

Indices	Current Value	% 1 D	% YTD
Sensex	34842	(0.08)	(15.54)
Nifty	10289	(0.16)	(15.45)
BSE – Mid Cap	13222	0.62	(11.66)
BSE – Sml Cap	12606	0.76	(7.98)
SGX Nifty Fut	10284	0.47	-

Sectors – Performance (BSE)

Healthcare	16580	0.97	23.46
Bankex	24447	0.62	(33.34)
Telecom	1304	0.22	16.86
IT	14396	(1.55)	(6.97)
Teck	7375	(1.21)	(4.44)
Oil & Gas	12723	(0.95)	(13.71)

Nifty Gainers/Losers	CMP	% Chg
ITC	203	5.55
HEROMOTOCO	2565	2.86
BAJFINANCE	2990	1.89
ASIANPAINT	1693	(3.13)
HINDALCO	148	(2.34)
IOC	85	(2.12)

FII Trading activities in Cash

	Date	Net	MTD	CYTD
FII	25/06	(1,051)	10,183	(65,760)
DII	25/06	(256)	(1,957)	84,395

Figs. in Rs Cr., Source: Bloomberg.

Global Indices	Current Value	% 1 D	% YTD
Dow Jones	25746	1.18	(9.79)
Nasdaq	10017	1.09	11.64
DAX	12178	0.69	(8.08)
Nikkei 225	22490	1.03	(4.93)
FTSE 100	6147	0.38	(18.50)
Hang Seng	24735	(0.19)	(12.26)
Shanghai	2980	0.30	(6.77)
Bovespa	95983	1.70	(17.00)

Source: Bloomberg; As on 8.30 am IST

Forex Rate			
INR/USD	75.60	0.09	(5.95)
INR/EUR	84.80	0.64	(5.87)
INR/GBP	93.81	0.17	0.92
INR/YEN (100)	70.47	0.31	(7.27)

SEBI eases pricing framework for preferential issue of shares

Asian markets are trading mixed tracking cues from Wall Street overnight. Nikkei is trading higher by 0.99%, Hang Seng is trading lower by 0.52%, while Shanghai is shut for trading due to holiday. Indian indices are expected to open in the green. Sgx Nifty is trading higher by 0.32%.

The US Markets ended higher led by gains in banking stocks amid reports that U.S. regulators plan to ease banking regulations, including allowing banks to invest in venture capital funds. The Dow Jones gained 300 points or 1.18% to close at 25,746, while the NASDAQ gained 108 points or 1.09% to close at 10,017.

What to watch

- Results Today: ITC, Coal India, Glenmark Pharmaceuticals, Oil India, NALCO, Emami, Apex Frozen Foods, APL Apollo Tubes, Apollo Micro Systems, Aries Agro, Bilcare, Century Plyboards, Dhunseri Tea, EIH, Elecon Engineering, Eris Lifesciences, Gati, GNFC, Harrisons Malayalam, Hester Biosciences, HT Media, HUDCO, IFCI, ISGEC Heavy Engineering, ITI, J Kumar Infraprojects, Kajaria Ceramics, McDowell Holdings, Nava Bharat Ventures, Puravankara, Ramkrishna Forgings, RPP Infra Projects, Ruchi Soya Industries, Sanghvi Movers, Sheela Foam, Sharon Bio-Medicine, Sintex Plastics Technology, South Indian Bank, Sun TV Network, UCO Bank.
- SEBI eases pricing framework for preferential issue of shares

Corporate

- Vedanta: Shareholders have approved promoter's delisting plans of the company with overall 93.34% votes in favour of delisting.
- Apollo Tyres announced that it has commissioned its Andhra Pradesh greenfield facility.
- ABB Power Grids has signed a MOU with the National Institute of Technology, Warangal, Telangana, for cooperation to drive smart electric grid technology education, skills development and research activities.
- Sumitomo Chemical India's promoter Sumitomo Chemical to sell 49.91 lakh shares (1% equity) via offer for sale, with an option to sell additional 49.91 lakh shares (1% equity) at a floor price of Rs 265 per share.
- Ashok Leyland has allotted Non Convertible Debentures worth Rs 200 crore on a private placement basis.
- Varroc Engineering: Board approved raising Rs 500 crore via Non Convertible Debentures.
- PNC Infratech has received Letters of Award from NHAI for a bid project cost of Rs 1,412.00 cr.

Trading Insights

Insight from trading volumes

Scrip	% Chg in Qty Traded (OverAvg 30 days)	Qty Traded (‘000s)	Delivery %	CMP*
Hind.Aeronautics	907	1137	14	786
Solar Industries	715	198	83	1019
Engineers India	659	16547	35	75
General Insuranc	610	2246	34	157
O N G C	486	125046	50	82
NHPC Ltd	474	29912	55	20
New India Assura	470	2748	62	111

Insight from delivery

Scrip	Delivery %	Total Volume (‘000s)	30 days avg Delivery %	CMP*
Muthoot Finance	52	4025	17	1102
GE Shipping Co	75	409	32	215
Amara Raja Batt.	43	1279	19	640
Adani Power	50	17250	25	37
ERIS Lifescience	68	89	34	470
TVS Motor Co.	38	4522	20	384
Birla Corpn.	38	226	21	600

*CMP-Closing Market Price

Investment Picks

Company	CMP	Target Price	% Upside
Affle India	1511	1888	25
Alkem Labs	2352	2500	6
Apollo Hospitals	1438	1700	18
Ashok Leyland	54	62	16
Bata India	1319	1425	8
Bharti Airtel	559	650	16
Biocon	404	474	17
Britannia Inds	3449	3877	12
Can Fin Homes	361	405	12
Carborundum Universal	269	300	12
CCL Products	244	267	10
Cummins	403	440	9
Embassy Off.REIT	357	390	9
Endurance Technologies	885	950	7
Federal Bank	52	63	21
Finolex Industries	485	550	13
Gulf Oil Lubricants	620	880	42
HCL Tech	550	653	19
HDFC	1781	1975	11
HDFC Bank	1029	1233	20
ICICI Bank	351	495	41
Indraprastha Gas	445	510	15
IPCA	1667	1760	6
ITC	202	237	17
Jyothy Lab	121	140	16
Minda Corp	73	88	21
Minda Inds	287	318	11
Mindtree	917	1088	19
Mold-Tek Pack	205	228	11
Motherson Sumi	96	140	46
Natco Pharma	636	725	14
NOCIL	88	108	23
Oberoi Realty	387	501	30
Oriental Carbon	717	798	11
Petronet LNG	261	300	15
Phoenix Mills	586	771	32
Power Grid	179	220	23
Rites	237	329	39
Shriram City Union Fin	698	850	22

Company	CMP	Target Price	% Upside
Shriram Transport	691	790	14
Suprajit Engg	147	175	19
UltraTech Cem	3811	4030	6
Varun Beverages	696	804	16
Voltas	552	610	11
Westlife Devlp	320	400	25

Technical View (Equity)

Daily call

Index	CMP	% up/dn	S2	S1	P	R1	R2
Nifty	10,288.90	-0.16%	10115	10200	10280	10370	10450
Sensex	34,842.10	-0.08%	34225	34535	34810	35115	35390

Nifty daily chart



Nifty opened with a downward gap and traded with extreme volatility on either side and lost the bullish momentum at the end of the day. Nifty closed at 10289 with a loss of 16 points.

On the daily chart the index has formed a small bullish candle with shadows on either side representing extreme volatility as well as indecisiveness amongst participants regarding the direction. The index is moving in a Higher Top and Higher Bottom formation on the daily chart indicating sustained up trend. The chart pattern suggests that if Nifty breaks and sustains below 10200 level it would witness selling which would lead the index towards 10100-10000 levels. However if index crosses above 10300 level it would witness pullback rally which would take the index towards 10500-10600 in the coming sessions. Nifty is trading above 20 and 50 day SMA's indicating positive bias in the short to medium term. Nifty is expected to remain in an uptrend to sideways zone until it breaks 9550 on the downside.

The daily strength indicator RSI is moving downwards and is quoting below its reference line indicating negative bias.

The trend deciding level for the day is 10280. If NIFTY trades above this level then we may witness a further rally up to 10370-10450-10535 levels. However, if NIFTY trades below 10280 levels then we may see some profit booking initiating in the market, which may correct up to 10200-10115-10035 levels

STOCK IDEAS FOR THE DAY

Company Name	Buy / Sell	Range	Stop Loss	Target
ACC	Sell below	1245	1250	1230-1215
APOLLOHOSP	Buy above	1445	1430	1460-1475

Note- Stocks Ideas are based on previous day's close and are activated only if they trade in buy/sell range.

Daily Support/ Resistance of Nifty Companies

Company	CMP	Pivot Point	R1	R2	S1	S2
NIFTY 50	10289	10282	10369	10449	10202	10114
ADANI PORTS	346	346	351	356	341	337
ASIANPAINT	1693	1708	1732	1771	1668	1644
AXIS BANK	419	419	428	438	410	401
BAJAJ-AUTO	2817	2827	2880	2944	2763	2709
BAJAJFINSV	6012	6019	6118	6224	5913	5814
BAJFINANCE	2990	2962	3074	3157	2879	2767
BHARTIARTL	557	557	564	571	550	543
BPCL	372	375	382	392	365	358
BRITANNIA	3440	3445	3470	3499	3416	3391
CIPLA	638	636	644	649	631	624
COALINDIA	139	140	142	146	137	135
DRREDDY	4004	4007	4038	4072	3974	3943
EICHERMOT	18049	18115	18309	18570	17854	17660
GAIL	103	104	106	109	101	100
GRASIM	607	613	621	635	599	590
HCLTECH	548	552	557	565	544	540
HDFC	1776	1783	1804	1832	1755	1734
HDFCBANK	1035	1030	1054	1072	1012	988
HEROMOTOCO	2565	2535	2615	2666	2484	2404
HINDALCO	148	148	152	156	144	141
HINDUNILVR	2157	2153	2194	2231	2116	2075
ICICIBANK	351	348	358	365	341	331
INDUSINDBK	476	476	491	506	461	446
INFRATEL	230	227	235	241	221	212
INFY	701	700	706	712	694	688
IOC	85	86	87	89	84	83
ITC	203	199	207	211	195	187
JSWSTEEL	194	194	197	201	191	188
KOTAKBANK	1367	1361	1396	1425	1332	1296
LT	943	948	960	976	931	919
M&M	507	509	514	522	501	496
MARUTI	5756	5751	5852	5947	5656	5555
NESTLEIND	16800	16738	16912	17023	16627	16453
NTPC	95	96	98	100	94	92
ONGC	83	82	85	86	81	78
POWERGRID	178	179	183	188	174	170
RELIANCE	1719	1727	1741	1763	1705	1691
SBIN	186	184	188	191	182	178
SHREECEM	22148	22219	22548	22949	21818	21489
SUNPHARMA	487	486	494	501	479	470
TATAMOTORS	104	104	106	109	102	99
TATASTEEL	323	324	326	330	320	317
TCS	2015	2028	2047	2079	1996	1977
TECHM	554	557	562	571	549	544
TITAN	976	981	989	1002	968	961
ULTRACEMCO	3800	3819	3856	3912	3763	3726
UPL	445	446	454	463	437	428
VEDL	111	110	113	115	109	106
WIPRO	218	218	221	225	215	212
ZEEL	173	173	177	180	169	165

Source: Axis Direct.

Disclosures:

The following Disclosures are being made in compliance with the SEBI Research Analyst Regulations 2014 (herein after referred to as the Regulations).

1. Axis Securities Ltd. (ASL) is a SEBI Registered Research Analyst having registration no. INH000000297. ASL, the Research Entity (RE) as defined in the Regulations, is engaged in the business of providing Stock broking services, Depository participant services & distribution of various financial products. ASL is a subsidiary company of Axis Bank Ltd. Axis Bank Ltd. is a listed public company and one of India's largest private sector bank and has its various subsidiaries engaged in businesses of Asset management, NBFC, Merchant Banking, Trusteeship, Venture Capital, Stock Broking, the details in respect of which are available on www.axisbank.com.
2. ASL is registered with the Securities & Exchange Board of India (SEBI) for its stock broking & Depository participant business activities and with the Association of Mutual Funds of India (AMFI) for distribution of financial products and also registered with IRDA as a corporate agent for insurance business activity.
3. ASL has no material adverse disciplinary history as on the date of publication of this report.
4. I/We, authors (Research team) and the name/s subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect my/our views about the subject issuer(s) or securities. I/We (Research Analyst) also certify that no part of my/our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report. I/we or my/our relative or ASL or its Associate does not have any financial interest in the subject company. Also I/we or my/our relative or ASL or its Associates may have beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of the Research Report. Since associates of ASL are engaged in various financial service businesses, they might have financial interests or beneficial ownership in various companies including the subject company/companies mentioned in this report. I/we or my/our relative or ASL or its associate does not have any material conflict of interest. I/we have not served as director / officer, etc. in the subject company in the last 12-month period.

Research Team

Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	Technical & Derivative Analyst - (Head)	rajesh.palviya@axissecurities.in
2	Vaishnavi Jagtap	Technical Analyst	vaishnavi.jagtap@axissecurities.in
3	Rahil Vora	Derivative Analyst	rahil.vora@axissecurities.in
4	Hemang Gor	Derivative Analyst	hemang.gor@axissecurities.in
5	Hiren Trivedi	Research Associate	hiren.trivedi@axissecurities.in

5. ASL or its Associates has not received any compensation from the subject company in the past twelve months. I/We or ASL or its Associate has not been engaged in market making activity for the subject company.
6. In the last 12-month period ending on the last day of the month immediately preceding the date of publication of this research report, ASL or any of its associates may have:
 - i. Received compensation for investment banking, merchant banking or stock broking services or for any other services from the subject company of this research report and / or;
 - ii. Managed or co-managed public offering of the securities from the subject company of this research report and / or;
 - iii. Received compensation for products or services other than investment banking, merchant banking or stock broking services from the subject company of this research report;

ASL or any of its associates have not received compensation or other benefits from the subject company of this research report or any other third-party in connection with this report.

Term & Conditions:

This report has been prepared by ASL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ASL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ASL will not treat recipients as customers by virtue of their receiving this report.

Disclaimer:

Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to the recipient's specific circumstances. The securities and strategies discussed and opinions expressed, if any, in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient.

This report may not be taken in substitution for the exercise of independent judgment by any recipient. Each recipient of this report should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this report (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. Certain transactions, including those involving futures, options and other derivatives as well as non-investment grade securities involve substantial risk and are not suitable for all investors. ASL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report, including but not restricted to, fluctuation in the prices of shares and bonds, changes in the currency rates, diminution in the NAVs, reduction in the dividend or income, etc. Past performance is not necessarily a guide to future performance. Investors are advised necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice.

ASL and its affiliated companies, their directors and employees may; (a) from time to time, have long or short position(s) in, and buy or sell the securities of the company(ies) mentioned herein or (b) be engaged in any other transaction involving such securities or earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or investment banker, lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions. Each of these entities functions as a separate, distinct and independent of each other. The recipient should take this into account before interpreting this document.

ASL and / or its affiliates do and seek to do business including investment banking with companies covered in its research reports. As a result, the recipients of this report should be aware that ASL may have a potential conflict of interest that may affect the objectivity of this report. Compensation of Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. ASL may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

Neither this report nor any copy of it may be taken or transmitted into the United State (to U.S. Persons), Canada, or Japan or distributed, directly or indirectly, in the United States or Canada or distributed or redistributed in Japan or to any resident thereof. If this report is inadvertently sent or has reached any individual in such country, especially, USA, the same may be ignored and brought to the attention of the sender. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ASL to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors.

The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. The Company reserves the right to make modifications and alternations to this document as may be required from time to time without any prior notice. The views expressed are those of the analyst(s) and the Company may or may not subscribe to all the views expressed therein.

Copyright in this document vests with Axis Securities Limited.

Axis Securities Limited, SEBI Single Reg. No.- NSE, BSE & MSEI – INZ000161633, ARN No. 64610, CDSL-IN-DP-CDSL-693-2013, SEBI-Research Analyst Reg. No. INH 000000297, SEBI Portfolio Manager Reg. No.- INP000000654, Main/Dealing off.- Unit No. 2, Phoenix Market City, 15, LBS Road, Near Kamani Junction, Kurla (west), Mumbai-400070, Tel No. – 022 40508080 / 022 61480808, Reg. off.- Axis House, 8th Floor, Wadia International Centre, PandurangBudhkar Marg, Worli, Mumbai – 400 025. Compliance Officer: AnandShaha, E-Mail ID: compliance.officer@axisdirect.in, Tel No: 022-42671582.