

Morning Coffee with GEPL Capital



Date: July 11, 2012

Market Update

Indices	Close	% Chg	% YTD
Indian Markets			
Sensex	17,618.35	1.30%	14.00%
Nifty	5,345.35	1.33%	15.59%
Global Markets			
DJIA	12,653.10	(0.65%)	3.61%
Nasdaq	2,902.33	(1.00%)	11.56%
FTSE	5,664.07	0.65%	1.65%
Emerging Markets			
HangSeng	19,396.36	(0.16%)	5.22%
Nikkei	8,857.73	(0.44%)	4.76%

BSE Sectoral Indices	Latest	% Chg	% YTD
Auto	9533.13	1.62%	17.06%
Banks	12360.52	1.54%	35.04%
Capital Goods	10200.79	1.75%	26.44%
Comm & Teck	3350.04	0.76%	(0.89%)
Con. Durables	6451.09	1.02%	22.08%
FMCG	4965.73	1.75%	23.06%
Healthcare	6954.61	0.85%	18.47%
IT	5686	0.62%	(1.15%)
Metals	10991.96	1.48%	18.28%
Oil & Gas	8090.48	0.90%	7.45%
Power	2003.05	1.15%	11.53%
Realty	1751.4	1.46%	27.31%
Midcap	6306.68	1.10%	22.82%
Smallcap	6805.1	0.81%	22.61%

Bulk Deals (BSE)

Date	Scrip Name	Client Name	Buy/Sell	Quantity	Price
10-July-12	Onmobile Global Ltd.	Crosseas Capital Service Pvt. Ltd.	Buy	890,683	34.95
10-July-12	SKS Microfinance	Crosseas Capital Service Pvt. Ltd.	Buy	438,247	95.98

Bulk Deals (NSE)

Date	Scrip Name	Client Name	Buy/Sell	Quantity	Price
10-July-12	Onmobile Global Ltd.	Alive Consultants Alive	Sell	1,140,411	35.47
10-July-12	Sel Manufacturing Co.	Blackhorsemedia And Entertainment Pvt. Ltd.	Sell	2,877,392	10.23

Fund Flows ('bn)

	Latest	MTD	YTD
Flls	10.49	71.40	708.95
MFs	(11.48)	135.05	2,798.67

Corporate News

- **Ranbaxy Laboratories Ltd.** plans to expand sales in the US market.
- **SAIL** has signed JV with Japan's Kobe Steel to set up a 500,000-tonne plant in West Bengal.
- **Future Capital** has sold its subsidiary Myra Mall Management Company to Providence Educational Academy for Rs 977 mn.
- **Thomas Cook's** business division Thomas Cook Visa & Passport Services has tied up with online travel company Expedia.
- **IndusInd Bank** reported 31.1% rise in net profit at Rs 2.36 bn for the first of quarter of this financial year.
- **Suzlon Group** has signed an equipment sale deal with ReNew Power Ventures Pvt. Ltd. for wind energy projects of 300 MW.
- Oil Ministry has decided to cancel permits issued to privately owned **RGITL** to lay four natural gas pipelines.
- **Reliance Retail** has entered into a back-end JV with **2 Sisters Food Group** to introduce chilled and frozen foods at its food & grocery outlets.
- **ONGC, Indian Oil** and **Oil India** have made the final short-list of bidders for Conoco's Canadian assets.
- CCI has approved the proposed merger of Welspun Global Brands Ltd. into **Welspun India**.
- **Bharti Airtel, Reliance Communications, and Idea Cellular** are likely to report a marginally higher sequential growth in aggregate sales and profits for the June 2012 quarter.

Economy News

- Road Ministry has sent a proposal for building 11 highway projects worth about Rs15 bn to the Public-Private Partnership Approval Committee.
- RBI sold \$1.26 bn in May 2012 compared with \$275 mn in the previous month as it tried to rein in the rupee's slide.
- The Defence Research and Development Organisation says it needs Rs 1.75 tn in the 12th Plan period.
- Indirect tax collections during the April-June 2012 period rose by 13.8 % to over Rs 1.07 tn, slower than the targeted 27% growth for this fiscal.

Global News

- Japan's tertiary index rises 0.7% in May 2012.
- Consumer credit in the US increased by \$17.1 bn, much more than anticipated in the month of May 2012.
- Italy's industrial production unexpectedly increased 0.8% from the previous month when it decreased 2% in May 2012.

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Debt Market Snapshot

Market Turnover	₹ bn	% Chg
BSE	20.04	10.23
NSE	95.14	12.86
Derivatives (NSE)	1003.92	15.59

Market Breadth	Adv	Dec	A/D
BSE	974	503	1.94
NSE	1758	1155	1.52

Forex Rates	Latest	% Chg	% YTD
Rs / US\$	55.4147	-0.94	3.80
Euro / US \$	0.8140	0.06	5.02
Yen / US\$	79.4790	-0.11	3.19

Particulars	Latest	Previous	Chg(bps)
5 Year GOI Bond	8.20%	8.20%	-
10 Year GOI Bond	8.15%	8.15%	-
15-Year GOI Bond	8.42%	8.40%	(0.02)
Call Money (WAR)	8.12%	8.16%	0.04
CBLO (WAR)	7.96%	8.00%	0.04
US 10 Year	1.53%	1.52%	(0.01)
Crude Oil (in \$/bl)	85.99	84.45	(1.54)
Inflation (Monthly)	7.55%	7.55%	-

Government Security Market:

- The Inter-bank call money rate traded in the range of 7.50% - 8.20% on Tuesday, ended at 8.10% .
- Total Borrowings From RBI's Repo with banks Taking Rs. 492350 mn on Tuesday Vs. Rs. 396150 mn on Monday .
- The benchmark 8.15% GOI 2022 bond closed at 8.1513% on Tuesday Vs. 8.1484% on Monday .

Global Debt Market:

US Ten-year yield rose from within seven basis points of a record low after European officials took steps to speed up loans for Spanish banks, undermining demand for the safest assets. US Treasury fell for the first time in four days before a \$32 billion sale of three-year bonds today, the first of three auctions this week.

10 Year Benchmark Technical View:

10 year yield likely to move in the range of 8.12% - 8.16% level on Wednesday.

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	5345.35	5358.15	12.80	26.80	25548450	7510.96		1.36	1.15	17.83
Previous	5275.15	5279.40	4.25	28.40	24589950	6026.05		1.33	0.97	18.72
change	70.20	78.75	8.55	(1.60)	958500	1484.91		0.03	0.18	(0.89)
% Change	1.33	1.49			3.90	24.64				(4.75)

Snapshot

- From the options data, 5300 put has added more than 12lakh shares suggesting that level of 5300 is likely to act as positional support for Nifty futures.
- The open interest put call ratio for Nifty futures stood at 1.36 vs. 1.33 levels.
- The IV's stood in between 16% to 22% with NSE VIX index ending 4.75% lower at 17.83 levels.
- Long positions were witnessed in stocks like HDFC, RELCAPITAL, DELTACORP, PUNJLLOYD.
- Short positions were witnessed in stocks like GESHIP, HDIL, JINDALSAW, INDIAINFO.

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	1445.11	1652.47	14436.63	13780.15	656.48	(207.35)
INDEX OPTIONS	11247.43	9813.14	42973.30	40190.77	2782.54	1434.29
STOCK FUTURES	1368.40	1277.70	26009.66	25217.59	792.07	90.69
STOCK OPTIONS	851.17	874.77	1301.53	1102.51	199.02	(23.61)

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Technical Snapshot



Stocks to watch

Rcom (+) Rel Cap (+) I B Real (+) Zee Ltd (-) Mc Dowell (-)

Trading Calls for the day

Stock	Buy / Sell	Segment	Lot Size	Type of Call	Reco. Price	Stop Loss	Target 1	Target 2
Hindalco	Buy	Futures	2000	One Day	127	124	130	-
IOC	Sell	Futures	1000	One Day	268	273	263	-

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	29.7	
2	10-Feb-12	Buy (P)	Dredging Corp Cash	317.5	287.5	347.5	377.5	265.7	
3	15-Feb-12	Buy (P)	India Cem Cash	98	75	121	144	84.7	
4	16-Feb-12	Buy (P)	GMDC Cash	196	196*	211	226	194.65	Part profit booked @ 211 Rev SL 196
5	6-Mar-12	Buy (P)	Reliance Cash	804	754	854	904	739.7	
6	21-Mar-12	Buy (ST)	Delta Corp Cash	74	71			67.4	
7	21-Jun-12	Buy (ST)	LNT Cash	1363	1363*	1423	1483	1417	Part profit booked @ 1427 Rev SL 1363
8	29-Jun-12	Buy (P)	GVKPI Cash	15	13	17	19	15.8	
9	29-Jun-12	Buy (P)	IFCI Cash	39	35	43	47	42.3	
10	29-Jun-12	Buy (P)	HCC Cash	20.25	18.2	22.5	24.5	21.1	
11	5-Jul-12	Buy (P)	India Bulls Cash	241	217	265	289	243.05	
12	6-Jul-12	Buy (D)	Nifty 5300 PUT	79 - 80	80*	100	120	45.9	Part profit booked @ 96 Rev SL triggered @ 80 Call closed
13	9-Jul-12	Buy (D)	SBIN 2250 Call	37 - 38	20	55	65	42.15	
14	10-Jul-12	Buy (D)	Rpower 115 Call	2.5	1	5	6	2.3	

Open Positions Buy 14 & Sell 0

*- Revised Stop Loss

Nifty Futures approaching 5400 mark.

Key Highlights

- Nifty Futures closed at 5358 which is 79 point higher than its previous close of 5279.
- Nifty Futures opening and low of the day was near 5280 and around 80 points rally was seen in intraday surpassing 5350.
- The rally seen in intraday of 80 points in Nifty Futures above 5350 is supported by higher trading volumes suggesting continuation in the current up-trend.
- Now as Nifty Futures has closed above 5350, it is likely to enter 5400 - 5450 zone which is also a positional target.
- The multiple resistances are seen in the above mentioned zone of 5400 - 5450, hence partial profit booking is recommended in long trading positions.
- The previous two day's low at 5280 which is now immediate support if any corrective trend is seen.
- 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 5400 & 5450 and support levels are placed at 5320 & 5280 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	29454	29388	29618	29716	-
Silver	Sept	up	52572	52264	53370	53860	-
Crude Oil	July	up	4708	4676	4779	4818	-
Natural Gas	July	Up	153.80	150.50	161.20	165.30	-
Copper	Aug	Down	417.75	415.75	423.35	426.95	-
Nickel	July	Down	894.70	888.10	912.50	923.60	-
Aluminium	July	Down	105.25	104.80	106.20	106.80	-
Lead	July	Down	103.85	103.45	104.70	105.10	-
Zinc	July	Down	102.05	101.55	103.45	104.35	-
Gold \$	Spot	Down	1577.97	1569.74	1597.86	1609.52	-
Silver \$	Spot	Down	26.83	26.58	27.46	27.84	-

*Figures in INR unless indicated otherwise

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