

Morning Coffee with GEPL Capital



Date: July 10, 2012

Market Update

Indices	Close	% Chg	% YTD
Indian Markets			
Sensex	17,391.98	(0.74%)	12.53%
Nifty	5,275.15	(0.79%)	14.07%
Global Markets			
DJIA	12,736.30	(0.28%)	4.26%
Nasdaq	2,931.77	(0.19%)	12.56%
FTSE	5,627.33	(0.62%)	1.00%
Emerging Markets			
HangSeng	19,428.09	(1.88%)	5.39%
Nikkei	8,896.88	(1.37%)	5.22%

BSE Sectoral Indices	Latest	% Chg	% YTD
Auto	9381.46	(1.12%)	15.20%
Banks	12173.45	(0.75%)	32.99%
Capital Goods	10025.06	(1.25%)	24.26%
Comm & Teck	3324.61	(0.42%)	(1.65%)
Con. Durables	6386.25	(0.97%)	20.85%
FMCG	4880.55	(0.60%)	20.95%
Healthcare	6896.3	(0.66%)	17.47%
IT	5650.87	(0.07%)	(1.76%)
Metals	10831.79	(1.55%)	16.56%
Oil & Gas	8018.56	(0.52%)	6.50%
Power	1980.36	(1.54%)	10.27%
Realty	1726.2	(1.05%)	25.48%
Midcap	6238.19	(1.20%)	21.48%
Smallcap	6750.33	(1.06%)	21.62%

Bulk Deals (BSE)

Date	Scrip Name	Client Name	Buy/Sell	Quantity	Price
09-July-12	Walchandnagar	Crosseas Capital Securities Pvt. Ltd.	Buy	740,144	99.46
09-July-12	Walchandnagar	Crosseas Capital Securities Pvt. Ltd.	Sell	740,144	99.33

Bulk Deals (NSE)

Date	Scrip Name	Client Name	Buy/Sell	Quantity	Price
09-July-12	OnMobile Global	Goldman Sachs Investments Mauritius Ltd.	Sell	655,632	34.01
09-July-12	Texmo Pipes	KBC Aldini Capital Mauritius Ltd.	Sell	200,000	14.95

Fund Flows ('bn)	Latest	MTD	YTD
FIs	2.70	60.91	698.45
MFs	25.46	146.53	2,775.05

Corporate News

- **Reliance Industries** began supplying natural gas to Pragati Power Corp's Bawana power project.
- **Coal India** board meeting on fuel supply pacts with power firms has been postponed due to unavoidable circumstances.
- **Jain Irrigation Systems** along with other partners will invest Rs 1bn to roll out a new Non Banking Financial Company (NBFC) soon for providing loans to farmers.
- **Siemens** has bagged an order to supply a 35 tonne vacuum degassing plant to Jailaxmi Casting and Alloys at its unit in Aurangabad.
- **Indiabulls Finance** has lend Rs4.5 bn to Sheth Developers for completion of an upcoming mall in Thane.
- **OnMobile Global's** founder, CEO & managing director Arvind Rao has resigned after KPMG submitted forensic report on corporate governance issues.
- Karnataka State Pollution Control Board (KSPCB) has asked **Graphite India** to close its Bangalore plant till further orders, citing environmental pollution.
- **M&M's** South African subsidiary launches "no-frills" vehicle, specially designed for South African road conditions at Rs0.149 mn.

Economy News

- Direct tax collections increased 47.2% to Rs842.73 bn during April- June 2012-13, against Rs572.67 bn in the corresponding period of last financial year.
- Private Equity firms invested about \$1,848 mn across 102 deals during the quarter ended June 2012, 34% less than that invested in the same period last year.
- Rupee breached the 56-mark, down 59 paise at 56.01 against the dollar on the Interbank Foreign Exchange on high demand for the American currency from banks and importers.

Global News

- Greece's consumer price inflation weakened to 1.3%, the lowest level in thirty-two months in June 2012 from 1.4% in May 2012.
- Germany's exports grew 3.9% m-o-m in May 2012 after declining 1.7% in April 2012. Imports grew 6.3% m-o-m in May 2012.
- Consumer prices in China increase 2.2% in June 2012 below the 2.3% forecasts; In May 2012 it increased 3.0%.
- Overall bank lending in Japan increased 0.8% in June 2012 to 395.188 tn yen after increasing 0.4% in May 2012.
- Japan saw a current account surplus of 215.1 bn yen in May 2012 far below the estimated 493.1 bn yen; In April it showed a surplus of 333.8 bn yen.

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Debt Market Snapshot

Market Turnover	₹ bn	% Chg
BSE	18.18	(12.81)
NSE	84.30	(13.82)
Derivatives (NSE)	868.48	5.31

Market Breadth	Adv	Dec	A/D
BSE	442	1047	0.42
NSE	1096	1772	0.62

Forex Rates	Latest	% Chg	% YTD
Rs / US\$	55.9351	0.76	4.69
Euro / US \$	0.8135	0.68	4.97
Yen / US\$	79.5656	-0.40	3.30

Particulars	Latest	Previous	Chg(bps)
5 Year GOI Bond	8.20%	8.22%	0.02
10 Year GOI Bond	8.15%	8.15%	-
15-Year GOI Bond	8.40%	8.41%	0.01
Call Money (WAR)	8.16%	8.09%	(0.07)
CBLO (WAR)	8.00%	8.05%	0.05
US 10 Year	1.52%	1.58%	0.06
Crude Oil (in \$/bl)	84.45	87.22	2.77
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 Monday, ended at 8.10% .
- Total Borrowings From RBI's Repo with banks Taking Rs. 396150 mn on Monday Vs. Rs. 115300 mn Friday .
- The benchmark 8.15% GOI 2022 bond closed at 8.1484% on Monday Vs. 8.1544% on Friday .

Global Debt Market:

US Treasuries rose, pushing yields toward a record low, as Goldman Sachs Group Inc. and other bond- trading firms said the Federal Reserve will add to its debt purchases to support the economy. The U.S. plans to sell \$66 billion of notes and bonds this week in three auctions starting tomorrow.

10 Year Benchmark Technical View:

10 year yield likely to move in the range of 8.11% - 8.15% level on Tuesday.

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	5275.15	5279.40	4.25	28.40	24589950	6026.05		1.33	0.97	18.72
Previous	5316.95	5327.20	10.25	27.00	25128600	5909.73		1.38	1.00	18.04
change	(41.80)	(47.80)	(6.00)	1.40	(538650)	116.32		(0.05)	(0.03)	0.68
% Change	(0.79)	(0.90)			(2.14)	1.97				3.77

Snapshot

- From the options data, 5200 put has added more than 1.86lakh shares suggesting that level of 5200 is likely to act as positional support for Nifty futures.
- The open interest put call ratio for Nifty futures stood at 1.33 vs. 1.38 levels.
- The IV's stood in between 16% to 22% with NSE VIX index ending 3.77% higher at 18.72 levels.
- Long positions were witnessed in stocks like JETAIRWAYS, DLF, BFUTILITIE, TVSMOTORS.
- Short positions were witnessed in stocks like WIPRO, BAJAJ-AUTO, TATAPOWER, HINDZINC.

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	1074.45	1009.74	13780.15	13928.02	(147.87)	64.71
INDEX OPTIONS	10535.82	9820.61	40190.77	39106.76	1084.00	715.22
STOCK FUTURES	1076.83	1385.23	25217.59	25243.30	(25.71)	(308.40)
STOCK OPTIONS	744.14	805.34	1102.51	1018.86	83.65	(61.20)

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Technical Snapshot



Stocks to watch

BF Utilities (+) DLF (+) Chambal Fert (-) Orchid Chem (-) Adani Power (-)

Trading Calls for the day

Stock	Buy / Sell	Segment	Lot Size	Type of Call	Reco. Price	Stop Loss	Target 1	Target 2
Indusind Bank	Buy	Futures	1000	One Day	343	336	350	-
Polaris	Sell	Futures	2000	One Day	125	129	121	-

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	29.6	
2	10-Feb-12	Buy (P)	Dredging Corp Cash	317.5	287.5	347.5	377.5	268.1	
3	10-Feb-12	Buy (ST)	Dish TV Cash	67	60	74	81	69.1	Exit @ 69.35 Call closed
4	15-Feb-12	Buy (P)	India Cem Cash	98	75	121	144	82.7	
5	16-Feb-12	Buy (P)	GMDC Cash	196	196*	211	226	188.55	Part profit booked @ 211 Rev SL 196
6	6-Mar-12	Buy (P)	Reliance Cash	804	754	854	904	731.8	
7	21-Mar-12	Buy (ST)	Delta Corp Cash	74	71			65.95	
8	21-Jun-12	Buy (ST)	LNT Cash	1363	1363*	1423	1483	1388.8	Part profit booked @ 1427 Rev SL 1363
9	29-Jun-12	Buy (P)	GVKPIIL Cash	15	13	17	19	15.3	
10	29-Jun-12	Buy (P)	IFCI Cash	39	35	43	47	41.05	
11	29-Jun-12	Buy (P)	HCC Cash	20.25	18.2	22.5	24.5	20.35	
12	5-Jul-12	Buy (P)	India Bulls Cash	241	217	265	289	235.75	
13	6-Jul-12	Buy (D)	Nifty 5300 PUT	79 - 80	80*	100	120	85.6	Part profit booked @ 96 Rev SL 80
14	9-Jul-12	Buy (D)	SBIN 2250 Call	37 - 38	20	55	65	36.1	

Open Positions Buy 13 & Sell 0 *- Revised Stop Loss

Strong support zone of 5250 - 5200 for Nifty Futures

Key Highlights

- Nifty Futures closed at 5279 which is 48 point lower than its previous close of 5327.
- Nifty Futures opened above 5300 but the weak sentiments kept it below 5300 throughout the day and formed intraday low at 5263.
- A bearish candle on daily chart is suggesting short term weakness and likely to test 5250 mark.
- Strong support zone for Nifty Futures is placed between 5250 - 5200 from where reversal may be seen in upward direction.
- Earlier signs of strength of will be seen in Nifty Futures once it starts trading above 5310 and the breakout is placed at 5350 levels.
- The positional target for Nifty Futures is still maintained in the range of 5400 - 5450.
- The short term trend will remain in upward direction till the time Nifty Futures trades above 5090 which is crucial level to watch.
- The intermediate trend of Nifty Futures is in upward direction and the intermediate trend reversal level is 5000 on weekly closing basis.
- The intraday resistance levels for Nifty Futures are placed at 5310 & 5350 and support levels are placed at 5250 & 5200 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	up	29578	29519	29688	29739	-
Silver	Sept	up	53234	53001	53640	53813	-
Crude Oil	July	up	4749	4707	4814	4839	-
Natural Gas	July	Up	157.90	154.20	163.60	165.60	-
Copper	Aug	Down	423.65	422.20	426.40	427.80	-
Nickel	July	Down	913.10	908.50	922.10	926.50	-
Aluminium	July	Down	105.45	104.50	107.10	107.80	-
Lead	July	Down	104.30	103.70	105.30	105.70	-
Zinc	July	Down	103.25	102.80	104.10	104.50	-
Gold \$	Spot	Down	1580.32	1573.01	1592.41	1597.19	-
Silver \$	Spot	Down	27.06	26.74	27.59	27.80	-

*Figures in INR unless indicated otherwise

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