



Markets at a Glance:

	% Change			
	12-Mar	1-Day	1-Mth	3-Mths
BSE Sensex	17,167	0.0	5.8	1.7
S&P Nifty	5,137	0.1	5.8	2.1
BSE MidCap	6,701	-0.2	2.9	4.2
BSE SmallCap	8,433	-0.4	1.4	7.8
BSE Auto	7,573	0.0	7.6	6.4
BSE Bankex	10,341	-0.1	9.5	6.6
BSE Cap Gds	13,784	-0.6	5.1	-0.1
BSE FMCG	2,795	-0.3	1.5	-0.3
BSE Health	5,061	-0.3	4.3	2.3
BSE IT	5,338	-0.1	4.7	7.8
BSE Metals	17,272	0.6	8.5	6.7
BSE Oil & Gas	9,827	0.4	0.0	-3.8
BSE Power	3,050	-0.5	1.7	1.2
BSE PSU	9,072	-0.5	-2.6	-1.4
BSE Realty	3,388	-0.8	-0.5	-12.6
World Mkts				
Dow Jones	10,625	0.1	3.5	1.7
Nasdaq	2,368	0.0	6.9	7.6

Institutional Trends:

INR Cr	Cash			
	Cash	F&O	MTD	FYTD
FII's	447	n.a	11,109	101,776
MFs	-244	-	-1,730	-6,700

Currencies/Commodities:

INR	Rate/			Change
	Unit	Abs	%	
USD/INR	45.45	0.17	0.4	
GBP/INR	69.08	-0.37	-0.5	
EURO/INR	62.56	-0.15	-0.2	
Brent (\$/Bl)	79.39	-0.89	1.1	
Gold .99 (INR/10 Gm)	16,590	90	0.5	
Silver .99 (INR/1 Kg)	26,850	380	1.4	

Interest Rates (%):

	Last	1-Mth ago	3-Mth ago
Call	3.30	3.30	3.30
91 Day T-Bills	4.50	3.93	3.25
1 Year G-Sec	5.28	5.23	4.13
10 Year G-Sec	8.00	7.87	7.57

ADR/GDRs:

Company	Price (\$)	% Chg	Prem/Disc
Dr. Rdy's	26.2	1.1	2.1
HDFC Bk	131.3	-1.0	8.8
ICICI Bk	41.4	-0.1	0.9
Infosys	59.1	-1.4	0.1
MTNL	3.2	-0.9	0.1
Tata Mot	18.2	-0.3	-46.4
Tata Com.	12.5	-1.0	-1.7
Wipro	23.0	0.4	47.1

	Sensex Close	
This Week: 51	▲ 35	▼ 15
Today: 233	▲ 126	▼ 106

Strategy for the Day:

- ✓ The stocks are likely to stay range bound within an ascending wedge with resistance placed ~17,250 as traders look for advance tax numbers, FOMC stance on stimulus exit and fear RBI's swift action on rates and reserve ratio.
- ✓ Short term indicators suggest market readying for sideways move with downward bias towards end of the new week.
- ✓ A lull seems prevailing on the street as last week's modest gains came with lower volumes and rise in declining shares than advancing.
- ✓ Expect surprise move on rates by the central bank as EU ministers seek to 'avoid' bailing Greece out to face tax payers and US, UK move closer to loosing 'AAA' rating, Moody's says.
- ✓ Asian markets are trading negative. Kospi -1.1%, Hang Seng -1.1%, Taiwan -1.0%, Shanghai -0.9%, while Nikkei and Straits Times -0.2% respectively.

Action Ideas Today:

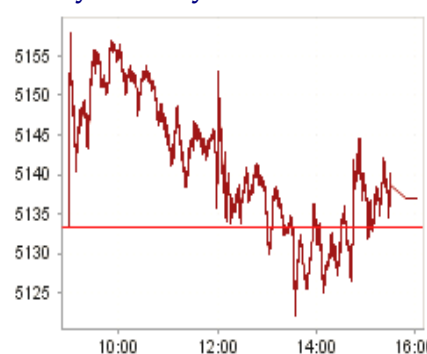
	Bias	Support		Resistance	
		S2	S1	R1	R2
Sensex	Neutral	17,062	17,114	17,232	17,297
Bharti Airtel	Positive	291	295	302	304
Dr Reddy's Lab	Positive	1,162	1,167	1,178	1,184
ACC	Negative	986	992	1,006	1,014
Canara Bank *	Negative	402	405	414	420

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Turnover Data:

INR Cr	% Change			
	Last	1-Day	1-W Avg	1-M Avg
BSE Cash	4,074	-7.6	-24.8	-6.9
NSE Cash	12,539	-1.3	-17.7	-3.4
NSE F&O	64,653	-2.4	1.2	-17.7
Nifty Index Future	9,892	-14.2	-12.1	-35.3
Nifty Index Future OI	13,804	-1.2	3.9	3.6
NSE Market Cap	5,917,625	-0.1	-0.7	2.2

Nifty Intraday:



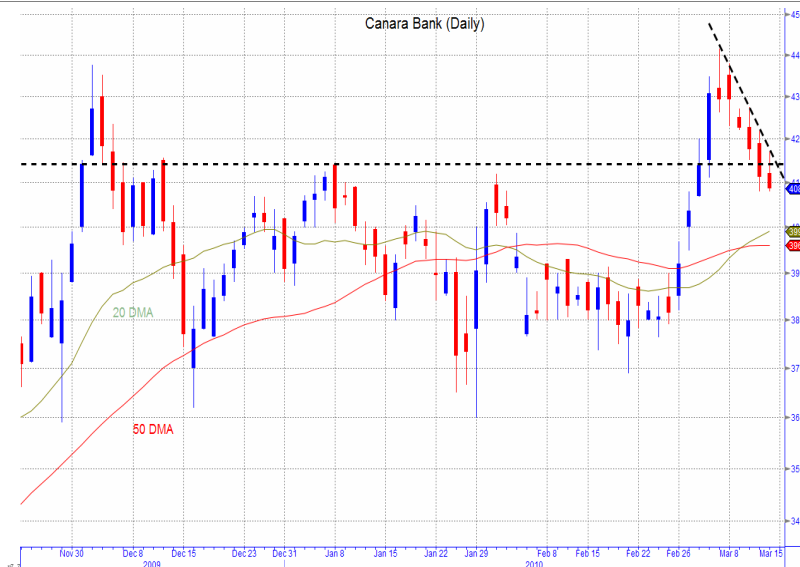
Nifty & India VIX - 3 mths:



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

Canara Bank (CMP: 408.6)

Strategy: SELL

ST Trend: DOWN

Support: 397 ; 390

Resistance: 414 ; 423

52-Week Hi/Lo (INR): 441.50 / 144.25

20 DMA: 399.06

50 DMA: 396.03

200 DMA: 332.44

After facing stiff resistance by falling trendline the stock fell sharply tumbling below crucial support of horizontal line sited at ~ Rs 414. On daily charts, candle with long upper shadow backed by momentum indicators RSI and MFI in negative tone suggests weakness. Expect stock to retest Rs 397 in short-term breach of which with volumes is likely to push it to Rs 390.

NEWS TODAY

ECONOMY

- ✓ The government is **considering up to 10% equity dilution** in the state-owned Nalco, which may fetch the exchequer about Rs 22-bn.
- ✓ A parliamentary panel has favoured **raising the minimum paid-up capital of state-owned Life Insurance Corporation** from Rs 50-mn to Rs 1,000-mn, a move which will bring it on par with private insurers.
- ✓ On the eve of World Consumer Rights Day, the government said it will soon propose **amendments to the Consumer Protection Act** in Parliament, aimed at speedy disposal of a large number of consumer cases.
- ✓ The **government may pick up RBI's stake in the Nabard** next fiscal, for which it had earmarked Rs 14.5-bn in the Budget.
- ✓ The government is **expected to rake in more than Rs 2-bn as taxes** from the third edition of the Indian Premier League (IPL) T20 cricket tournament.
- ✓ **Maritime trade in India** loses over Rs 14-bn per annum due to poor infrastructure at major ports, despite the Rs 558-bn government scheme to develop docks being underway, CAG said.
- ✓ The Commerce Ministry will impress upon the US trade office to facilitate **increase in imports of gems and jewellery and handicrafts to the US** from India, on the back of revival in the American economy.

CORPORATE

- ✓ **Coal India (CIL)** is eyeing strategic partnership or JVs with 10 overseas mining companies to bring coal from abroad to plug demand supply gap.
- ✓ PE group **India Agri Business Fund** will invest \$10-mn to pick up around 22% stake in **Avantha Group's** food division **Global Green Company**.
- ✓ **ONGC Petro-additions (OPAL)**, a JV promoted by **GSPCL, GAIL** and **ONGC** at Dahej SEZ, has invited plastic converters from India and abroad to set up manufacturing units at the Dahej SEZ.
- ✓ **Reliance Industries (RIL)** and sports marketing company **IMG Worldwide** entered into an equal JV to build a professional sports business in India.
- ✓ Aiming to produce 25% power from green sources by 2017, **Tata Power** plans to increase its wind and solar energy generation capacity to 2,000 MW and 250 MW respectively, which could entail an investment of over Rs 130-bn.
- ✓ The demand for steel in Europe will continue to remain weak in the current year as a result of poor offtake from both auto and construction sectors, **Tata Steel Europe** said.
- ✓ **Vodafone** has objected to **Quippo Telecom** deploying active infrastructure and questioned the government's clarification on the same issue.

INTERNATIONAL

- ✓ **Arrow Energy** may reject a A\$3.3-bn (\$3.03-bn) takeover offer from **Royal Dutch Shell Plc** and **PetroChina Co.**
- ✓ Germany's **Brenntag Holding GmbH**, owned by **BC Partners Ltd.**, aims to raise as much as €837-mn (\$1.15-bn) in an initial public offering.
- ✓ China's **BYD** posted a net profit of 1.46-bn yuan (\$214-mn) in the 4Q due to the economies of scale of its fast growing automobile business.
- ✓ **China's inflation in February** was higher than expected, but not by enough to force a change in strategy, central bank governor said.
- ✓ **China Merchants Bank** said that investors bought 98.6% of the shares on offer in its rights issue of yuan-denominated A shares, worth 17.76-bn yuan (\$2.60-bn).
- ✓ China's **Cnooc** said its proposed acquisition of a 50% stake in Argentine producer **Bridas Corp.** for \$3.1-bn will accelerate the company's overseas expansion.
- ✓ European Union nations are preparing a **bailout package for Greece** that could exceed €25-bn.
- ✓ PE firm **KKR** and **Warner Music Group** are in talks to launch a break-up bid for Warner's indebted British rival **EMI**.
- ✓ **Phillips-Van Heusen** may reach an agreement to buy apparel maker **Tommy Hilfiger** from **Apax Partners LLP** for about €2.2-bn (\$3-bn).



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