



Markets at a Glance:

	30-Jun	% Change		
		1-Day	1-Mth	3-Mths
BSE Sensex	18,846	0.8	1.9	1.4
S&P Nifty	5,647	0.8	1.6	1.6
BSE MidCap	6,854	0.3	0.8	1.5
BSE SmallCap	8,157	0.6	1.0	2.2
BSE Auto	8,798	0.2	1.5	3.5
BSE Bankex	12,821	0.6	2.2	2.7
BSE Cap Gds	13,906	0.7	6.2	5.4
BSE FMCG	4,045	1.8	4.9	13.9
BSE Health	6,398	0.0	0.1	7.9
BSE IT	6,100	0.7	1.8	4.7
BSE Metals	15,062	0.5	2.3	5.7
BSE Oil & Gas	9,208	0.5	4.0	8.1
BSE Power	2,612	0.2	2.2	2.5
BSE PSU	8,543	0.0	0.5	3.2
BSE Realty	2,020	1.2	7.3	10.0
World Mkts				
Dow Jones	12,414	1.2	1.2	1.1
Nasdaq	2,774	1.2	2.2	0.6

Institutional Trends:

INR Cr	Cash			
	Cash	F&O	MTD	FYTD
FII's	772	3,343	4,572	5,171
MFs	135	-	1,142	1,037

Currencies/Commodities:

INR	Rate/ Unit	Change	
		Abs	%
USD/INR	44.70	0.2	0.4
GBP/INR	71.63	0.4	0.6
EURO/INR	64.71	0.1	0.1
Brent (\$/Bl)	112.48	0.1	0.1
Gold .99 (INR/10 Gm)	21,942	63	0.3
Silver .99 (INR/1 Kg)	51,820	421	0.8

Interest Rates (%):

	Last	1-Mth ago	3-Mth ago
Call	7.60	6.20	7.20
91 Day T-Bills	8.08	8.10	7.25
1 Year G-Sec	8.12	8.26	7.56
9 Year G-Sec	8.31	8.46	8.01

ADR/GDRs:

Company	Price (\$)	% Chg	Prem/Disc
Dr. Rdy's	34.3	1.3	0.1
HDFC Bk	176.4	2.4	5.0
ICICI Bk	49.3	0.5	0.8
Infosys	65.2	1.1	0.3
MTNL	2.0	2.6	1.8
Tata Mot	22.5	1.0	49.4
Tata Com.	8.8	1.6	0.6
Wipro	13.2	0.5	41.0

This Week: 14 Today: 63	Nifty Close			
	▲ 05	▼ 08	▲ 27	▼ 35

Strategy for the Day:

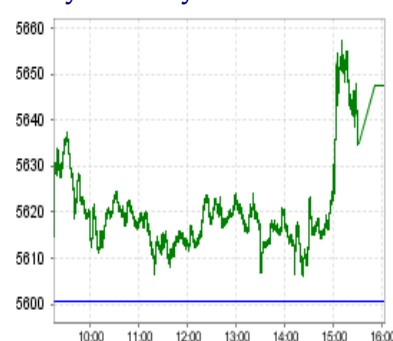
- ✓ Six days of uptick and Index hopping back above 50% retracement level. Sensex is likely to remain in upward momentum and test 200-day average sited at ~ 19,158 due to key momentum indicators RSI and MACD still positive mood.
- ✓ The Federal Reserve ended its \$600-bn bond-buying program, known as QE2 and has not offered any hints of more monetary easing.
- ✓ Greece approved the final austerity measures needed to secure international funding and avert imminent bankruptcy.
- ✓ Government allows Vedanta resources to acquire a controlling stake in Indian assets of Cairn Energy after it has agreed to its conditions.
- ✓ Asian markets are trading positive following overnight gains on Wall Street and Greek parliament's approval of austerity measures. Hang Seng +1.5%, Kospi +1.1%, Taiwan +0.9%, Straits Times +0.6%, Nikkei +0.5% and Shanghai +0.1%.

Action Ideas Today:

	Bias	Support		Resistance	
		S2	S1	R1	R2
Sensex	Neutral	18,664	18,755	18,905	18,964
Nifty (Spot)	Neutral	5,585	5,616	5,668	5,689
Reliance Capital	Positive	551	565	587	595
Reliance Industries	Positive	881	890	905	911
SBI	Positive	2,384	2,364	2,429	2,454
Tata Power	Positive	1,279	1,250	1,330	1,351
Sun Pharma	Neutral	490	481	506	515
Power Grid	Negative	106	108	111	113
Ranbaxy Labs	Negative	532	522	554	566
Sesa Goa	Negative	274	278	288	294

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Nifty Intraday:



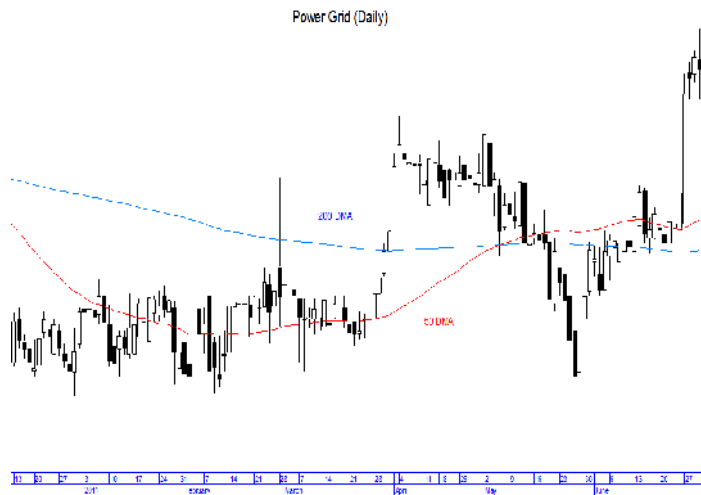
Nifty, VIX - 3 mths:



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Power Grid (LTP: 109.50)
Strategy: SELL **ST Trend: DOWN**

Support:	105 ; 102
Resistance:	111 ; 113
52-Week Hi/Lo (INR):	113.80/91.80
20 DMA:	103.50
50 DMA:	102.40
200 DMA:	101.30

Formation of a long bearish outside bar on daily charts suggests last five weeks uptrend approaching climax. On short-term charts, momentum indicators RSI and Stochastic taken U-turn from overbought region reflects weakness. The stock is expected to shed of some gains to test Rs 105, breach of which with volumes could push the stock price towards ~ Rs 102.

Strategy: Sell on rise with SL at Rs 113.

Short Term: Upto 1-Week; Medium Term: Upto 1-Monthly; Long Term: Upto 6-Mths

NEWS TODAY

ECONOMY	CORPORATE	INTERNATIONAL
<ul style="list-style-type: none"> ✓ Annual food inflation eased to a six-week low of 7.78% in the week to June 18, from 9.13% a week earlier. ✓ The RBI said it has decided to permit the issuance of equity, preference shares under the government route of the foreign direct investment scheme for some categories. ✓ Industry body ASSOCHAM has expressed concern over increasing time and cost overruns of 15 major infrastructural sectors central projects in the past three years, saying such delays could further fuel inflation in coming months. ✓ Amid a debate within the government on allowing foreign direct investment in multi-brand retail, the nodal Consumer Affairs Ministry is insisting on a FDI cap of 49% in the sensitive sector. ✓ National Stock Exchange (NSE) has again approached the Consumer Affairs Ministry to seek extension of three months to dilute its stake in the commodity bourse NCDEX to 5%. ✓ The government plans to bring medicines made from 289 essential bulk drugs, constituting nearly a third of the country's Rs 580-bn drug market, under price control. ✓ Opposing the present ad-hoc fuel subsidy sharing mechanism, state-run ONGC has said its profitability and cash flows will be seriously impacted if the government forces it to bear one-third of marketing companies' revenue loss on fuel sales. 	<ul style="list-style-type: none"> ✓ Cipla said it had received an order from a US court, ruling that sales of its animal healthcare product allegedly infringed a patent held by Meril Ltd. ✓ Fortis Healthcare said it will open 25 low cost hospitals in the next three years in smaller towns. ✓ ITC Hotels has picked a 26% stake in a joint venture with Espirit Hotels for Rs 450-mn. ✓ JB Chemicals & Pharmaceuticals said it has launched a new business division catering to gynaecology and dental therapies. ✓ Jyothy Lab is seeking shareholders' approval to increase limit for making investments or providing loans to its different group firms up to Rs 10-bn. ✓ MindTree has announced an expansion of the strategic partnership with Getronics in various segments. ✓ NTPC plans to invest Rs 66-bn for setting up a 1,320 MW coal based power project which is expected to start from January 2012. ✓ Petronet is talking to Cheniere Energy and Freeport for LNG supplies as the US companies progress towards exports. ✓ Suzuki Motorcycle reported a 42% growth in sales in June 2011, at 25,367 units as compared to 17,895 units in the same month last year. ✓ Wipro Technologies said it has built a private cloud for UK-based OnStream Utility Metering Services that will enable the latter to tap business opportunities at a low cost. 	<ul style="list-style-type: none"> ✓ American Airlines is negotiating with Airbus and Boeing over the purchase of at least 250 planes in a deal worth an estimated \$15-bn. ✓ Lloyds Banking Group said it plans to cut 15,000 jobs at the middle-level as a part of efforts to save £1.5-bn (\$2.4-bn) annually by 2014. ✓ Japan's Mitsubishi Corp has agreed to sell a 5% stake in a Canadian shale gas project to Korea Gas Corp. ✓ Singapore Telecom (SingTel) said it has signed agreements with international banks for credit facilities worth around S\$3.7-bn (\$3-bn). ✓ Synchronica said it has conditionally agreed to acquire Nokia's OBM business for \$25-mn. ✓ Japan's Toyota will hire 2,000 people in India this year as it revs up to bolster market share by launching small cars. ✓ Vodafone Group said it could potentially get an annual dividend of as much as \$5.5-bn from its 45% stake in U.S. venture Verizon Wireless. ✓ World coffee production in 2011-12 season is estimated at 135 million bags of 60 kg each on the back of record output of robusta in Brazil and Vietnam followed by a recovery in Columbia, a USDA report said. ✓ Standard & Poor's would cut the U.S. credit rating to its lowest level and Moody's Investors Service said it will probably reduce its ranking if the government fails to increase the debt limit, leading to a default.



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