

Indian market	Last close	1 day	% change	
			3 mth	YTD
Sensex	18,394	(0.5)	(0.4)	(10.3)
Nifty	5,527	(0.5)	(0.1)	(9.9)
BSE 100	2,289	(0.4)	0.9	(9.7)
BSE 200	7,201	(0.4)	1.5	(9.6)
CNX Midcap	8,039	(0.1)	4.7	(9.2)
BSE Smallcap	8,320	0.2	3.9	(14.0)

Developed market	Last close	1 day	% change	
			3 mth	YTD
Dow Jones	12,049	(0.2)	(1.3)	4.1
Nasdaq	2,675	(1.0)	(2.8)	0.8
S&P 500	1,280	(0.4)	(3.1)	1.7
FTSE	5,809	(1.0)	(2.2)	(1.5)
CAC	3,838	(0.9)	(3.9)	0.9
DAX	7,060	(0.6)	(1.0)	2.1
Hang Seng*	22,539	(0.5)	(5.3)	(2.2)
Nikkei*	9,422	(0.3)	(11.0)	(7.9)
S&P/ASX200*	4,546	0.2	(4.6)	(4.2)

* Markets are open

Emerging market	Last close	1 day	% change	
			3 mth	YTD
Shanghai Comp	2,741	(0.4)	(8.7)	(2.4)
Brazil Bovespa	63,033	(0.3)	(6.3)	(9.0)
Mexico Bolsa	34,879	(0.0)	(4.3)	(9.5)
Kospi*	2,078	(0.2)	3.8	1.3
Micex	1,665	0.1	(6.4)	(1.4)
Taiwan*	9,019	0.1	3.1	0.5
Straits*	3,109	0.2	0.5	(2.6)

* Markets are open

Institutional activity				
(Rs cr)	Cash	F&O	MTD	YTD
FIs	36	117	(1,497)	(266)
MFs	175	-	(4)	1,830
FIs Prov.	50			
MFs Prov.	85			

Commodities	Last close	1 day	% change	
			3 mth	YTD
Crude (US\$/bbl)	101.3	0.5	(3.0)	10.8
Gold (US\$/oz)	1,537	(0.1)	7.4	8.1
Copper (US\$/mt)	9,015	(1.2)	(5.3)	(6.6)
Aluminium (US\$/mt)	2,644	(0.8)	3.2	7.5
Zinc (US\$/mt)	2,271	0.9	(4.0)	(7.1)

Advance/Decline stocks				
(Nos)	A	B	S	Total
Adv	78	1,002	305	1,385
Dec	128	1,017	283	1,431
Unch	0	107	28	135
A/D ratio (x)*	0.6	1.0	1.1	1.0

*A/D excluding Unch

Trade value			
(Rs cr)			% chg
Cash NSE	8,901		2.2
Cash BSE	2,570		3.8
Total Cash	11,471		2.5
Delivery (%)	-		-
Derivatives	68,707		2.3

Currency	Last close	1 day	% change	
			3 mth	YTD
Rs/US\$	44.70	0.1	0.9	0.0
Rs/EUR	65.39	(0.2)	(4.0)	(8.5)
US\$/GBP	1.64	0.0	1.2	5.1
US\$/EUR	1.46	0.3	5.1	9.2
Yen/US\$	80.11	0.3	3.3	1.3

Bond market		
	Last Close (%)	Bps chg
10yr Gsec	8.27	(0.01)
Call rate	7.40	0.00

Standing up to challenges!

Challenges are gifts that force us to search for a new center of gravity. Don't fight them. Just find a different way to stand. – Oprah Winfrey

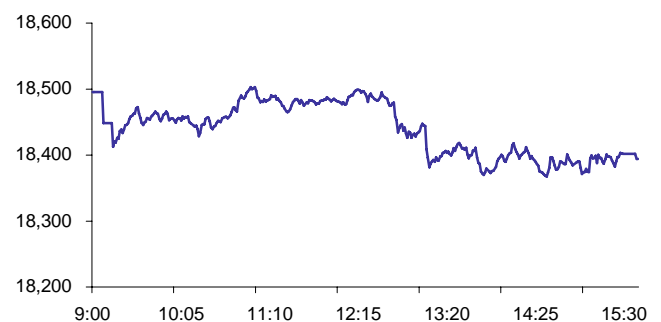
Challenges abound for the government and the market. The political temperature has been soaring lately amid a howl of protests by the so-called civil rights activists against corruption in high places. At the same time, the weather God seems to be playing hide-and-seek.

There has been a lull in the market as well with the key indices hovering in a narrow trading band. Traded volumes have tapered off substantially, reflecting a general lack of interest among market players. This lackluster trend may persist for a while before there is any material improvement in sentiment.

Today might not be any different. The start is likely to be muted in the wake of yet another day of losses for the world markets. Wall Street extended the losing streak to six days following a bleak assessment of the US economy by Ben Bernanke. Europe continues to be haunted by the Greek situation. Asian stocks are mostly in the red as well.

One needs to exercise some caution as long as the Nifty trades below 5560. On the way down, any close below 5500 could take the Nifty towards 5430 levels.

Sensex intra-day



ADR/GDR	Latest (US\$)	Price % chg	% Prem/Disc
HDFC Bk	163.4	(0.0)	3.4
ICICI Bk	46.6	(1.2)	(0.6)
ITC	4.4	0.8	(0.1)
Infosys	63.7	(0.7)	(0.8)
Ranbaxy	12.0	1.3	0.0
Reliance	42.8	0.1	0.9
Wipro	13.9	0.4	41.0
SBI	105.1	(0.1)	2.4
Tata Motors	22.7	(0.1)	(1.2)
Sterlite	14.8	(0.1)	298.0
L&T	38.3	0.7	0.6

Corporate snippets

- ✦ **Bharti Airtel** has started discussions with all its key competitors in Africa for sharing tower infrastructure and backend optic fibre networks. (BS)
- ✦ **ING Vysya** has received approvals from shareholders to raise capital through issuance of 28.5mn shares through preferential allotment. (BS)
- ✦ **ONGC** and **GAIL** are in talks to buy a part of Exxon Mobil Corp's stake in Kazakhstan's Kashagan oilfield. (BS)
- ✦ **Reliance Infrastructure** has commenced toll collections in its Hosur-Krishnagiri highway project connecting Bangalore to Chennai. (BS)
- ✦ **Infosys** has acquired the software solutions division of Gen-i, a telecom solutions provider based out of New Zealand, for a consideration of NZ\$5mn. (BS)
- ✦ **NTPC's** 1000MW Mouda power plant to begin by 2012. (ET)
- ✦ **Maruti Suzuki** hardens its stand against striking workers at its Manesar plant, saying it will not accept their demands. (ET)
- ✦ **SBI** is likely to complete a proposed rights issue of Rs200bn by December. (BS)
- ✦ **Coal India** tweaks fuel supply agreement, cuts supplies. (ET)
- ✦ Strike at **Maruti Suzuki's** Manesar plant has entered its fifth day. (BL)
- ✦ **Bajaj Auto** and Kawasaki Heavy Industries are in discussions to take their partnership model that they have in India to other overseas markets. (BL)
- ✦ **IOC** expects to receive the Rs110bn remaining cash compensation from the government by June-end. (ET)
- ✦ **Reliance Infrastructure** has begun six laning operations of a four-lane, 60km stretch between Hosur and Krishnagiri. (BL)
- ✦ **Jet Airways** and GoAir to place aircraft orders worth US\$6.5 bn with Airbus SAS at the Paris Air Show later this month. (ET)
- ✦ DoT orders probe into **Tata** Realty's 2007 Rs17bn loan to **Unitech**. (ET)
- ✦ **Reliance Infrastructure** started toll collection and widening of its Bengaluru-Chennai highway project. (ET)

Economy snippets

- ✦ The government has allowed export of an additional 1mn cotton bales in the 2010-11 crop marketing season. (BS)
- ✦ The World Bank has stated that India's growth would slow to 8.2 % this financial year as against 8.5 % in 2010-11. (BS)
- ✦ The borrowings of the three government-controlled OMCs has reached an all-time high of Rs1.18tn. (BS)
- ✦ EGoM on fuel price, gas allocation has been deferred. (BS)
- ✦ Irda has released regulatory guidelines for mergers and acquisitions for non-life insurance companies. (BS)
- ✦ Production and export of tyres registered an annual increase of 22% during FY11. (BS)

Nifty price/volume



Markets ended on negative note thus turning previous days bullish candle into a 'inside bar'. As 'inside bar' indicates a trend change, one needs to exercise some amount of caution as long Nifty trades below 5,560 levels. On downside the support of 5,500 levels has been holding for few trading session and any close below same could aggravate selling pressure towards 5,430 levels.

Support/Resistance levels

	Close	Support	Resistance
Nifty	5,526	5,480	5,570
Sensex	18,394	18,215	18,650

Abnormal change in delivery

Stock	NSEdely (%)	Prev NSEdely (%)	Price % chg
Unionbank	66.8	16.4	(0.4)
Hikal	51.0	14.7	0.0
Pnb	58.8	22.4	0.0
Crompgreav	68.6	27.4	0.1
Neyveliig	36.9	15.2	(0.9)

Positive breakout

Company name	CMP	10 Days MVG avg	Price % chg	20 Days MVG avg
Marg Ltd	95.4	93.9	1.6	94.2
Larsen & Toubro	1,700.5	1,675.1	1.5	1,620.7
Chambal Fertiliz	80.8	79.6	1.5	78.5
Itc Ltd	194.7	192.0	1.4	189.9
Amtek Auto Ltd	172.4	170.1	1.3	166.1
Glaxosmithkline	2,322.0	2,293.8	1.2	2,249.2
Novartis India	747.5	738.8	1.2	723.8
Ingersoll Rand	467.7	462.4	1.2	465.0
Reliance Mediawo	133.5	132.1	1.1	131.9
Fresenius Kabi O	112.8	111.7	1.0	109.1

ITC (BUY, between Rs191-192.5, Target Rs203): On the daily chart, ITC has been holding its bullish 'symmetrical triangle' breakout above Rs190, thus putting an end to its consolidation phase and is likely to be followed with sharp up move towards Rs205. The recent out-performance by ITC against broader markets could accentuate further above Rs 190, accompanied by fresh buy signal from MACD. Adding to it the volume trend has been quiet impressive as it has been expanding with price rise and contracting with price declines. In yesterday's trade volumes multiplied two times of last 4 days average. **We advise buying stock in the rang of Rs190-192.5 with stop loss of Rs187 for Target of Rs203.(Duration 7 days)**

Rolta (BUY, above Rs143, Target Rs149): Rolta has signaled a breakout above its 100-DMA in Wednesday's trading session, thus terminating its medium term down trend. Prior to move above its 100-DMA, stock consolidated in the triangle formation and thereafter was followed with up tick in volumes. A bullish crossover can also be seen in daily RSI. The immediate upside potential for the stock is seen at Rs157 which was intermediate top made in April 2011, above that it could hit the levels of Rs162. **We advise buying the stock above Rs143 with stop loss of Rs140 for Target of Rs149.**

Negative breakout

Company name	CMP	10 Days MVG avg	Price % chg	20 Days MVG avg
Gujarat State Pe	97.0	99.1	(2.2)	99.3
Amtek India Ltd	83.7	85.5	(2.1)	84.7
Kiri Industries	216.6	220.7	(1.9)	231.2
United Spirits	1,020.1	1,038.8	(1.8)	1,043.2
Mcleod Russel	258.5	262.7	(1.6)	260.6
Mcnally Bharat E	170.3	172.7	(1.4)	178.5
BI Kashyap&Sons	21.2	21.4	(1.3)	21.5
Db Corp Ltd	231.2	234.1	(1.2)	236.7
Dena Bank	90.8	91.8	(1.2)	91.3
Mahindra & Mahin	663.9	670.9	(1.0)	676.4

Pivot table

Company	CMP (Rs)	Supp 1	Supp 2	Pivot	Res 1	Res 2
ABB	847	843	838	847	852	857
ACC	1,025	1,017	1,007	1,028	1,035	1,043
Ambuja Cem	141	139	137	141	143	145
BHEL	1,913	1,899	1,878	1,919	1,933	1,947
BPCL	625	615	610	620	630	640
Bharti	378	373	369	376	381	386
Cairn	338	334	332	336	340	343
Cipla	335	331	327	334	338	343
DLF	235	232	229	235	238	241
Gail	444	438	434	441	447	453
Grasim	2,288	2,273	2,254	2,291	2,307	2,322
HCL Tech	511	509	507	511	513	515
HDFC Bank	2,355	2,345	2,331	2,358	2,369	2,379
Hero Honda	1,764	1,739	1,694	1,784	1,809	1,834
Hindalco	184	181	177	185	187	190
HUL	313	307	303	312	318	324
HDFC	658	654	646	662	666	671
ICICI Bank	1,049	1,039	1,027	1,050	1,061	1,071
Idea	70	69	69	70	71	72
Infosys	2,872	2,862	2,847	2,877	2,887	2,897
ITC	195	193	192	195	197	198
L&T	1,703	1,692	1,679	1,704	1,715	1,726
M&M	664	655	649	661	670	679
Maruti	1,224	1,216	1,206	1,226	1,234	1,242
Nalco	90	90	89	90	91	92
NTPC	175	173	172	175	177	179
ONGC	270	268	264	271	273	276
Powergrid	101	101	100	101	102	103
PNB	1,093	1,084	1,075	1,094	1,103	1,112
Ranbaxy	538	534	529	539	543	546
Rcom	94	93	91	94	95	97
Reliance	949	943	937	950	955	961
Reliance Infra	557	552	545	558	563	569
Reiance Power	118	117	115	118	119	120
Satyam	88	88	86	89	90	90
Siemens	879	873	863	884	890	896
SBI	2,295	2,280	2,258	2,301	2,317	2,332
SAIL	144	143	141	144	146	147
Sterlite	167	165	163	167	169	170
Sunpharma	479	473	463	483	488	494
Suzlon	52	52	51	52	53	53
Tata Com.	219	216	212	220	222	225
TCS	1,181	1,168	1,160	1,177	1,190	1,203
Tata Motors	1,029	1,018	1,006	1,031	1,041	1,051
Tata Power	1,241	1,230	1,222	1,239	1,250	1,261
Tata Steel	578	574	571	578	581	585
Unitech	34	33	32	34	34	35
Wipro	441	438	436	441	444	447
Zee	144	142	141	144	146	148

A pivot is a level at which the market direction changes for the day. These points can be critical support and resistance levels for that day. Pivot levels are only broad indicators and not necessarily our view on the stock or index.

Top gainers

Company	Price (Rs)	Price % chg	% YTD chg
Nirlon Ltd	61.1	13.1	(6.9)
Aftek Ltd	14.5	11.5	(12.1)
Hexaware Technol	71.2	6.9	23.3
United Breweries	587.1	6.7	16.4
Motherson Sumi	239.8	5.3	31.7

Top losers

Company	Price (Rs)	Price % chg	% YTD chg
Paramount Comm	3.9	(4.9)	(33.9)
Arvind Ltd	82.6	(4.7)	15.9
Hero Honda Motor	1,763.9	(3.8)	(11.3)
India Infoline	79.7	(3.3)	(3.0)
House Of Pearl F	70.2	(3.2)	11.9

Volume Toppers

Company	Price (Rs)	Price % chg	Vol % chg
Amtek India Ltd	83.9	(1.6)	2,901.2
Bharat Electron	1,660.5	(1.0)	2,344.3
Clariant Chem	722.7	1.2	2,062.8
Motherson Sumi	239.8	5.3	1,851.4
United Breweries	587.1	6.7	1,561.2

Sector watch

BSE Indices	Last close	Price % chg				50 DMA
		1 day	1 week	1 mth	50 DMA	
BSE Bankex	12,323	(0.7)	(2.4)	(1.1)	12,471	
BSE Realty	2,159	(0.6)	3.3	2.5	2,205	
BSE HC	6,358	(1.0)	4.9	8.7	6,091	
BSE Metals	15,003	(0.7)	(3.1)	(5.5)	15,817	
BSE Oil & Gas	9,490	(0.7)	(3.4)	(1.9)	9,711	
BSE Auto	8,712	(0.7)	(4.3)	(1.6)	8,989	
BSE IT	6,104	(0.4)	0.9	(2.7)	6,239	
BSE Power	2,551	(0.1)	(1.3)	(1.8)	2,639	
BSE FMCG	3,901	0.9	5.8	11.2	3,568	
BSE PSU	8,538	(0.1)	(3.6)	(0.6)	8,694	
BSE Cap Goods	13,285	(0.2)	4.2	4.2	13,089	
BSE CD	6,644	0.6	7.3	14.7	6,090	
BSE 200	2,289	(0.4)	0.0	0.9	2,292	
BSE 500	7,201	(0.4)	0.2	1.5	7,192	
BSE Mid Cap	6,930	(0.0)	0.8	4.9	6,834	
BSE Small Cap	8,320	0.2	(0.3)	3.9	8,319	
CNX 500	4,473	(0.4)	0.2	1.6	4,466	

Note:

Ideas given under the 'Technicals' section are for intraday purpose or up to a period of three trading sessions. Stocks recommended under this heading are not necessarily part of our fundamental buy or sell list.

Bulk deals

Date	Scrip name	Client name	B/S	Qty ('000)	Avg price (Rs)	Deal size (Rs m)
8/6/2011	Somi Conveyor	Melchior Indian Opportunities Fund	S	240	14	3.3
8/6/2011	Nova Iron	Bhushan Power And Steel Limited	B	22,250	12	260.5
8/6/2011	Sharyans Res	Dcb Power Ventures Limited	S	176	57	10.0

Insider trades

Company name	Acquirer	Transaction date	B/S	Qty ('000)	Shares transactions (%)	Holding after transaction (%)
Aditya Birla Nuvo Ltd	Sushil Agarwal	1/0/1900	-	0.0	0.0	0.0
Ambika Cotton Mills Ltd	P V Chandran	6/6/2011	B	5.0	0.0	5.4
Anukaran Commercial Enterprises Ltd	Mrs. Neha Parekh	31/05/2011	S	420.3	13.9	0.0
Arvind Ltd	Jayesh Shah	1/6/2011	S	200.0	0.0	0.7
Balaji Telefilms Ltd	Ekta Kapoor	30/05/2011	B	115.6	0.0	15.6
Balaji Telefilms Ltd	Ekta Kapoor	31/05/2011	B	41.7	0.0	15.6
Carborundum Universal Ltd	NA S Balasubramaniam	1/0/1900	-	0.0	0.0	0.0
Cinerad Communications Ltd	India Emerging Capital Pvt Ltd	31/05/2011	B	0.1	0.0	0.0
Dhp India Ltd	Vijay Swaminathan	1/0/1900	-	0.0	0.0	0.0
Essel Propack Ltd	Ganjam Trading Co Pvt Ltd	2/6/2011	B	4,658.3	3.0	25.1
Gomti Finlease (India) Ltd	Pawan Mohanlal Agarwal	1/0/1900	-	0.0	0.0	0.0
Gtl Ltd	Sadanand D Patil	30/05/2011 - 31/05/2011	S	20.0	0.0	0.2
Gtl Ltd	Vidyadhar Apte	30/05/2011	S	2.0	0.0	0.0
Hdfc Bank Ltd	A Rajan	-	B	27.0	0.0	0.0
Hdfc Bank Ltd	A Rajan	2/6/2011	B	78.0	0.0	0.0
Hdfc Bank Ltd	Anil Nath	1/6/2011	B	5.0	0.0	0.0
Himatsingka Seide Ltd	Rajshree Himatsingka	02/06/2011 - 03/06/2011	B	600.0	0.0	5.2
Himatsingka Seide Ltd	Rajshree Himatsingka	02/06/2011 - 03/06/2011	B	600.0	0.0	5.2
Housing Development Finance Corporation Ltd	K M Mistry	1/6/2011	S	5.0	0.0	0.0
Housing Development Finance Corporation Ltd	K M Mistry	3/6/2011	B	25.0	0.0	0.0
Ipca Laboratories Ltd	M D Sharma	01/06/2011 - 03/06/2011	S	10.1	0.0	0.0
Ipca Laboratories Ltd	R S Hugar	3/6/2011	S	1.5	0.0	0.0
Ivrc Assets & Holdings Ltd	E Sudhir Reddy	2/6/2011	B	2.0	0.0	0.1
Ivrc Assets & Holdings Ltd	E Sudhir Reddy	2/6/2011	B	2.0	0.0	0.1
Ivrc Assets & Holdings Ltd	E Sudhir Reddy	2/6/2011	B	8.0	0.0	0.1
Ivrc Assets & Holdings Ltd	E Sudhir Reddy	2/6/2011	B	8.0	0.0	0.1
Jyothy Laboratories Ltd	M G Shanthakumari	6/6/2011	B	5.0	0.0	2.0

FII's trades

Scrip name	Volume ('000)	Price (Rs)	Prem/Disc (%)
Union Bank	1.0	325.1	1.0
Bank of Baroda	99.3	899.5	3.7
PNB	209.3	1166.5	6.7
Pantaloan	39.4	320.0	20.8

Nifty volatility Index rose to 18.58 from 18.03, increased by 3.05%.

- ✦ Total Nifty futures shed 0.14mn shares in open interest.
- ✦ Call open interest for June series added 0.60mn shares in Open Interest.
- ✦ Put open interest for June series shed 0.18mn shares in Open Interest.
- ✦ Nifty put call ratio of open interest now stands at 1.31 vs 1.33.
- ✦ Nifty put call ratio of volume now stands at 0.92 vs 0.98.
- ✦ Maximum open interest in calls for June series is at 5,800 strike prices.
- ✦ Maximum open interest in Puts for June series is at 5,400 strike prices.
- ✦ Nifty June 5,600 Call added 0.47 shares in open interest.
- ✦ Nifty June 5,600 Put shed 0.28mn shares in open interest.

Strategies

- ✦ **Long Crompton Greaves June Future** in range of Rs263-265 for the target price of Rs273 with a stop loss placed at Rs260.
Lot size: 1000
Remarks: Net maximum profit of Rs10,000 and net maximum loss of Rs5,000.
- ✦ **Long Biocon June Future** in range of Rs367-369 for the target price of Rs377 and stop loss placed at Rs364.
Lot size: 1000
Remarks: Net maximum profit of Rs10,000 and net maximum loss of Rs5,000.

Nifty snapshot

	Current	% Chg
Near month price	5,530	(0.6)
Near month Pre/Disc	3.0	(54.2)
Mid month price	5,543	(0.6)
Mid month Pre/Disc	16.0	(18.6)
OI* ('000)	26,032	(0.5)
Volume ('000)	12,668	12.5
PCR (OI)	1.3	(0.9)
PCR (Vol)	0.9	(6.1)
Roll-over (%)	4.6	3.3

FII derivative data

(Rs cr)	Buy	Sell	Net	Contracts	OI % chg
Index Futures	1,007	1,276	(268)	(2,707)	(0)
Index Option	3,792	3,136	657	18,755	1
Stock Futures	930	1,200	(270)	8,523	1
Stock Options	155	156	(2)	(370)	(2)

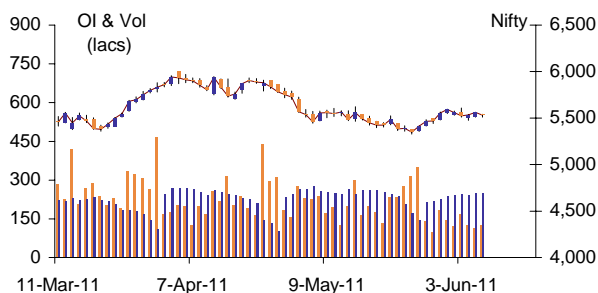
Institutional activity

(Rs cr)	Cash	F&O	MTD	YTD
FII's	36.3	116.5	(1,496.5)	(266.1)
MF's	175.3	-	(4.2)	1,829.6
FII's Prov.	50.4			
MFs Prov.	85.5			

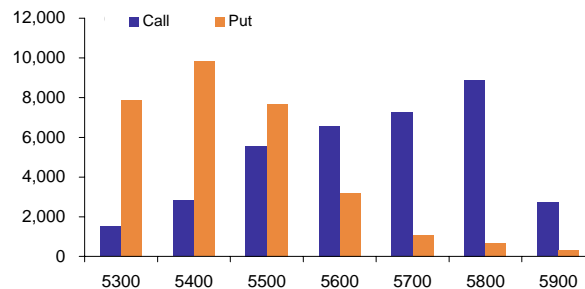
Overall market

	8-Jun-11	7-Jun-11	6-Jun-11	Value % chg
Index Future (Rs cr)	8,553	7,682	8,522	11.3
Stock Future (Rs cr)	10,641	9,581	9,165	11.1
Index Options (Rs cr)	47,348	47,715	54,294	(0.8)
Stock Options (Rs cr)	2,165	2,154	2,047	0.5
Index Future (Cont '000)	333	300	336	10.9
Stock Future (Cont '000)	428	389	373	9.8
Index Options (Cont '000)	1,696	1,710	1,949	(0.8)
Stock Options (Cont '000)	87	86	83	1.2
PCR (OI)	0.9	1.0	0.9	(6.2)
PCR (VOI)	0.3	0.4	0.4	(7.7)

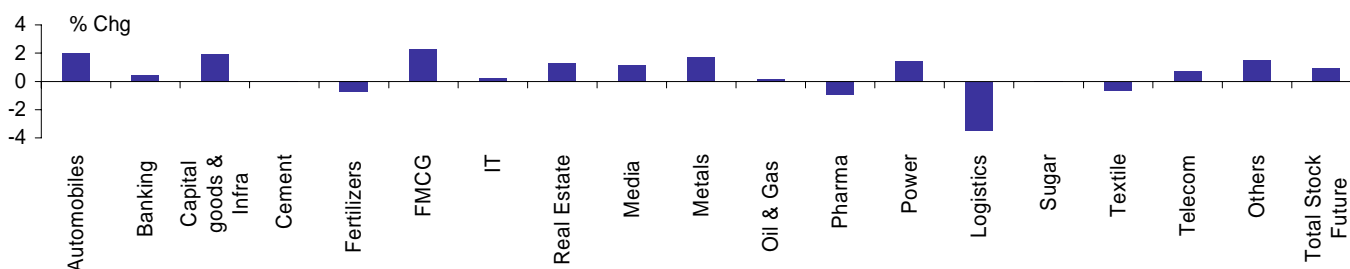
Nifty open interest chart



Nifty strikes open interest



Sector-wise OI



Futures open interest gainers

Scrip	OI ('000)	% change	CMP (Rs)	% change	Volume ('000)	% change	Prem/Disc (Rs)
Tatatea	6,214.0	30.7	98.9	4.5	8,006.0	959.0	1.0
Bhusanstl	663.5	25.9	440.5	(2.9)	530.0	227.2	(2.9)
Recltd	9,068.0	13.0	208.5	(3.4)	3,330.0	180.1	(1.4)
Denabank	8,874.0	12.8	91.4	(1.5)	2,718.0	49.2	(0.7)
Hindalco	17,919.0	11.3	184.9	(2.2)	9,161.0	49.5	(1.2)
Crompgreav	894.0	11.2	268.2	0.2	590.0	77.7	(1.3)
Ongc	10,832.0	9.0	271.8	(2.4)	4,530.0	77.2	(1.7)
Gspl	5,952.0	8.9	97.5	(1.5)	1,564.0	166.9	(0.7)
Mphasis	842.5	8.6	480.1	1.8	1,688.0	835.2	(3.2)
Biocon	1,606.0	8.4	372.5	2.3	2,548.0	203.0	(1.9)
Patni	1,274.0	8.4	351.1	(1.3)	386.5	352.0	(1.2)

Futures open interest losers

Scrip	OI ('000)	% change	CMP (Rs)	% change	Volume ('000)	% change	Prem/Disc (Rs)
Infosystch	3,150.1	(3.8)	2,876.8	(0.8)	874.9	(38.8)	(5.1)
Bpcl	1,622.0	(4.3)	626.1	1.2	620.5	18.2	(1.3)
Auropharma	4,295.0	(5.5)	180.4	(0.9)	2,222.5	0.1	(0.6)
Sunpharma	2,978.8	(18.4)	481.1	(2.1)	1,090.6	(13.2)	(2.4)
Gail	2,153.0	(6.8)	444.6	1.5	654.0	4.1	(1.1)
Kingfisher	15,188.0	(6.5)	43.0	(1.0)	4,412.0	(9.3)	(0.1)
Auropharma	4,295.0	(5.5)	180.4	(0.9)	2,222.5	0.1	(0.6)
Ivrlinfra	8,904.0	(4.8)	75.5	3.7	6,906.0	34.8	(0.2)
Federalbnk	817.0	(4.8)	454.3	(0.1)	629.0	(21.9)	(1.1)
Hindzinc	4,537.5	(4.6)	134.0	0.8	1,140.0	96.6	0.6
Cipla	3,807.0	(4.4)	336.1	(1.2)	1,160.0	(59.7)	(1.1)

Most active stock calls

Scrip	Strike	OI ('000)	% change	CMP(Rs)	Volume ('000)
Tatamotors	1050	652.3	5.3	24.6	3,781.0
Tatamotors	1100	1,138.8	9.5	10.2	2,792.0
Tatasteel	580	608.0	6.9	14.3	1,851.0
Sbin	2400	364.3	15.5	25.7	1,812.0
Sbin	2300	229.1	34.9	63.1	1,601.0
Ifci	50	7,540.0	(5.5)	0.9	2,130.0
Icicibank	1100	445.3	2.6	12.4	1,503.0
Sbin	2350	215.5	12.1	41.5	1,377.0
Infosystch	2900	139.8	35.5	41.5	909.0
Hindunilvr	320	1,152.0	7.5	4.2	893.0

Most active nifty calls

Strike	OI ('000)	% change	CMP(Rs)	Volume('000)
5600	5,879.1	8.8	57.6	16,442.3
5500	4,503.4	8.1	106.1	8,678.2
5700	6,602.1	(1.1)	26.8	8,239.3
5800	7,609.4	1.3	10.8	4,509.0
5900	2,131.9	(3.5)	4.5	1,689.4
6000	2,482.0	(1.0)	2.5	1,468.9
5400	2,507.4	(2.5)	173.5	1,099.7
5600	705.0	3.7	113.8	236.9
5700	648.2	(1.0)	73.3	227.3
5800	1,290.4	0.4	43.0	198.5

Most active stock puts

Scrip	Strike	OI ('000)	% change	CMP(Rs)	Volume ('000)
Sbin	2300	122.5	1.8	57.8	1,619.0
Tatamotors	1000	374.0	6.0	19.0	960.0
Tatasteel	560	663.5	8.1	7.7	800.0
Sbin	2200	155.1	(4.2)	22.6	590.0
Sbin	2250	77.1	5.8	37.0	535.0
Tatasteel	580	381.0	1.9	14.8	411.0
Reliance	940	268.3	(9.0)	14.3	497.0
Icicibank	1000	227.5	(7.5)	9.4	434.0
Tatamotors	1050	180.5	1.4	43.1	372.0
Infosystch	2800	67.1	10.3	20.1	272.0

Most active nifty puts

Strike	OI ('000)	% change	CMP(Rs)	Volume('000)
5500	6837.2	(1.4)	75.8	12984.2
5400	8919.3	2.9	44.7	9138.8
5300	6533.0	2.0	25.6	5605.9
5600	2948.2	(8.8)	123.3	4661.5
5200	6169.8	2.4	14.4	3283.8
5100	4546.9	(6.2)	8.3	1594.1
5000	6594.5	0.4	5.3	678.3
5700	958.3	(7.7)	191.0	520.3
5500	822.5	4.0	122.2	236.9
5200	1004.6	6.5	44.2	235.2

*OI= Open Interest

Fund focus			Invest
HDFC Top 200 Fund			
Fund manager	Prashant Jain	Min investment	Rs5,000
Latest NAV	Rs209.4	Entry load	Nil
NAV 52 high/low	Rs236/176	Exit load	1% before 1 year
Latest AUM	Rs9,591cr	Benchmark	BSE 200
Class	Equity – diversified	Asset allocation	Equity (93%), Cash (7%)
Options	Growth & dividend	Expense ratio	1.79%

Top Recommended Funds			(Absolute returns (in %) are based on previous close)							
Equity – Diversified/Largecap	Assets (Rs Cr)	NAV (Rs)	1wk	1mth	3mth	6mth	1yr	2yr	3yr	5yr
HDFC Top 200 Fund (G)	9,591	209.4	(0.5)	(0.1)	2.7	(5.3)	14.3	49.3	62.6	173.1
ICICI Prudential Dynamic - (G)	2,986	107.8	(0.4)	0.3	3.1	(1.4)	13.3	55.5	53.4	157.7
Fidelity Equity Fund (G)	3,063	35.2	(0.8)	0.8	1.7	(5.0)	12.4	51.2	52.7	155.1
Equity – Midcap										
DSP-BR Small & Mid Cap - (G)	1,137	17.5	(0.2)	1.5	8.5	(4.0)	11.5	74.7	69.8	--
HDFC Mid-Cap Opp Fund (G)	1,152	16.0	0.2	3.4	12.6	(0.4)	18.8	83.3	75.2	--
IDFC Premier Fund (G)	1,074	18.4	(0.1)	(0.1)	8.2	(2.2)	11.3	60.9	98.6	--
Equity – Tax saving										
Fidelity Tax Advantage (G)	1,173	21.8	(0.8)	1.1	2.0	(5.1)	12.5	55.0	56.2	157.3
HDFC Tax Saver (G)	2,823	232.9	(0.1)	1.6	4.8	(4.8)	12.5	61.4	65.9	128.9
ICICI Prudential Tax Plan (G)	1,252	140.9	(0.2)	0.9	4.5	(3.4)	12.6	62.9	55.2	116.9
Hybrid										
DSP-BR Balanced Fund (G)	748	65.9	(0.6)	0.6	4.0	(1.6)	10.4	37.8	41.8	128.5
HDFC Prudence Fund (G)	5,808	214.3	0.1	0.9	4.8	(1.1)	13.8	60.8	75.0	164.0
Reliance RSF - Balanced (G)	843	22.0	(0.2)	(0.3)	3.6	(5.4)	8.2	40.8	64.8	103.0
Debt – Money market										
DSP-BR Money Manager -RP (G)	465	1,365.8	0.1	0.6	2.1	4.0	7.0	10.8	19.7	--
HDFC Cash Mgmt Fund – TA (G)	5,616	21.6	0.1	0.7	2.1	4.1	7.1	12.1	20.9	41.0
Reliance Money Manager (G)	1,913	1,345.2	0.1	0.7	2.2	4.1	7.1	12.2	21.6	--
Debt – Floating rate										
ICICI Pru Floating Rate -D (G)	2,994	147.9	0.1	0.7	2.2	4.3	7.5	12.6	21.9	--
Kotak Floater LTP (G)	2,708	15.9	0.1	0.7	2.3	4.3	7.4	12.8	22.5	43.7
Tata Floater Fund (G)	5,899	14.9	0.1	0.7	2.2	4.3	7.6	12.8	22.4	43.1

NFO Update				
Fund name	Open date	Close date	Type [#]	Class
Reliance FHF XX Series 19	8-Jun	9-Jun	CE	Debt - FMP
HDFC FMP 370D June 2011 (2)	10-Jun	14-Jun	CE	Debt - FMP
HDFC FMP 92D June 2011 (2)	10-Jun	15-Jun	CE	Debt - FMP
Kotak QIP Series 1	15-Jun	16-Jun	CE	Debt - FMP
DWS Fixed Term Fund - Series 85	15-Jun	22-Jun	CE	Debt - FMP

#OE: Open Ended, CE: Close Ended

Recent Actions

- ⊕ HDFC FMP 100D March 2011 (1) declares dividend. The quantum of declaration will be 100% of the distributable surplus. The record date is June 13, 2011.
- ⊕ SBI Debt Fund Series- 90 Days- 41 declares dividend. The quantum will be Rs 0.02 per unit. The record date is June 13, 2011.
- ⊕ UTI Monthly Interval Plan II declares dividend. The quantum of declaration will be 100% of the distributable surplus. The record date is June 9, 2011.
- ⊕ Religare FMP- Series II- Plan B declares dividend. The record date is June 9, 2011.
- ⊕ Reliance FHF- XVIII- Series 4: declares dividend. The quantum of declaration will be 100% of the distributable surplus. The record date is June 13, 2011.
- ⊕ ING Dividend Yield Fund declares 30% dividend. The record date is June 13, 2011.

Disclaimer: Mutual Fund is subject to market risk, please read the offer document carefully before investing.

House Recommendations

The large cap Buys and Sells are relative outperformer and underperformer bets vis-à-vis the Nifty respectively. Reduce portfolio weight in stocks with Sell rating. Midcap Buys are based on absolute return expectations.

Top Large-cap Buys

Stock	Sector	Sector View	CMP (Rs)	M-Cap (Rs bn)
Bharti Airtel	Telecom	Neutral	378	1,434.5
L&T	Infrastructure	Positive	1,703	1,038.7
M&M	Auto	Positive	664	407.9
REC	NBFC	Positive	207	204.5
Sterlite Industries	Metals	Neutral	167	559.7
Tata Steel	Metals	Neutral	578	554.1

Source: India Infoline Research

Best Mid-cap Buys

Stock	Sector	CMP (Rs)	M-Cap (Rs bn)
Glenmark Pharma	Pharma	311	84.1
OnMobile	Telecom	116	13.7
Petronet LNG	Oil & Gas	141	105.6
Radico Khaitan	Breweries	131	17.3
Oriental Bank of Commerce	Banking	348	101.4

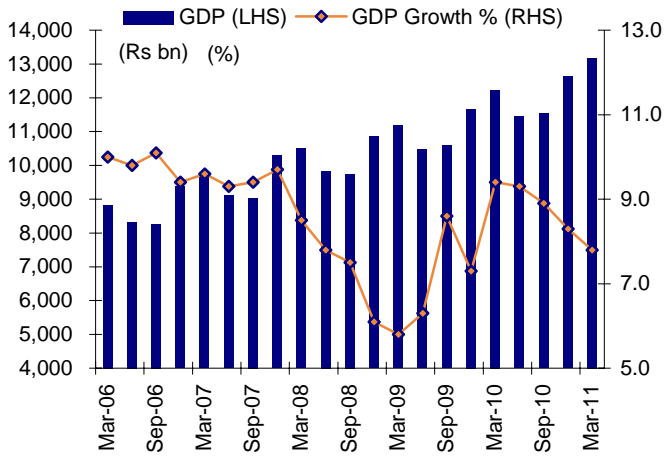
Source: India Infoline Research

Top Large-cap Sells

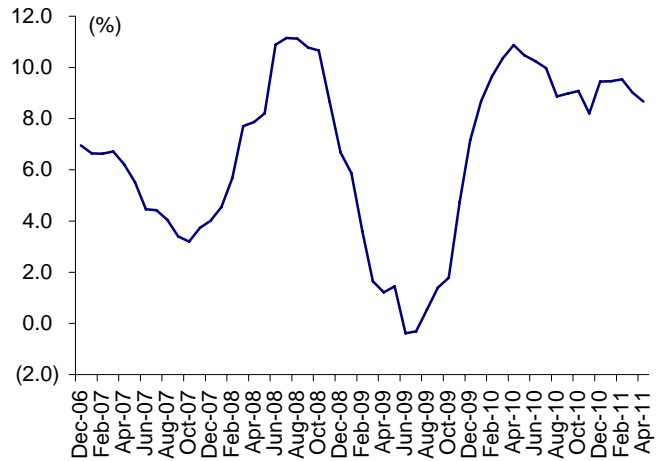
Stock	Sector	Sector View	CMP (Rs)	M-Cap (Rs bn)
Ambuja Cements	Cement	Negative	141	215.5
NALCO	Metals	Neutral	90	232.5

Source: India Infoline Research

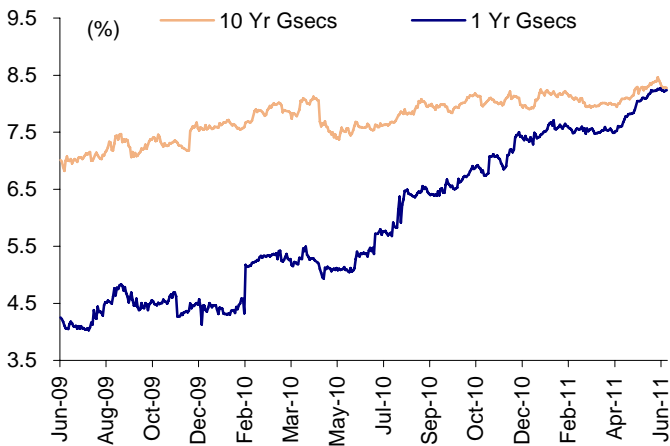
GDP growth (Quarterly)



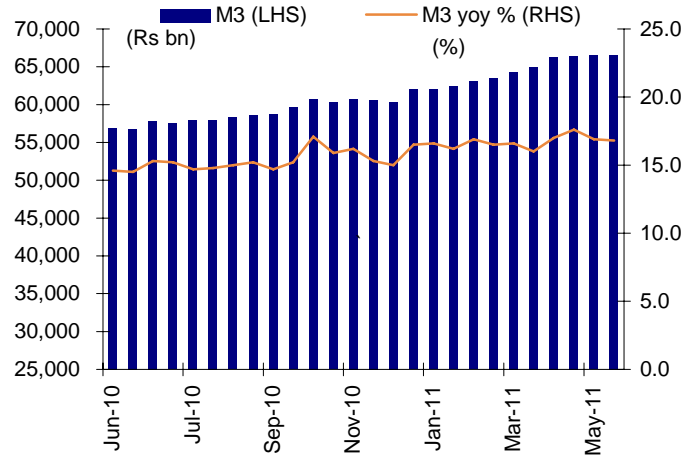
Inflation



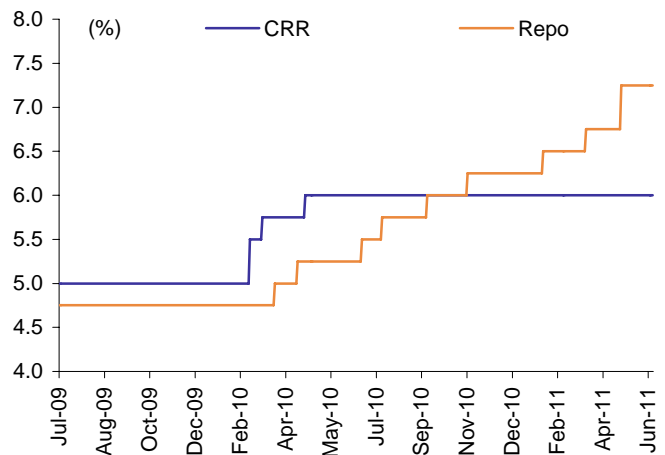
G-Secs yield



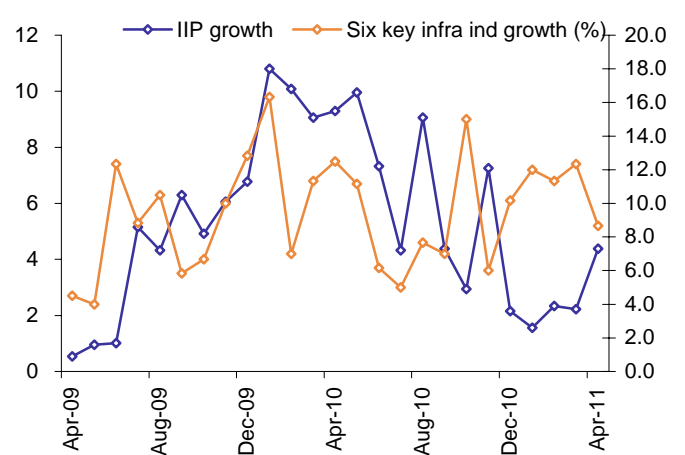
M3 growth



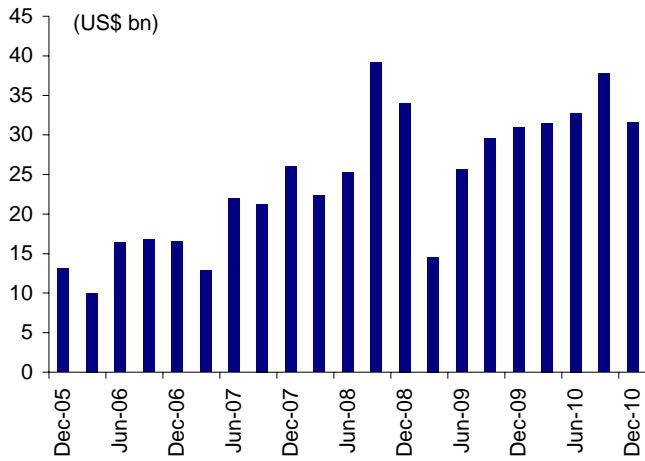
CRR, Repo



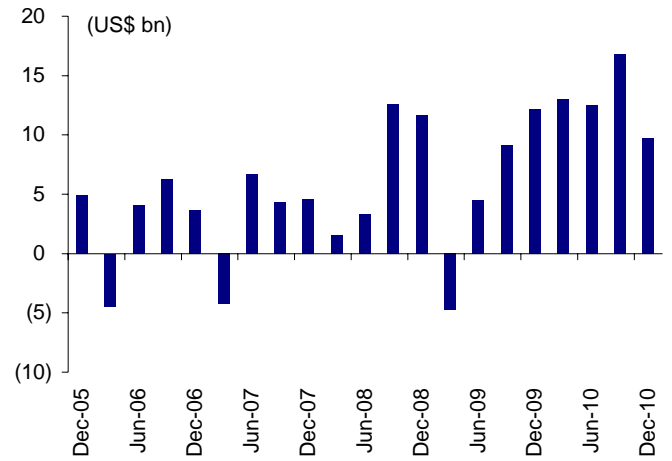
IIP and Six key infra industry growth



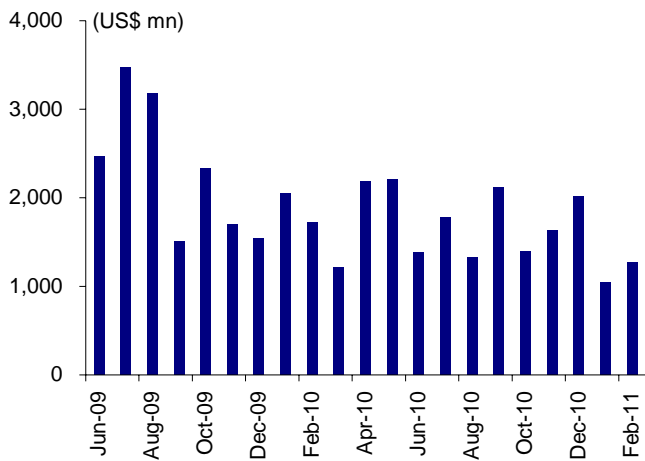
Trade deficit (Quarterly)



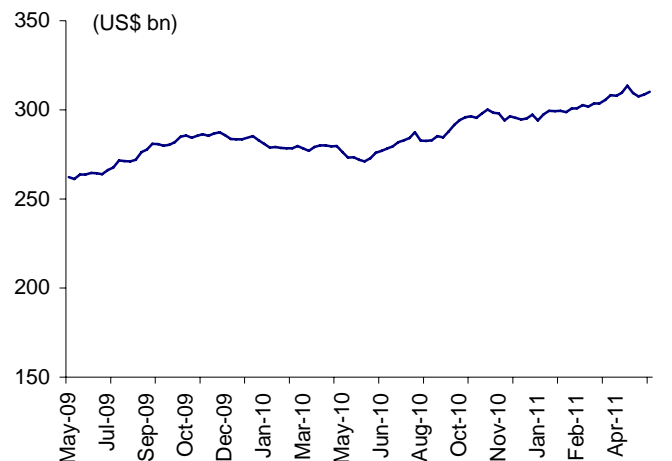
Current account deficit (Quarterly)



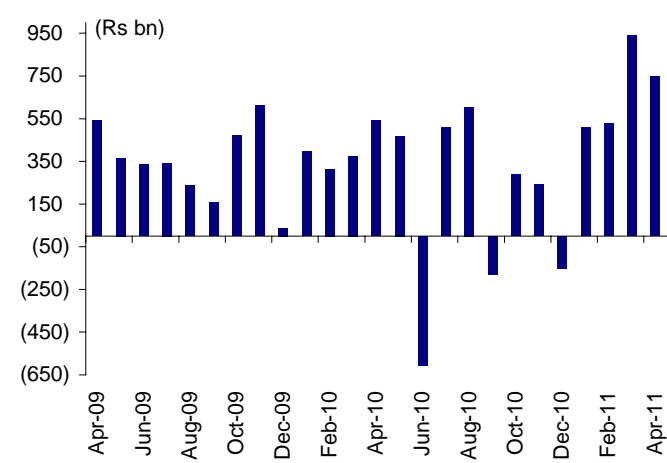
FDI



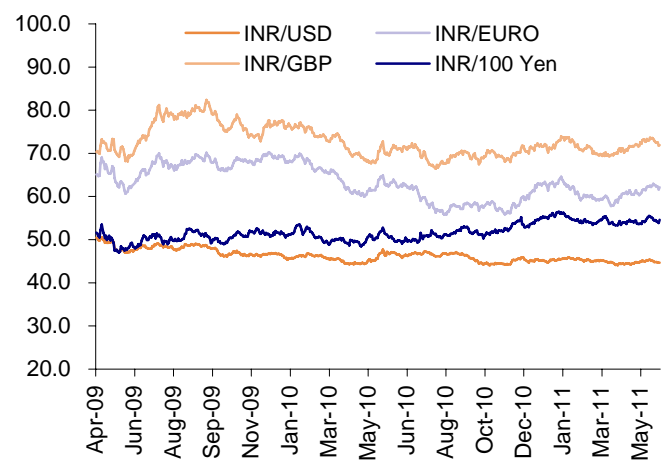
RBI forex reserves



Fiscal deficit



Currency movement



Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
		June 01 <ul style="list-style-type: none"> - India Feb exports yoy% 34.4% vs 43.9% - India Feb imports yoy% 14.1% vs 17.3% 	June 02 <ul style="list-style-type: none"> - US total vehicle sales 11.7m vs 13.1m - US nonfarm productivity 1.8% vs 1.6% - US Factory orders -1.2% vs 3% 	June 03 <ul style="list-style-type: none"> - US change in nonfarm payrolls 54k vs 244k - US unemployment rate 9.1% vs 9% 	June 04
June 06	June 07	June 08 <ul style="list-style-type: none"> - US consumer credit \$6.24b vs \$6.01b - US mortgage applications -0.4% vs -4% 	June 09 <ul style="list-style-type: none"> - US trade balance - US initial jobless claims 	June 10 <ul style="list-style-type: none"> - India Apr IIP data - US import price index yoy 	June 11
June 13	June 14 <ul style="list-style-type: none"> - India May inflation data - US producer price index yoy - US business inventories 	June 15 <ul style="list-style-type: none"> - US mortgage applications - US consumer price index mom - US empire manufac - US May IIP 	June 16 <ul style="list-style-type: none"> - RBI policy meet - US initial jobless claims - Building permits - Housing starts 	June 17	June 18
June 20	June 21 <ul style="list-style-type: none"> - US existing home sales 	June 22 <ul style="list-style-type: none"> - US FOMC rate decision 	June 23 <ul style="list-style-type: none"> - US initial jobless claims - New home sales 	June 24 <ul style="list-style-type: none"> - US GDP qoq - US Cap Goods order - US durable goods order 	June 25
June 27	June 28	June 29	June 30 <ul style="list-style-type: none"> - US initial jobless claims 		

Blue: Economic data, Black: results

Recommendation parameters for fundamental reports:**Buy** – Absolute return of over +10%**Market Performer** – Absolute return between -10% to +10%**Sell** – Absolute return below -10%

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