

Market lackluster in morning trade














Domestic Markets*

Index	Level	Chg (pts)	Index	Level	Chg (pts)
Sensex	18,218.38	-8.0	Nifty	5,475.25	-2.7
BSE Midcap	7,763.86	55.9	Nifty Jr.	11,991.60	45.9
BSE Small cap	9,827.62	59.9	S&P CNX 500	4,607.85	15.1

	Advances	Declines		Today	Previous day
BSE	1673	1304	BSE Volume :	Rs 2017 cr	Rs 1837 cr
NSE	831	484	NSE Volume :	Rs 4065 cr	Rs 3917 cr

Nifty Technical	Support	Resistance
	5447	5505

BSE Sectoral Indices*

Sensex Gainers	LTP	Change			
ONGC	1327.95	3.7%	METAL		1.1%
Tata Steel	512.2	2.1%	PSU		1.0%
Sterlite	154.25	1.4%	OIL&GAS		0.9%
RCom	162	1.3%	CD		0.8%
Tata Motors	1009	1.1%	AUTO		0.7%
			REALTY		0.5%
			HC		0.3%
			CG		0.2%
			BANKEK		0.1%
			POWER		-0.1%
			FMCG		-0.1%
			TECK		-0.8%
			IT		-1.3%

Top 5 traded scrips in CNX 500

Scrip	Volume	LTP	Change
Unitech Ltd	7,380,595	80.05	0.8%
Ispat Industries	5,458,485	18.55	4.2%
Suzlon Energy	3,738,137	48.25	0.1%
UCO Bank	3,627,815	115.1	2.0%
IFCI Ltd	3,177,232	60.5	0.9%

News and Commentary:

- **Tata Power Ltd** is in talks to buy a 50% stake in U.S.-based power utility InterGen NV from GMR Infrastructure for \$1 billion to \$1.2 billion; However Tata Power said in a statement that the company has not bid for the same and have no further comments
- **Indian Rupee** is trading at Rs 46.83 per dollar; Indian rupee is expected to remain rangebound today; negative opening of domestic equity market can pressurize rupee
- **WTI Crude** is currently trading at \$73.27 per barrel; Today Crude Oil is heading for a third straight week of losses as a forecast downgrade in U.S. economic growth fed disquiet over record oil inventories and weak housing and manufacturing data
- **Gold** is trading at \$1236.90 per ounce; Gold moved up today as the traders watch a revival in the buying interest after yesterday's drop in global trade

Asian Markets:

Index	Level	Chg (pts)	Index	Level	Chg (pts)
Nikkei 225*	8,975.32	68.8	Taiwan Index	7,722.91	33.17
Hang Seng 45*	20,590.42	-21.6	Kospi	1,729.58	-0.18
SSE Composite*	2,595.78	-7.7	Straits Times	2,942.26	16.39

- **Japan's Nikkei** average which opened the day down 1%, moved briefly into positive territory after some news agency reported Japanese Prime Minister Naoto Kan will hold a news conference on the government's steps to cope with the yen's strength later in the day
- **Hang Seng** index is trading in negative today in its third straight week of losses, after Henderson Land Development Co. reported a larger-than-estimated decline in first-half underlying profit

General Information

* Taiwan 50 Index is a capitalization-weighted index of stocks comprises 50 companies listed on the Taiwan Stock Exchange developed by Taiwan Stock Exchange in collaboration with FTSE. Serves as a key market indicator for Taiwan. Base level is 5000 as of April 30, 2002.

* KOSPI Index is a capitalization-weighted index of all common shares on the Korean Stock Exchanges.

* Straits Times Index, calculated and disseminated by FTSE, comprises the top 30 Companies listed on the Singapore Exchange selected by full market capitalization

* Nikkei 225 is stock market index for the Tokyo stock exchange comprising of 225 stocks from various sectors

* Hang Seng 45 is a stock market index for the Hong Kong stock exchange

* SSE Composite is an index that tracks all A-shares and B-shares listed on the Shanghai stock exchange

Disclaimer

This Document has been prepared by Nirmal Bang Research (A Division of Nirmal Bang Securities PVT LTD). The information, analysis and estimates contained herein are based on Nirmal Bang Research assessment and have been obtained from sources believed to be reliable. This document is meant for the use of the intended recipient only. This document, at best, represents Nirmal Bang Research opinion and is meant for general information only. Nirmal Bang Research, its directors, officers or employees shall not in anyway be responsible for the contents stated herein. Nirmal Bang Research expressly disclaims any and all liabilities that may arise from information, errors or omissions in this connection. This document is not to be considered as an offer to sell or a solicitation to buy any securities. Nirmal Bang Research, its affiliates and their employees may from time to time hold positions in securities referred to herein. Nirmal Bang Research or its affiliates may from time to time solicit from or perform investment banking or other services for any company mentioned in this document.

About Nirmal Bang

Founded in 1986 by Shri Nirmal Bang, the Nirmal bang Group is recognized as one of the largest retail broking houses in India, providing an array of financial products and services. Our retail and institutional clients have access to products such as equities, derivatives, commodities, currency derivatives, mutual funds, IPOs, insurance, depository services and PMS. Throughout our history, we have fostered one overriding purpose – to provide each client with personal service and quality of work. By adhering to this principle, we have grown to become a successful and well-respected firm of highly qualified professionals.

The Group is headed by Mr. Dilip Bang and Mr. Kishore Bang who bring forward industry expertise, insight and most importantly, create an environment of unmatched commitment to clients.

We are registered members of the Bombay Stock Exchange Limited (BSE), National Stock Exchange of India Limited (NSE), Multi Commodity Exchange of India Limited (MCX), National Commodity & Derivatives Exchange Limited (NCDEX), National Multi Commodity Exchange of India Limited (NMCE) and MCX Stock Exchange Limited and are also depository participants of NSDL and CDSL.