

Morning Coffee with GEPL Capital



Date: June 22, 2012

Market Update

Indices	Close	% Chg	% YTD
Indian Markets			
Sensex	17,032.56	0.80%	10.21%
Nifty	5,165.00	0.87%	11.69%
Global Markets			
DJIA	12,572.90	(1.96%)	2.99%
Nasdaq	2,859.09	(2.44%)	9.82%
FTSE	5,566.36	(0.99%)	0.32%
Emerging Markets			
HangSeng	19,265.07	(1.30%)	4.51%
Nikkei	8,824.07	0.82%	4.36%

BSE Sectoral Indices	Latest	% Chg	% YTD
Auto	9329.12	0.74%	14.56%
Banks	11562.75	2.06%	26.32%
Capital Goods	9799.54	2.18%	21.47%
Comm & Teck	3303.41	(0.01%)	(2.27%)
Con. Durables	6176.89	(0.06%)	16.89%
FMCG	4885.59	1.30%	21.07%
Healthcare	6715.92	0.46%	14.40%
IT	5677.5	(0.19%)	(1.29%)
Metals	10500.74	0.61%	12.99%
Oil & Gas	7908.01	(0.89%)	5.03%
Power	1892.77	1.74%	5.39%
Realty	1624.26	2.89%	18.07%
Midcap	6002.48	0.81%	16.89%
Smallcap	6405.08	0.76%	15.40%

Bulk Deals (BSE)

Date	Scrip Name	Client Name	Buy/Sell	Quantity	Price
21-June-12	Bhoruka Alum	KBC Aldini Capital Mauritius Ltd.	Sell	1,388,800	1.41
21-June-12	Arss Infra Projects	IFCI Ltd.	Sell	120,747	39.32

Bulk Deals (NSE)

Date	Scrip Name	Client Name	Buy/Sell	Quantity	Price
21-June-12	Mahindra & Mahindra Finance	J.P. Morgan Securities Ltd.	Sell	1,279,791	630.01
21-June-12	HDIL	Genuine Stock Brokers Pvt. Ltd.	Buy	2,828,160	76.56

Fund Flows ('bn)	Latest	MTD	YTD
Flls	4.15	(3.72)	640.89
MFs	29.63	421.45	2,258.70

Corporate News

- **Suzlon Energy** has bagged an order from Serum Institute of India to supply 10 turbines of 2.1 MW capacity.
- **Cox & Kings** is in talks with some private equity funds such as KKR, Bain Capital, Carlyle and TPG to sell a minority stake in its UK subsidiary for \$140 mn.
- **Sterlite Industries** shareholders voted on the proposed merger of the company with firm Sesa Goa and the results would be known on June 25.
- **NHPC** is in final talks with private players to form joint ventures for developing hydel power plants.
- **Mastek** has signed a multi-year licence, implementation and maintenance engagement for its STG Billing solution with a US firm for \$30 mn.
- **Edelweiss Housing Finance Ltd** is looking at increasing its loan from Rs. 7.8 bn in 2012 to Rs 20 bn by the end of March, 2013.
- **Reliance Broadcast Network Ltd.** has launched a TV channel in Canada as part of expansion in overseas markets.
- I&B ministry pushed back the June 30 deadline to October 31 for a complete switch over of cable TV to digital platform.
- The PMO has advised the Cabinet to impose a 5% import duty, 10% countervailing duty and 4% special additional duty on power generation equipment.

Economy News

- Rupee hit a record low of 56.57 against the US dollar after the US Federal Reserve disappointment on the bond programme and HSBC's China factory data showed contraction.
- CCI imposed a penalty of about Rs62 bn on 11 leading cement companies including ACC, Ambuja Cements, Ultratech and Jaypee Cements for price cartelisation.

Global News

- US existing home sales fell 1.5% to 4.55 mn annual rate in May 2012 from 4.62 mn in April 2012.
- Consumer price index in Hong Kong weakened to the lowest level in fifteen months to 4.3% annually in May 2012.
- Euro-zone Composite Output Index remained at 46 in June 2012, unchanged from May 2012, economists expected a decline to 45.5.
- Euro-zone current account surplus declined to a seasonally adjusted eur4.6 bn in April 2012 from eur10.3 bn a month ago.
- UK retail sales rose 1.4% in May 2012 after declining 2.4% in April 2012.

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Debt Market Snapshot

Market Turnover	₹ bn	% Chg
BSE	19.61	3.48
NSE	97.54	4.70
Derivatives (NSE)	1405.75	18.56

Market Breadth	Adv	Dec	A/D
BSE	935	512	1.83
NSE	1658	1079	1.54

Forex Rates	Latest	% Chg	% YTD
Rs / US\$	56.3047	0.27	5.32
Euro / US \$	0.7893	0.27	2.05
Yen / US\$	80.0789	1.47	3.92

Particulars	Latest	Previous	Chg(bps)
5 Year GOI Bond	8.21%	8.28%	0.07
10 Year GOI Bond	8.05%	8.11%	0.06
15-Year GOI Bond	8.47%	8.53%	0.06
Call Money (WAR)	8.21%	8.29%	0.08
CBLO (WAR)	7.98%	7.93%	(0.05)
US 10 Year	1.66%	1.63%	(0.03)
Crude Oil (in \$/bl)	81.45	84.03	2.58
Inflation (Monthly)	7.55%	7.55%	-

Government Security Market:

- The Inter-bank call money rate traded in the range of 8.00% - 8.25% on Thursday, ended at 8.20% .
- Total Borrowings From RBI's Repo with banks Taking Rs.112285 mn on Thursday Vs. 1,25,340 mn on Wednesday .
- The benchmark 8.15% GOI 2022 bond closed at 8.0547 on Thursday Vs.8.1131% on Wednesday .

Global Debt Market:

US Treasury, rose, snapping a two-day decline, amid signs Europe's deepening debt crisis is weighing on growth in the world's largest economies, boosting the allure of U.S. government securities.

10 Year Benchmark Technical View:

10 year yield likely to move in the range of 8.03% - 8.09% level on Friday.

Bonds on Sale:

	Coupon	Maturity	Min Quantum (in Rs.)
11.80% TATA STEEL PERPETUAL BOND	11.80%	PERPETUAL CALL OPTION 18-MARCH-2021	1000000
11.40% TATA MOTOR PERPETUAL BOND	11.40%	PERPETUAL CALL OPTION 2-June-2021	1000000
11.35% TATA MOTOR FINANCE LTD PERPETUAL BOND	11.35%	PERPETUAL CALL OPTION 23-Nov-2020	500000
NHAI Tax Free Bond	8.20%	25-Jan -2022	500000
PFC Tax Free Bond	8.20%	1-Feb-22	500000

For Further Bond Details Please Contact GEPL Debt Desk

Derivatives Snapshot

	Nifty Spot	Nifty Futures	Nifty Futures Prem. / Disc	Nifty Futures Basis	Nifty Futures Change in OI	Nifty Futures Volume (in cr.)	Total Market F&O Open Interest (in bn)	Nifty Open Interest (OI) PCR	Nifty Volume PCR	NSE VIX
Current	5165.00	5173.85	8.85	17.80	22777200	9009.67		1.70	1.29	19.94
Previous	5120.55	5122.45	1.90	18.20	21007750	6466.93		1.62	1.27	21.03
change	44.45	51.40	6.95	(0.40)	1769450	2542.74		0.08	0.02	(1.09)
% Change	0.87	1.00			8.42	39.32				(5.18)

Snapshot

- From the options data, 5100 put has added more than 6lakh shares suggesting that level of 5100 is likely to act as intraday support for Nifty futures.
- The open interest put call ratio for Nifty futures stood at 1.70 vs. 1.62 levels.
- The IV's stood in between 18% to 23% with NSE VIX index ending 5.18% lower at 19.94 levels.
- Long positions were witnessed in stocks like HDIL, NCC, PETRONET, HINDOIL.
- Short positions were witnessed in stocks like TCS, CAIRN, RELIANCE, JUBLFOOD.

FII Derivatives Statistics

	Buy (in Cr.)	Sell (in Cr.)	Open Interest at the end of the day (in Cr.)	Open Interest as on 10-FEB-2011 (in Cr.)	Change in open Interest (in Cr.)	Net Buy / Sell (in Cr.)
INDEX FUTURES	2115.23	1993.12	12886.66	12067.67	818.99	122.11
INDEX OPTIONS	15142.79	15351.63	48666.51	47430.25	1236.26	(208.84)
STOCK FUTURES	2505.51	2601.83	24261.22	23674.07	587.15	(96.32)
STOCK OPTIONS	1413.49	1495.16	1423.91	1373.07	50.85	(81.67)

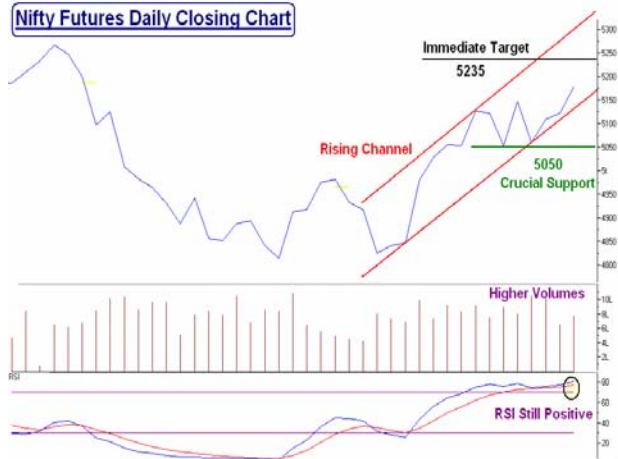
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Technical Snapshot

Nifty Futures Daily Closing Chart



Stocks to watch

HDIL (+) IVRCL Infra (+) LNT (+) Ambuja Cem (-) ACC (-)

Trading Calls for the day

Stock	Buy / Sell	Segment	Type of Call	Reco. Price	Stop Loss	Target 1	Target 2
BHEL	Buy	Futures	One Day	222	215	229	-
India Cem	Sell	Futures	One Day	82	86	78	-

Technical Calls for Retail Desk

Sr. No	Date	Action	Company	Reco. Price	Stop Loss	Target 1	Target 2	CMP	Remarks
1	10-Feb-12	Buy (P)	DCHL Cash	51.4	45.75	57	62.7	32.6	
2	10-Feb-12	Buy (P)	Dredging Corp Cash	317.5	287.5	347.5	377.5	261.9	
3	10-Feb-12	Buy (ST)	Dish TV Cash	67	60	74	81	60.05	
4	15-Feb-12	Buy (P)	India Cem Cash	98	75	121	144	83.2	
5	16-Feb-12	Buy (P)	GMDC Cash	196	196*	211	226	183.95	Part profit booked @ 211 Rev SL 196
6	6-Mar-12	Buy (P)	Reliance Cash	804	754	854	904	718.7	
7	21-Mar-12	Buy (ST)	Delta Corp Cash	74	71			64.35	
8	8-Jun-12	Buy (D)	IDEA 85 Call	0.9	0	2	2.8	0.1	
9	21-Jun-12	Buy (ST)	LNT Cash	1363	1303	1423	1483	1372.9	
10	21-Jun-12	Buy (ST)	HDIL Cash	79 - 78	72	84	90	79.3	
11	21-Jun-12	Buy (O)	BHEL Fut	223.5	220	227		224.7	

Open Positions Buy 11 & Sell 0

*- Revised Stop Loss

Current weekly close above 5150 will continue the uptrend

Key Highlights

- Nifty Futures closed at 5174 which is 52 points higher than its previous close of 5122.
- Nifty Futures exhibited 86 points intraday rally from the bottom of 5092 and day's high was seen at 5178.
- Nifty Futures breached the crucial resistance of 5150 on closing basis making a way ahead for expected uptrend above 5200.
- Now the immediate target for Nifty Futures is placed at the level of 5235.
- The stop loss for trading long positions is revised to 5050 as double bottom structure is seen on daily closing chart.
- Previous weekly close of Nifty Futures was seen at 5147 and current weekly close above this level will suggest continuation of the current uptrend.
- For past 4 trading sessions volumes are seen on higher side hence 5050 can be treated as a crucial support.
- The intermediate trend of Nifty Futures is in downward direction and reversal will be confirmed above 5300 levels on closing basis.
- The intraday resistance levels for Nifty Futures are placed at 5180 & 5235 and support levels are placed at 5100 & 5050 respectively.

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Commodities Snapshot

Commodity	Month	Trend	Support 1	Support 2	Resistance 1	Resistance 2	Trading calls for the day
Gold	Aug	Down	29739	29569	30170	30431	-
Silver	July	Down	52529	51994	54024	54985	-
Crude Oil	July	Down	4510	4473	4608	4667	-
Natural Gas	June	Up	141	136	150.3	154.8	-
Copper	June	Down	412.3	409.9	419.3	423.9	-
Nickel	June	Down	926.9	918.6	950.7	966.2	-
Aluminium	June	Down	104.2	103.7	105.6	106.4	-
Lead	June	Down	103.2	102.4	105.2	106.3	-
Zinc	June	Down	103.2	102.7	104.6	105.5	-
Gold \$	Spot	Down	1556.5	1542.8	1591.1	1618	-
Silver \$	Spot	Down	26.66	26.29	27.72	28.41	-

*Figures in INR unless indicated otherwise

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