated based upon the prevailing momentum	Minimum 8 calls per month	4-8%	Research page. Also available in Morning call
Delivery Calls – Medium term	Calls will be generated based upon breakout and trend reversal	Minimum 4 calls per month	15-25%	Research Page. Also forwarded via SMS and trading terminal. And available in Morning call and Weekly tracker
Bonus Hunter	Based on bonus announcement the call is generated with strict SL and target.	Depends on bonus announcement	4-6%	Research Page. Also, forwarded via SMS and trading terminal. And available in EoD report

Risk Disclaimer: The views expressed in this report are based on technical analysis. The stop-loss levels mentioned should be strictly followed. There is risk of loss in trading.

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