

Monthly Report – August 2010

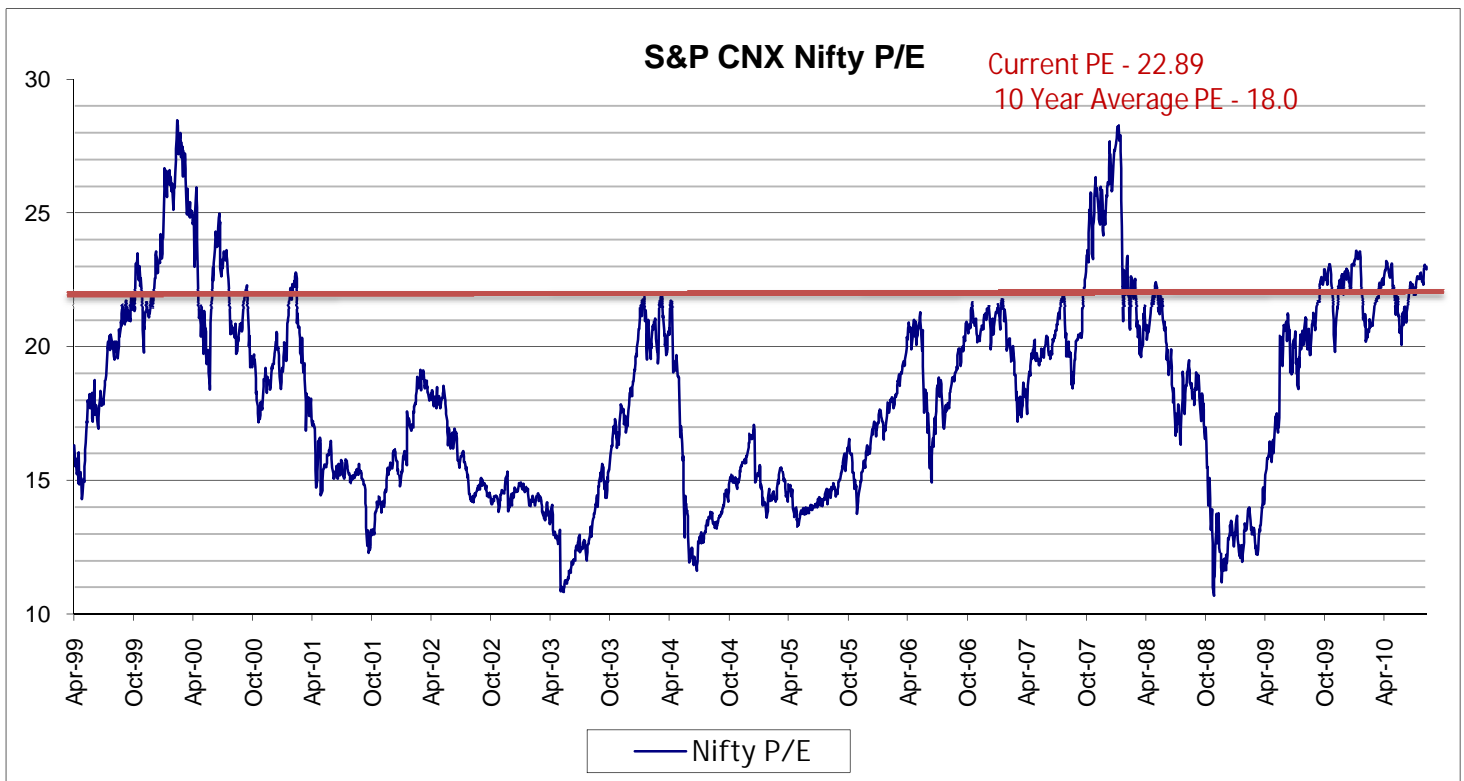
ROAD AHEAD....

Market Outlook for August 2010:

We are seeing mixed scenario in economy and corporate environment across the globe. US corporate is outperforming with 77% of S&P 500 companies declaring results beating analyst's expectations. On the contrary economic data of US, especially unemployment and retail sales, is still not showing any signs of improvement. In addition, US Fed promised another stimulus spending to prop up the economy, as it has warned of slow recovery. In China, government is intentionally trying to cool of its economy specifically, the housing prices. Though PMI (lead indicator of industrial activity) have come down to 51.2 in July10 as compared to 55.8 in Jan 10 but the housing prices continue to remain high with 10.3% increase in July 10 month. Europe is no more seen as problem area in short term.

As far as Indian economy is concerned, June quarter results were not so encouraging, interest rate are likely to move up, current account deficit is increasing whereas rainfall in current season in quite encouraging and inflation is likely to come down.

Aggregate PAT of Nifty 50 stocks has grown by just 6.5% YoY in Jun 10 quarter as against 42.7% YoY increase in March 10 quarter. Even if we exclude Oil & Gas companies wherein BPCL has reported loss of Rs.1718cr the PAT growth is 12.9% YOY in Jun 10 quarter. Against this subdued performance in Nifty stocks, the Index is at 52 week high and valuations are at upper end of normal range.



We are witnessing that small cap stocks are playing catch-up role and outperforming large caps. Valuations are getting stretched, small cap stocks are catching up and retail participation is increasing. This indicates that we need to have a cautious approach in the market. It may be possible that markets may continue in this way for some more time but correction thereafter is generally very sharp. As such, one should be reducing his holding on every rise and increase cash

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Road Ahead Continued.....

### Sectoral Overview

During the month of August 2010, we believe that the following sectors could outperform Sensex.

#### Auto & Auto Ancillary

All the auto majors reported strong monthly sales for the month of July 2010 and has laid aggressive expansion plans to meet the increasing demand. With the festival season around the corner, we expect the demand to improve further and believe that the sector will continue to outperform the Sensex in near term.

#### IT Services

All tier-I IT companies reported strong Q1 FY11 revenues boosted by the recovery in the demand from the US though margins witnessed a decline on the back of wage hike. Going forward, we expect the demand to gain further traction due to increased discretionary spending and stability in the European region. Moreover, margins are also expected to improve as the impact of wage is behind us. Therefore, we expect the companies to report strong top-line and profitability going forward and expect the sector to outperform the Sensex. We are more bullish on the mid cap players.

#### Real Estate

We expect realty sector to continue to outperform the Sensex during the month of August 2010, also on account of better than estimated Q1 FY11 earnings, improving macro-economic scenario and expected demand growth due to nearing festive season.

#### Upcoming Initiating Coverage

Jaihind Projects Ltd., (JPL) is an EPC player, mainly in Pipeline & Water Segment. Stock looks attractive due to favorable industry scenario, robust order book & strong execution capabilities. (CMP Rs 295)

IMFA is an integrated player manufactures Ferro Chrome. Company has captive chrome ore mine and captive power plant. The spot prices of Ferro chrome which had corrected by 18% since April 10 have stabilized and are likely to again move up. IMFA with low cost structure will be the major beneficiary of any up move in Ferro Chrome prices. The stock looks good at current price. (CMP Rs 710)

Take Solutions Ltd is an IT products & solution provider company. Take is a niche player with versatile products & service mix in supply chain management & life sciences verticals. (CMP Rs 42)

Cadila Healthcare is a mid-sized pharma company having strong foothold in domestic markets. It caters both developed as well as emerging markets. It enjoys higher margins than its industry peers as its portfolio comprises of more of branded generics. (CMP Rs 622)

#### Commodity

Focus would be on FOMC meet, whether Fed will announce more stimulus in direct or indirect way. Whether Fed will do more quantitative easing or keep it unchanged. Fundamentally, metals and crude offer limited upside as all positive developments have been factored in. Since last month; more than fundamentals, liquidity is driving prices of commodities. Bullion fell after Europe's positive stress test results. Stability in financial market was resulting in liquidation in bullions. If any further stimulus is provided, it will boost gold prices on account of inflationary expectations. Russia, third largest grain exporter, is facing the worst drought in last 100 years. This will cause a strong uptake in agri commodities. Also, onset of La Nina weather condition will support agricultural commodities. Because of above factors we remain bullish on agri commodities.

#### Currency

The US dollar is likely to resume the downtrend against major currencies in the coming month. Firstly, any step from the Fed towards further easing of monetary situation may put another bout of pressure on the US dollar. Furthermore, funding cost for the US dollar remains extremely low which may keep carry traders active. Overall, we expect to see further weakness in the US dollar.

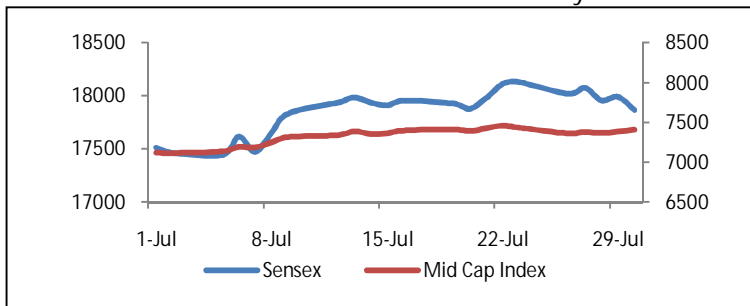
The rupee is largely hovering in the range of 46-47 per dollar. Going forward, two factors will remain in play. First, any weakness in the dollar overseas could trigger dollar selling by exporters. Secondly, the magnitude of capital inflows/outflows would also give the direction to the Indian rupee. We have seen robust capital inflows in the month gone by and expect this trend to continue in the coming month. We are eyeing Rupee 45.50 against the US dollar.

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FLASH BACK....

Market Analysis

The July Month began on a weak note with market waiting for the Q1 FY11 results. The IT bell weather Infosys provided a strong optimism to the market with better-than-expected earnings and guidance numbers. The positive earnings from global and Indian major in sectors like IT, Banking, Auto helped market touch newer highs in the month of July. Though the Sensex witnessed slight volatility towards the end of July it managed to end the month with a strong gain of 2.1%. While the Midcap Index continued to outperform the Sensex and increased 4.0% in the month of July 2010.



Index PE	31-Jul	30-Jun	Year Low	Year High
SENSEX P/E	21.23	21.09	19.09	22.68
NIFTY P/E	22.31	22.25	19.68	23.59

International Markets

The global markets gave a good show in July as all the major global indices registered a gain, mainly on account of better than expected corporate earnings. GE, Caterpillar, Intel, Alcoa etc exceeded market expectations. The NASDAQ & Dow Jones went up by 6.90% & 7.08% respectively.

After the European bank stress tests gave good results, European indices also rose last month. The Italian bourse, FTSE MIB, led the way with 9.67% returns. It was closely followed by FTSE 100 with 8.13% returns.

Asia also had a good month with all the major indices giving return in the range of 4%-7% on back of improved sentiments, better than expected results and support from regional markets.

World Markets	31-Jul	30-Jun	Var (%)
Dow	10465.94	9774.02	7.08%
Nasdaq	2254.70	2109.24	6.90%
FTSE	5258.02	4916.87	6.94%
Nikkei	9655.79	9200.42	4.95%
Hang Seng	21245.93	20129.00	5.55%
Straits Singapore	3010.00	2815.00	6.93%
South Korea	1780.51	1676.83	6.18%
Taiwan	7876.84	7290.68	8.04%
Mexico Bolsa	32308.74	31157.00	3.70%
Brasil Bovespa	67515.40	60935.90	10.80%

Fund Activity

FII's were net buyers for the month of July with Rs. 8321 cr. In the June month DII's become net sellers to the tune of Rs 6323 cr.

FII (BSE + NSE) (Rs in Crs)			
Month	BUY	SELL	NET
Apr-10	50235	48683	1551
May-10	49588	61659	(12071)
Jun-10	51878	44165	7713
Jul-10	53449	45129	8321
Total	205150	199636	5514
DII (BSE + NSE) (Rs in Crs)			
Month	BUY	SELL	NET
Apr-10	25749	23413	2336
May-10	29972	23611	6361
Jun-10	23549	28326	(4777)
Jul-10	25349	31672	(6323)
Total	104619	107022	(2403)

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### Sector Analysis

Bankex was top gainer for the month of July '10 on account of strong results posted by Banks. Banks reported robust credit growth for Q1FY11 because telecom companies borrowed significant amounts from banks on back of 3G auctions resulting in higher net interest income.

Realty increased by 5.5% during the July month, as results reported by major real estate companies were better than expected.

Among losers, Oil and Gas sector declined the most with 6.5% as Govt didn't provide any support to the oil marketing companies in the form of cash or oil bonds due to which all the OMCs reported losses for Q1FY11 dragging the whole sector. Also for the month of June, Oil & Gas sector reported high returns of 6.8% which acted as a high base for this July month.

BSE Index Watch	31-July	30-June	Var (%)
NIFTY	5,367.60	5,312.50	1.04%
SENSEX	17868.29	17700.90	0.95%
MIDCAP	7407.91	7149.21	3.62%
SMLCAP	9348.97	9071.20	3.06%
AUTO	8424.20	8323.30	1.21%
BANKEX	11539.55	10765.03	7.19%
Capital Goods	14591.67	14710.04	-0.80%
FMCG	3229.86	3230.23	-0.01%
Health Care	5597.19	5748.78	-2.64%
IT	5474.84	5319.21	2.93%
METAL	15399.81	14704.25	4.73%
Oil & Gas	10166.13	10874.13	-6.51%
Power	3110.24	3150.10	-1.27%
Realty	3372.93	3196.82	5.51%

### Currency Fluctuations

Indian rupee closed at 46.41 against the US dollar after a low of 47.41 earlier in July. However, it gained during the month following rise in domestic stock markets and weakness in the US dollar overseas. Over the past month, the US dollar weakness against major currencies and an increase in risk appetite has led most emerging market currencies appreciating against the US dollar. Rising concerns about the strength and sustainability of the US recovery have dramatically changed the debate at the FOMC in recent months. Signs of weaker economic growth in the US have led to a fall in the dollar and a rise in its counterparts. Notable amongst the latter has been the seeming turnaround in the fortunes of the euro. It has moved from being under 1.20 versus the US dollar in the previous month to being above \$1.33. Emerging European currencies have benefited by an improvement in sentiment in the euro zone following the release of the EU banking stress tests. Meanwhile, the UK economic data have been stronger-than expected, most notably the 1.10% jump in GDP growth in Q2. Sterling was well supported by better GDP and CPI data, which triggered speculation that BoE will go for a rate hike sooner than later. GBP made a high of \$1.57 during the month of July.

Currency Exchange Rate	31-Jul	30-Jun	Var (%)
Rs./ \$ rate	46.40	46.44	-0.09%
Rs./ Euro	60.54	56.57	7.00%
Rs./ Chinese Yuan	6.830	06.82	0.07%
Yen / \$ rate	86.55	88.17	-1.84%
\$ US/Euro	1.300	1.22	7.14%

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BSE 500 Review

Gainers

United Breweries

United Breweries stock price surged by 43.65% during the month of July 2010 on the back of strong Q1 FY11 results. Net sales of the company rose by 35.32% qoq and net profit surged by 191.13% qoq.

BF Utilities

BF Utilities appreciated by 40.47% during the month of July, 2010.

Shree Ashtavinayak Cine Vision Ltd.

Shree Ashtavinayak Cine Vision's share price rose 41.33% in the month of July 2010. The company made substantial gains by a wide spread distribution of its recently released mid budget movie "Khatta Meetha". Also the increased investor interest caused a surge in share price due to high trading volumes.

United Breweries (Holdings) Ltd.

The company's share price rose 31.68% during July, 2010 driven by strong results. During Q1 FY11, the profit of the company rose 593.75% on qoq basis.

Gitanjali Gems

Gitanjali Gems share price rose 30.98% during the month of July. Announcement by the company of its foray into the real estate business and planned expansion of the retail network of its premium brand Gili caused a surge in the share price. The company is looking at revenue of Rs 500-550 crore from the real estate sector in the next couple of years.

Gainers	31-July	30-June	Var(%)
United Breweries	320.05	222.8	43.65%
Sh.Ashtavinayak	17.2	12.17	41.33%
BF Utilities	993.15	707	40.47%
U B Holdings	266.45	202.35	31.68%
Gitanjali Gems	165.1	126.05	30.98%

Losers

Reliance Natural Resources Ltd.

The company's stock price declined 37.12% during July, 2010. The share price declined heavily after the announcement of its merger with Reliance Power as the swap ratio of 4:1 was lower than the expected ratio of 3:1 dragging RNRL in red.

Television Eighteen India Ltd

The company's share price fell by 21.39% during the month after the announcement of restructuring of Network18 group. TV18's business news operations were de-merged to IBN18. Each shareholder of TV18 was allotted 0.68 shares of IBN18 and 0.13 shares of Network18 which was not perceived well by the investors causing a fall in price.

EMCO

EMCO's share price declined 18.11% during July, 2010. The company had reported a net loss of Rs 25.94 crore for Q1 FY11 compared to net profit of Rs 8.11 crore for Q1 FY10. Revenues declined due to delay in order execution and cost overruns caused decline in profitability.

Entertainment Network (India) Ltd.

The company's share price tumbled 18.02% during the month of July 2010. The shareholders reacted negatively to the news of company's approval of in-principle sale of its entire equity stake in Times Innovative Media Limited to Bennett, Coleman & Company Limited for a cash consideration of Rs.45 crores.

Maruti Suzuki

Maruti Suzuki's share prices fell by 15.84% during the month of July. Investors reacted negatively after the company reported a lower than expected profits on hiked its royalty payments to its overseas parent Suzuki Motor from 3.5% to around 5.0%.

Losers	31-July	30-June	Var(%)
Rel.Nat.Resour.	41.5	66	-37.12%
TV 18 India	75.9	96.55	-21.39%
EMCO	67.85	82.85	-18.11%
Ent.Network	206.8	252.25	-18.02%
Maruti Suzuki	1198.15	1423.6	-15.84%

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### Economic Activity for the month of May 2010

The Index of Industrial Production (IIP) registered a growth of 11.50% in May 2010 compared to 2.10% in May 2009. The IIP registered a growth of 14.0% in April-May 2010 compared to 1.60% in the previous year. The IIP for April 2010 was revised downwards to 16.52% from 17.60%.

Buoyed by strong show on industrial growth front, the Centre's net direct tax collections grew 15.49% in the Q1FY11 to Rs.68,675 crore (Rs.59,465 crore). Indirect tax collections grew by 43% to Rs. 56,930 crore in the April-June quarter of the current fiscal, up from Rs 39,694 crore in the year-ago. The Prime Minister's Economic Advisory Council has upgraded India's growth projection to 8.5% for 2010-11, from its earlier forecast of 8.2%. It also pegged the farm sector growth rate at 4.5% for the 2010-11.

The annual rate of inflation based on monthly WPI stood at 10.55% (provisional) for the month of June 2010 as compared to 10.16% in May 2010 and - 1.01% in June 2009. The inflation for April was revised upwards to 11.23% from 9.59%. India's fiscal deficit during April-June 2010 was Rs.40,196 crores and represented an decrease of 67.66% over the fiscal deficit of Rs.124302 crores in the corresponding period of 2009-10. The fiscal deficit during April-June 2010 accounted for 10.5% of the budgeted income estimates of Rs.3,81,408 crores for 2010- 11.

### Highlights of the First Quarter Review of Monetary Policy 2010-11:

- The repo rate was raised by 25bps to 5.75% from 5.50% and the reverse repo rate was increased by 50bps to 4.5% from 4%. This asymmetric raise in rates narrows the LAF corridor from 150 basis points to 125 basis points.
- The dominant concern that has shaped the monetary policy stance in this review is high inflation. With growth taking firm hold, the balance of policy stance has to shift decisively to contain inflation.
- The projection for real GDP growth for 2010-11 has been revised to 8.5 per cent, up from the April policy projection of 8.0 per cent with an upside bias. This upward revision is primarily based on better industrial production and its favorable impact on the services sector while giving due consideration to the global scenario.

The IMF raised its forecast for global growth in 2010 to 4.6% from an April projection of 4.2%, reflecting a stronger-than-expected first half. The fastest growth rate will be China's 10.5%, followed by India's 9.4% while the U.S. economy will expand by 3.3%. The People's Bank of China signaled that it remains focused on reining in liquidity and stemming inflation despite evidence of slowing growth. It will maintain an appropriately loose monetary stance but will use its various policy tools flexibly. China's economic expansion eased to 10.3% in the second quarter from 11.9% in the first quarter of calendar year 2010. Inflation cooled to 2.9% in June, while industrial output rose 13.7%. The Bank of Japan announced that it will encourage the uncollateralized overnight call rate to remain at around 0.10% and raised the growth forecast for the year ending March 2011 to 2.6% from 1.8% estimated in April, while cutting it for the next year to 1.9% from 2%. As per the Office for National Statistics, the British economy grew 1.1% in the three months through June after increasing 0.3% in the previous quarter. Federal Reserve Chairman Ben S. Bernanke signaled he needs to see signs of deeper weakness in the economy before pushing the bounds of monetary policy further. The Federal Reserve will try to push borrowing costs even lower if the job market continues to languish, Ben Bernanke added. Goldman Sachs lowered its second-quarter growth forecast for the U.S. economy to 2% from a previously estimated 3% pace.

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### Technical View

#### Road ahead Aug' 2010

The Q1 FY11 results season is nearing to end, barring few companies which are yet to announce. The Aug series started with OI value of Rs 56,326 cr. as against 49,697 cr. last month, wherein the Nifty future was 18,541 cr. and Stock futures were 37,785 cr. The rollovers were very high as the Indian markets continued to outperform the global peers and the traders were also enjoying the party as great action was seen in the midcap stocks.

The only negative about this uptrend rally was that the Index heavy weight Reliance Industries was continuously under pressure throughout the July month and the stock was down nearly 10% from its July high of 1,094 till date although Nifty was comparatively holding its positive momentum. Now at this juncture, the markets are witnessing a range bound movement through in the tight range of 5,350-5,480 with no clear direction. But clearly the mood of the market is quite optimistic even in the absence of any big positive news as major action is seen in midcap stocks.

Technically, NIFTY has good support at around 5,360 levels after which the next important support is the 5,260 level and only below this level we could see the trend getting damaged. Major upside could be seen in the market only if Nifty manages to sustain above 5,505 in the near term, till then avoid fresh buying and sit on cash.

Looking at the weekly chart patterns of the Nifty it seems that markets are consolidating in the range of 5,200-5,500 and we have not seen any sign of topping out or any major trend reversal pattern emerging. The long term trend could damage only if Nifty starts making lower top lower bottom formation and this could be plotted only if Nifty slips below 5,200 in the near term. Till then Indian markets continue to remain in the range of 5,200 - 5,700 with positive bias.

For the Aug series, we believe that 5,350 should be the first support point where Nifty should find support and if this point gets violated then the next support comes around 5,260 and only below this point we could see some softness happening. Currently the Nifty is facing strong resistance at 5,490 and only stability above 5,505 could bring positive cheer in the near term. The 50-DMA is at 5,305 which could bring strong support for the market in a strong downside.

#### Flashback July' 2010

The July series opened at 49,697 cr. as against 43,262 cr. last month, wherein the Nifty future was 18,585 cr. and Stock futures were 31,112 cr. The rollovers were very high as the Indian markets were still holding above the 5,350 mark which was indeed a very optimistic sign and technically Nifty was quite strong holding above its 50-DMA of 5,305 which is also considered as a healthy sign.

However, the Indian markets outperformed their global counterparts. Sectorally, reality, banking, capital goods witnessed huge short covering and metals and oil gas stocks remained under pressure. Major action also shifted to selective quality mid-cap stocks which outperformed the benchmark indices.

Indian indices inched higher but the NSE Nifty failed to cross the psychological barrier of 5,500 as trading activity was restricted in a narrow band of 5,350-5,480. Trading volume was disappointing throughout the month. Mixed earnings and rich valuations kept investors away from the markets. The broader market saw a lot of action. Finally, the Nifty ended the July series adding 88 points to close at 5,408. During the July month the foreign institutions were net buyers of Rs.8,320 cr. and the domestic players were sellers of Rs. 6,323 cr.

#### Stock Idea:

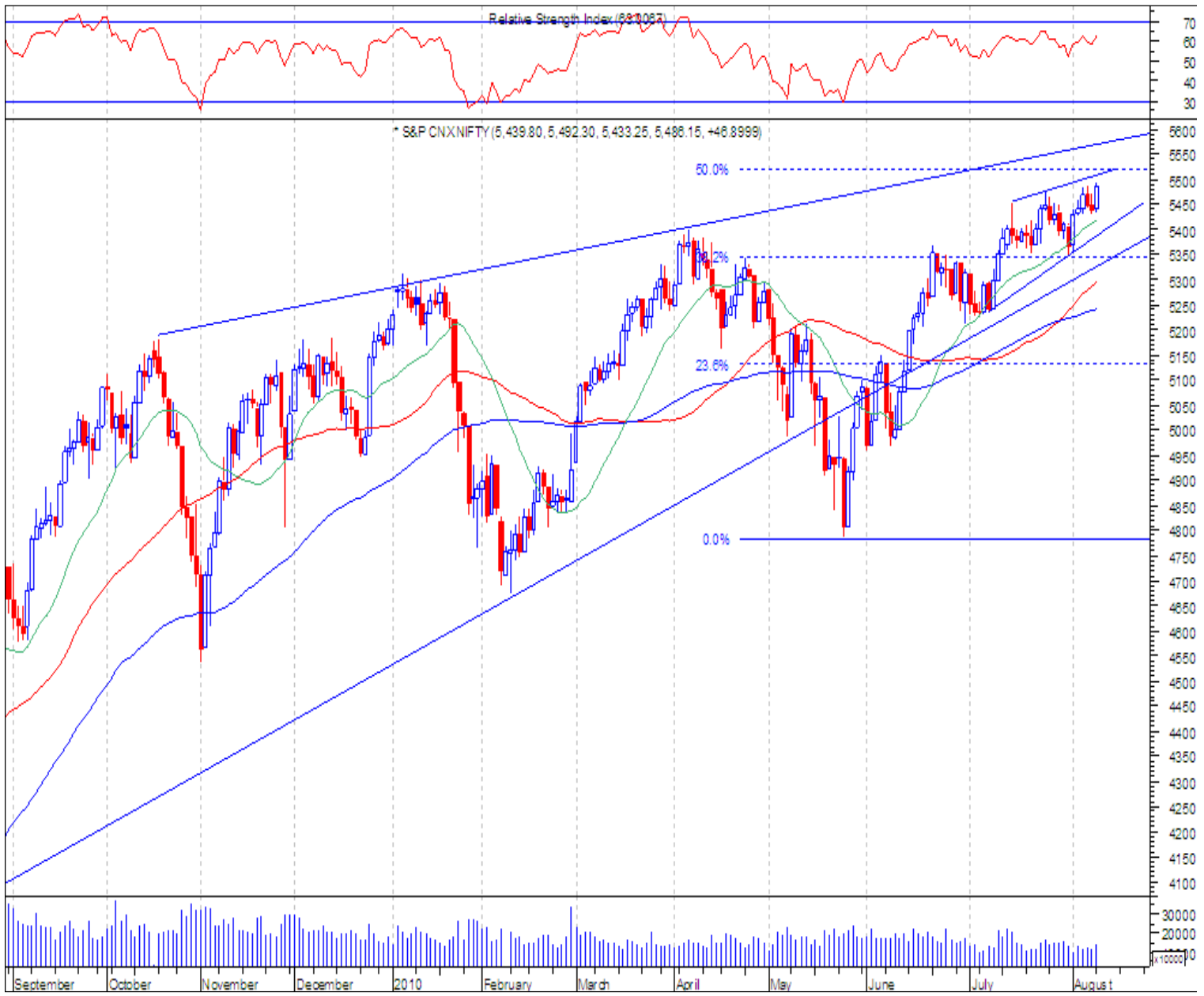
Stocks like EVERON SYSTEMS, IRB, V GUARD, TVS MOTOR, KPIT INFOSYS, MANGLORE CHEM, BILCARE, FUTURE CAPITAL, CAMLIN LTD, TAKE SOLUTION AND RELIANCE INDUSTRIES can be considered as a strong buy on corrective phase from an investment perspective.



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**Nifty Daily Chart:**

As shown below nifty has strong support at 5,390 and trading well above this point. The next support seen at 5,330 levels and only this level we could see the trend slightly getting weak. On the higher side stiff resistance seen at 5,505 and stability above this point in the near term gives a strong breakout for a target of 5,567 as shown below on the nifty chart.





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Commodity View

Commodity Market Overview

EU-27 Likely to Become the World's Largest Importer in 2010/11. Sizeable crop losses in East and West Europe as well as in Canada and China will reduce world production of rapeseed & canola by about 3.8 Mn T of 6% from last year to around 56 Mn T in the 2010/11 season

The Russian sunseed crop this year will turn out notably below expectations owing to heat and drought - the worst in 130 years - in many regions

Brazilian biodiesel production continued to increase to 180 Thd T in June, bringing the total for Jan/June 2010 to a record 993 Thd T, up 80% from a year earlier.

Crushings of sunflowerseed are on track to increase to a 10-year high of 760-770 Thd T in Sept/August 2009/10, up 16% on the year.

Top Gainers in June

Commodity	June10 close	July10 close	% Growth
Lead	78.90	95.45	20.97%
Zinc	80.60	92.95	15.32%
Copper	301.65	338.35	12.16%
Aluminium	89.95	99.70	10.83%
Nickel	900.00	978.80	8.75%

Top Losers in June

Commodity	June 10 close	July10 close	% Fall
Potato	454.10	325.90	-28.23%
Mentha Oil	759.60	717.2.00	-5.58%
Gold	18926.00	17937.00	-5.22%
Cocud	1136.50	1094.50	-3.69%
Guar seed	2352.00	2298.00	-2.29%

Soya Oil :



Soya Oil

Observations:

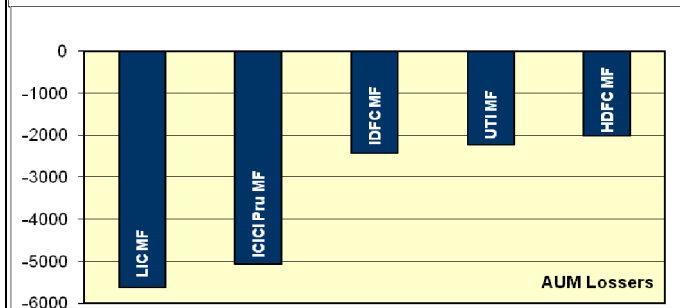
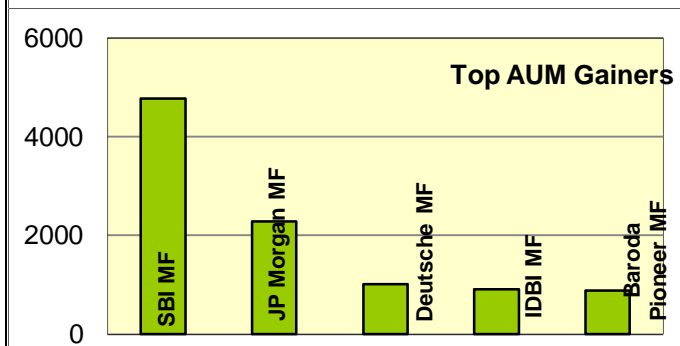
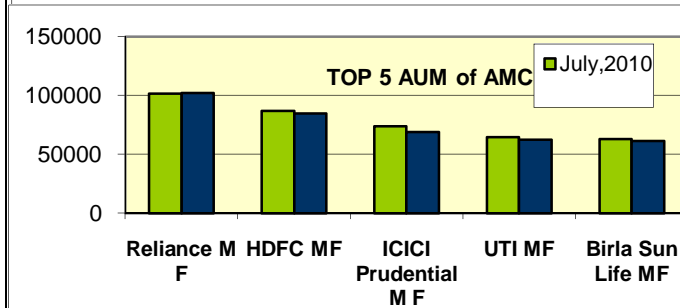
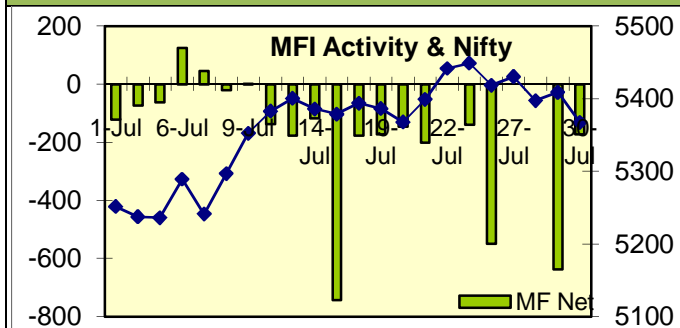
- After a long consolidation between 430 and 460, the counter has breached the recent resistance of 470 and trading around 500-510. The Oil prices are likely to breach the recent high and test 537 and 574 in the near term
- Above is the Soya Oil Monthly chart which is trading positive above 7 and 21 DMA indicating further bullishness in the counter.
- The ADX looks positive with +DI on the upside and ADX moving upwards.
- The MACD heading in positive zone and likely to move further up.
- Thus most indicators look bullish for the counter.

Conclusion:

- We suggest buying soya oil futures on dips between 480 and 490 for the target of 550-570 with strict s/l below 460 in the short term.

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Mutual Fund Overview



MFI Sum Up

During the month of July Average Asset under Management (AAUM) has decreased by 1.52% to Rs.6.65 trillion. The Equity Market saw a net outflow of Rs.3478.8Cr. from MFI and a net inflow of Rs. 1137.3Cr. from FIIs. The Debt market saw the FIIs net purchases of Rs. 7462.5Cr and net purchases of Rs.1625.8Cr from MFI.

Top Performers across category :

Schemes	NAV*	1Yr Returns
DSP BlackRock Small and Midcap Fund - G	17.5480	55.5122
HDFC Prudence Fund -G	205.0410	40.0104
IDFC SSIF - MTP - Plan A - Growth	16.0649	9.2642
Reliance Pharma Fund - Growth	52.5022	81.5077

Top Movers:

Schemes	NAV*	1 Month#
Birla Sun Life Commodity Eq Fund - GA - Ret	14.4793	16.0796
Reliance Banking Fund	96.9957	11.9037
ICICI Prudential Banking &Fin Ser Fund - Retail	17.5800	11.6900
Sundaram BNP Paribas Fin Ser Opp Fund - Ret	19.3161	11.6505
JM Telecom Sector Fund	8.3897	11.5681

Laggards:

Schemes	NAV*	1 Month#
SBI Magnum Sector Umbrella - Pharma -G	40.5100	-3.2250
UTI Growth Sec Fund - Pharma &Healthcare -G	36.2300	-2.5289
Birla Sun Life Commodity Eq Fund - GPM -G	12.1959	-2.1628
Reliance Pharma Fund -G	52.5022	-1.5622
Franklin Pharma Fund -G	57.6595	-1.5209

New Fund Offerings:

Scheme Name	Close Date	Structure	Nature
IDFC Cap Pro Oriented Fund - Sr III	11/08/10	Close Ended	Equity & Debt

Note: \*As on 3<sup>rd</sup> August 2010, # Absolute% (Point to Point)

Mr. Anish Arora  
Head - Third Party Distribution 022 3027 4520/1/ 7738380004

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Stocks under Coverage

Company	Recommendation	Target Price	Current Market Price
Auto			
Bajaj Auto	Hold	2510	2575
Maruti Suzuki Ltd	Hold	1303	1232
Steel Strips Wheels Ltd	Hold	275	211
Banking			
ING Vysya Bank Ltd	Buy	400	341
Building Materials			
Astral Poly technik Ltd	Book Partial Profit	246	270
Engg & Construction			
Patel Engineering Ltd	Buy	575	420
Unity Infra projects Ltd	Hold	123	114
Sunil Hitech Engineering Ltd	Buy	254	195
Elecon Engineering Ltd	Buy	121	89
UB Engineering	Book Partial Profit	230	222
FMCG			
ITC Ltd	Hold	148	158
IT & Telecom			
Polaris Software	Buy	240	183
Sasken Communication	Hold	232	207
Infosys	Hold	2964	2809
Metals			
Adhunik Metal Ltd	Hold	129	113
Pennar Industries	Buy	55	47
Usha Martin Ltd	Book Partial Profit	75	82
Pharma			
Glenmark Pharmaceuticals Ltd	Hold	308	270
Vinati Organics Ltd	Buy	100	74.35
Power			
Sterlite Technologies Ltd	Hold	121	103
Hospitality			
Royal Orchid	Buy	108	80
Textiles			
Mudra Lifestyle	Buy	65	46.50

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Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2	3	4	5	6	7
8	9	10	11 China CPI China PPI China IIP UK Jobless Claim	12 Japan IIP Japan Consumer Confidence US Jobless Claim Indian IIP	13 US CPI Index	14
15	16 Japan GDP Indian WPI monthly	17 UK CPI UK Retail Price US PPI	18	19 US Jobless Claim	20	21
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29	30	31 US Consumer Confidence Indian GDP				

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