

# SMART INVESTMENT

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## Stock markets tumble on stiff rate hike, global worries Seasonal buoyancy in August-September still very likely

The seasonal buoyancy that emerged on Friday of the previous week and got confirmed on Monday of the last week with a further gain of 149 points on the BSE Sensex, got punctured on Tuesday by the stiff hike in key interest rates as announced by the Reserve Bank of India's Governor Dr. Subbarao, who hinted at a still further hike if the inflation remained unchecked. The marketmen had envisioned that the Apex Bank this time would leave the interest rates untouched or impose a hike of 0.25 per cent at the most. However, the actual hike as announced turned out to be as high as 0.50 per cent and that caused heavy off-loading of stocks resulting in wide-

spread and huge losses over the tally-sheet. The BSE Sensex lost as many as 525 points.

It was not only the stiff interest



rate hike that caused all-round selling in equities. Global worries were also equally responsible for the debacle. The failure of the Obama administration in getting the credit limits raised to avert likely downgrades of its economy sent global stock markets reeling under selling pressure. The account-end consideration for July contracts in futures and options

were also a dampening impact during the last week. The working results as announced by many corporates, though a mixed bag, could not inspire the markets turn positive excepting a few individual stocks showing small-to-modest gains.

Thus the markets appeared to have deviated from seasonal uptrend and might remain depressed for some more time as after a series of interest rate increases the growth rate would suffer, it was believed. However, the long-term uptrend still remains bullish and once the ill-effects of the rate hikes are over

(Cont.... on P 7)

## Good Opportunity in F & O

Hemant K. Gupta (Mumbai)



### Alstom Projects India (Rs. 580.00)

APIL has declared extremely bad results for quarter ended June 2011: For quarter ended June 2011, APIL's turnover has declined to 280 crores and before extraordinary income, company has posted loss of 6.96cr from its operations. It Pat is 6.30 cr only due to extraordinary income of 16.28 crores. Fundamentally, scrip is grossly overpriced. Scrip has been holding high due to wild rumours being spread by certain operators:

#### Financial Performance

(Rs. Cr.)	Q1/FY-12	A1/FY-11
Sales	280.00	359.00
PBT	-6.96	39.57
Other Income	16.28	--
PAT	6.30	31.51
Equity	67.02	

1. That Alstom will be delisted and parent company will come out with buy-back. This has already been stoutly denied by the parent company. 2. That, Areva T&D will be merged with APIL. This again is rubbish being spread by vested interests.

Rather, there is big question on Corporate Governance of APIL. Last year in July 2010, APIL had procured one order (Cont.... on P 6)

### Stock Wave

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### Market enters in the decisive phase Dt. 3 to 8 is most crucial

**BSE Index (18197.20)** :- Market had witnessed heavy profit booking after BSE Index touched its top level of 18944.60. Market itself indicates oversold position on daily basis, overbought to neutral position on weekly basis and neutral position on monthly basis. Date 3 to 8 are most crucial and the top and bottom level of these days can be used as stop loss. On upward side beyond 18358 it may have some resistance at 18450, 18578 and 18600. On down side below 18130 it may get some support at 18100, 17880 and 17770.

**Nifty Future (548805)** :- Nifty future is heading downward from its top level of 5760. Market itself indicates oversold position on daily basis, overbought to neutral position on weekly basis and neutral position on monthly basis. On upward side beyond 5518 it may have some resistance at 5545, 5556, and 5590. On down side below 5470 it may get some support at 5435, 5385 and 5330.

**Bank Nifty (10910.80)** :- Bank Nifty is heading downward from its top11445. Market indicates oversold position on daily basis, overbought to neutral position on weekly basis and neutral position on monthly basis. On down side below 10810 it may get some support at

(Cont.... on P 6)

#### Golden quote :-

We can not always build the future for our youth  
but we can build our youth for the future

## Nifty forms A 'Juji'

**MARKET HOLDS ON TO WEEKLY SUPPORT** :- As expected the strong resistance zone mentioned last week proved to be too strong and the market reversed exactly from there. The reversal was provided by the dreaded 50bps interest rate hike by the RBI. The strength of the fall was so strong that the lower support at 50dma was breached without much effort. As a result the short term, medium term and the long term trend

stick formation called Juji on the daily charts.

**TECHNICALLY SPEAKING** :- The Sensex opened the week at 18753, made a high of 18944, a low of 18131 and closed the week at

### Market Scan



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#### INDEX LEVELS

	S3	S2	S1	Close	R1	R2	R3
Nifty	5252	5328	5402	5482	5551	5624	5698
Sensex	17482	17752	17982	18197	18469	18736	19003

#### This Weeks Recommendations

Pair	CMP	SL	TGT-1	TGT-2
Buy ABG Ship	388	380	399	412
Sell Cummins	641	653	618	592
Buy Bajaj Auto	1469	1450	1495	1523
Sell Jindal Sw.	865	879	845	823
Buy IDEA	94	92	98	103
Sell Welspun	148	151	143	137

has turned down. Both Sensex and Nifty are holding on to their weekly support in the form of neckline of the weekly head and shoulders. Minor ray of hope is provided by the candle-

18197. The Sensex lost 525 points on a weekly basis. Similarly Nifty opened the week at 5633, made a high of 5702, a low of 5453 and closed the week at 5482. The Nifty too closed with a weekly loss of 151 points.

Both Sensex and Nifty have formed a Juji which is a long legged doji on the daily charts on Friday. Juji has long shadows which underlines the kind of uncertainty prevailing in the market. Juji is the second doji formed after the first doji was formed on Thursday. The

formation of two dojis on two consecutive days implies that the downtrend in the shorter term timeframe is losing some strength. One cannot call this a sign of bullishness, but questions are being raised about the short term downtrend. On the contrary, weekly charts don't inspire any confidence as there is a big black body candle formed, which engulfs the previous weeks small white body.

(Cont.... on P 6)

## BANKING ON VALUATION

RBI's new credit policy prescription makes tracking at Dalal Street that much difficult. Benchmark indices are finding difficulty in holding on to the strong headwinds of higher interest rates and higher inflation, both of which have slowed down economic growth. Navigating in such a turmoil becomes a real test for risk averse investors. Amidst this if the stocks are trading closer to their higher side of the price, the adjustment of near term deceleration becomes very challenging for such investors.

One way thus is to look for companies that have a track record of stable

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growth in the past and are also trading at valuations not exceeding their historical highs. If you burn the mid night oil and study, handful of such companies are not difficult to find.

A recent study undertaken by an intelligence group of an economic journal laying down strong parameters

of test could identify a few stocks which qualify to become a less risk prudent investment ideas. Mundhra port, Bajaj Holdings, IRB Infrastructure, GSPL, BGR Energy, Polyplex Corp, Geodesic, Pennar Industries, Riddhi Siddhi Gluco, Bharat Seats, Educomp, and ShivaTexyarn are only few of the many names which qualify this litmus test. The list may not be exhaustive but considering their qualifying factors and subsequent realizing of their strengths could make our search an ongoing activity. The first and foremost qualifying factor of such discoveries is that their current PE has to be lower to its last three years average PE. They have to be ones reporting 30% compounded annual growth in the past three fiscals in

(Cont.... on P 7)

## Stop Press

L & T Finance

IPO's Grey Market

Premium Crashed

to 75 paisa

(Rs. 0.75)

Why?

What is the Suspense

behind the curtain?

Read

Page No. 4 & 5

(Primary Market)

#### TIPS OF THE WEEK

Co. Name	Code	Price	Co. Name	Code	Price
Singer (I)	505729	56	La-Opala	526947	112
Noida Toll	532481	25	GSFC	500690	400
Archies	532212	43	Neyveli Lig.	513683	99
GTL Infra	532775	15	GMDC	532181	159
MSP Steel	532650	58	Insecticides	532851	370
Dena Bank	532121	84	EIH	500840	96
Guj. Apollo	522217	140	ITC	500875	208
Empee Dist.	532920	106	BOC India	523457	303
GTL Ind.	500160	75	Kirlosker Pne.	505283	523
Gulf Oil	506480	91	CEAT	500878	104



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## Market Stumped by RBI Credit Policy



Last week market was expecting and in fact had already discounted that RBI likely to hike the repo rate by 25 basis points. Market had shown a good build-up in anticipation of that and I was expecting the NIFTY target to be 5700-5740-5800. Index did rally up to 5700 prior to the announcement of credit policy. However, market was stumped by the RBI's decision to hike key policy rate - short term lending rate (repo) - by 50 basis points, beating street expectations of 25 basis points increase to control the inflation.

**What happened during the week ? :-** s you can see in the technical chart, NIFTY index reached exactly up to 5700 and reversed from there. The expectation was index would breakout from this resistance but repo rate hike above the expected line reversed the market sentiments. Immediately after credit policy announcement, there was huge call writing along with panic unwinding of Put option Open Interest which immediately confirmed the market reaction. Even 5500 Put option witnessed heavy decline in OI confirming the break below this level.

**What's next ? :-** The technical chart is showing weakness as long as NIFTY index trades below 5500 mark. After a sudden dip of 250 points

from week's high, Index has formed a Spinning Candlestick with long shadows on both sides. This indicates some pause in the fall before market finds next direction. Close below 5480 can bring down the index near to 5400.

One can expect some bounce back from this level if Index drops up to this level. Below 5400 the next support is directly near 5330. This support will be provided by the gap left on



24 Jun 2011 from where Index rallied up to 5740. The resistance zone for the week is near 5550. Above this it is likely to face a resistance at the line highlighted in red colour in the chart.

**Pick for the week :-** ABB : CMP 868.90, above 875 target will be 884-893 **Hind Petro** : CMP:383.75, above 388 the target will be 392-400 **Bata** CMP:659.15 stop loss 652, target 667-679-695 **Bharti Airtel** : CMP 439, above 441 the target is 459-464-485

**Last week's recommendations :-** Target achieved 100% : Tata Steel made high of 595, Areva T&D made high of 265.90. Trade did not trigger for Sintex and APIL

[Disclaimer: These are the personal views of the analyst and are not any recommendations. Analyst may have holdings in these scripts.]

Weekly Stock Market Prediction : 1<sup>st</sup> August to 5<sup>th</sup> August 2011

Weekly planetary position: During the week, Moon will be transiting in Aries, Taurus & Gemini. Sun & Venus in Cancer. Mars & Ketu in Taurus. Mercury in Leo. Jupiter in Aries. Rahu in Scorpio. Pluto in Sagittarius. Saturn in Virgo & Neptune in Aquarius. Mars will shift to Gemini in the evening of 25<sup>th</sup> July 2011.

PLANET MERCURY, which controls our mind is transiting in Leo & will be in retrograde position from 3<sup>rd</sup> August to 27<sup>th</sup> August 2011. During retrograd-



ing, it will be in Cancer from 17<sup>th</sup> August to 5<sup>th</sup> September. Be CAUTIOUS, as one is likely to take wrong decisions, resulting in financial losses, depending on its position in individual horoscope. Persons with Virgo, Gemini, and Leo & Aquarius rashi need to be extra vigilant.

**CAUTION:** Astrological position about Markets is highly uncomfortable for next few weeks. **LEATHER** sector will be receiving strong Astrological support. Buy Bata, Liberty Shoes & Relaxo etc on dips. **PHARMA** sector will also be getting very strong astrological support. Buy Lupin, Biocon, Sun Pharma, Devis Lab & Rabnabax etc on decline. **RETAIL Sector** i.e.; Pantaloon, Shopper's Stop, Trent, Provogue etc will continue getting very strong Astrological support.

DEFENCE sector will be getting strong Astrological support. Buy Bharat Electronics, Areva T&D, BEML etc **BREWRIES & DISTILLERY** stocks too will be demand, due to astrological support. Accumulate TITAN on dips. **Silver & Gold** is getting very strong astrological support. Accumulate silver around Amavas days. Due to uncomfortable Planetary position of Lord RAHU, in INDIA'S horoscope, disturbing news flow will continue. Now from 6<sup>th</sup> June 2011, with change in position by Lord Rahu from Sagittarius to Scorpio, the position of the government will be highly uncomfortable for next 4 months.

**Prediction:** All scrupulous deals in land / property would be unearthed & the persons connected with such deals in all spheres shall be exposed, during the period of planet Rahu in Scorpio.

It has been observed many times that investors / traders (not knowing this fact) keep investing / trading in such sectors, (whose astrological support is over) - resulting in losses. It is suggested to consult your Financial Astrologer to know about the sectors. One should trade only in the stocks of that sectors which are getting very strong astrologically support, since the chances of losing money in such stocks are very less. Sectors which get strong ASTRO support are not normally affected by downfall in the market

## Investment stocks - Nayan Patel

098795 26525, yahoo ID : rupeegains

## Kilburn Chemicals (last close: 61.70) (BSE Code: 524699)

Company has declared mind blowing results for June Quarter. Net sales zoomed 9.34% while net profit zoomed 73.45%. Company has shown EPS of Rs.4.94 in this quarter. Company is planning to sell its chemical division. Current level stock is available at forward P/E ratio of just 3. Promoters has increase stake in past six months. Buy this stock keeping stop loss of 55. On the upper side the stock will zoom up to Rs.66 level, cross over will take it to Rs.73-75 levels in coming days...

## SNL Bearings (last close: 43) (BSE Code: 505827)

Company has shown jump in NET PROFIT of 127% in June Quarter & shown EPS of Rs.3.71. Current level forward P/E ratio is 2.90. Investors can buy this stock with stop loss of Rs.39.50. On the upper side the stock will zoom up to Rs.50 level, cross over will take it to Rs.57 levels in coming days...

## Commodity space

**Bullion:** Gold prices gained sharply on the 1<sup>st</sup> day (Monday) in the last week mainly on the back of concerns with regard to US and Euro Zone debt worries which increased risk aversion in the global markets and boosted safe-haven demand for gold. Additionally, weakness in the US dollar also provided further support. However, gold prices recovered sharply at the end of the last week. Holdings in the SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, increased sharply by 1.5 percent to 1262.98 tonnes by July 28, from the previous 1244.80 tonnes on July 2. The holdings hit a record at 1,320.436 tonnes on June 29 last year. For this week, gold is expected to trade higher as weak sentiments in the global market due to rising concern with Euro Zone and US debt concerns will boost safe-haven demand for gold. But sharp gains will be capped on account of dollar strength. Spot Gold has a strong support at \$1605/\$1590 levels and resistance at \$1645/\$1660 levels. MCX October Gold has a strong support at 22,300/23,080 levels and resistance at 23,750/23,900 levels. Spot Silver has a strong support at \$39.15/\$38.20 levels and resistance at \$41.35/\$42.45 levels. MCX September Silver has a strong support at 58,100/56,780 levels and resistance at 60,800/62,150 levels.

**Base Metal:** Base metal complex traded with mixed note during the last week due to US debt concerns and mixed market sentiments. In the beginning of the last week copper traded slightly higher mainly on the rise in risk appetite amongst the investors after Obama's optimistic statement over to US debt limits coupled with a weaker dollar and supply worries due to strike at Escondida mine in Chile. The Japan Copper and Brass Association stated that rolled copper output declined 4.2 percent on a year-on year basis to total at 70,019 tonnes in June. Aluminium prices surged as Aluminium output in the Germany rose 5.3 percent (y-o-y) to 428,369 tonnes in the period of January-May. German production of primary aluminium in the first five months of the current year increased 21.9 percent to 180,632 tonnes. Output of secondary aluminium smelters declined 4.3 percent in the same period. Output of rolled products increased around 4.3 percent to 814,637 tonnes and extrusion press producers raised output by 11.8 percent to 255,847 tonnes. However, base metal prices came under pressure at the end of the last week due to poor economic data from the US, concerns over the debt situation coupled with a stronger dollar weighed on prices. Copper prices slipped despite strike at Escondida mine after release of economic data which showed that US durable goods orders declined unexpectedly. But sharp downside in the case of copper will be cushioned on account of the ongoing strike at Chile's Escondida

mine. For this week, Copper is expected to trade sideways on account of dollar strength coupled with US and Euro Zone debt concerns. The second quarter US GDP data is expected to come on a negative note and if it came in as expected that this will exert downside pressure on metal in this week. MCX August Copper shall find a strong support at 427/422 levels and resistance at 439/445 levels for this week.

**Energy:** Crude oil prices fell more than 5% in the last week mainly on the concerns with regard to US debt limit tensions coupled with weak sentiments in the global markets. Increase in U.S. crude oil inventories by 2.3 million barrels to 354 million last week against an expected drop of 2 million barrels. Further depressing prices were the US and European debt issues and the weak economic data, indicating a probable decline in economic and oil demand growth. The unexpected decline in US durable goods orders in June, pulled down the equity and debt markets too, as investors viewed this as further evidence that growth is slowing. Natural prices declined due to rise in US natural gas inventories coupled with dollar strength. Report released by the US Energy Department showed that natural gas stocks increased more than expected by 43 billion cubic feet (bcf) for the week ending 22nd July.

For this week, crude oil prices are

## Badruddin

Sr. Research Analyst - Commodities  
Angel Commodities Broking Pvt. Ltd.

expected to trade lower as concerns with regard to US debt worries will lead weak sentiments in the global market. Additionally, a stronger dollar will also exert further pressure. However, any news or development on the hurricane front in the US could support sharp downside in prices. NYMEX Crude has a strong support at 93.20/91.30 levels and resistance at 97/99 levels. MCX August Crude shall find a strong support at 4150/4065 levels and resistance at 4380/4500 levels for this week.

**Soybeans:** NCDEX August Soybean futures traded range bound, witnessed tug of war between bulls and bears in the last week due to lack of fresh fundamentals. Andhra Pradesh and Karnataka covered 1.5 and 1.91 lakh hectares; it is 107% and 105% of targeted area respectively. All over India soybean sowing acreage estimates is 97.88 lakh hectares and target area was 93.19 lakh hectares for this year (105% of target area covered till date). For this week, oilseed complex are expected to trade slightly higher on account lower existing carry over stock of domestic soybean as record high export figures of domestic soy meal. However, better sowing acreage of soybean amid favorable weather conditions will cap higher prices. NCDEX August soybean shall find a strong support at 2380/2340 levels and resistance at 2480/2520 levels for this week.

## News Track

## Tribhovandas Bhimji Zaveri opens new showroom at Rajkot

Tribhovandas Bhimji Zaveri Limited (the "Company" or "TBZ Ltd."), a well-known and trusted jewellery retailer in India, expanded its presence in



Gujarat by launching its first showroom at Rajkot located at Dr. Yagnik Road, opposite Imperial Hotel. The showroom was inaugurated by the Honorable Mayor of Rajkot, Mr. Janakbhai Kotak in the presence of Mr. Shrikant Zaveri, Chairman and Managing Director, Tribhovandas Bhimji Zaveri Ltd. (the "Company") The dignitaries unveiled a new range of women's and men's

jewellery collection for modern consumers. Spread over a 3,000 sq. ft. area, the Company's large format showroom in Rajkot offers a uniform standardized appearance in terms of elegant interior and exteriors as available across the India. It showcases a range of intricately designed jewellery that seeks to fulfill the aspirations of all jewellery lovers. The Rajkot showroom has the designs in all forms of jewellery including gold, diamond, silver and jadau and offers a wide variety of options across different price points. The jewellery at the Rajkot showroom is traditional, modern & trendy. TBZ Ltd. has 14 showrooms in nine cities across five states, which have a total carpet area of approximately 44,000 sq. ft.

## Edelweiss Tokio Life Insurance kick starts regional rollout with Gujarat

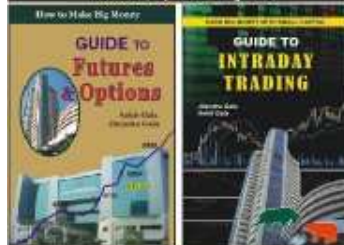
· Opens branches in Ahmedabad, Surat and Baroda · Aims to insure 100,000 lives in the state by 2015 · Adopts a highly 'Customer Centric' sales approach

Ahmedabad, July 27th, 2011:

Edelweiss Tokio Life Insurance Company Limited, a joint venture between the Edelweiss Group, India's leading diversified financial services conglomerate and Japanese Insurance major Tokio Marine Holdings has kick started its regional rollout with Gujarat and by 2015 the company aims to meet the savings and protection needs of over 100,000 customers in the state. This was disclosed by Mr. Jun Hemmi, Director, Edelweiss Tokio Life Insurance, at a news conference here today. Mr. Hemmi, Mr. Yash Prasad, Head-Agency, Edelweiss Tokio Life Insurance, were in Ahmedabad to inaugurate the company's second branch in Gujarat. The new branch located at Speaking on the occasion, Mr. Hemmi said, "Neither Edelweiss nor Tokio Marine are new to Gujarat. An Edelweiss Group company, Edelweiss Financial Advisors (formerly known as Anagram Stockbroking Ltd.) already has a significant presence in this market with several deep client relationships. Tokio Marine as well, through IFFCO-Tokio, our joint venture in the General Insurance space with IFFCO, has been present in Gujarat for over a decade. I am confident that we will be able to leverage these relationships and market understanding to gain a significant share of the Life insurance market in the State."

The company plans to recruit a team of close to 3,000 Personal Financial Advisors (PFAs) across Gujarat by 2015. These PFAs would have to undergo rigorous training program specially designed to blend the Indian context and the international knowledge. This is expected to lead to higher customer satisfaction. "The entire focus would be to develop a long term relationship rather than a short term sale," he added

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## Update on Earlier Recommendation

Hemant K. Gupta (Mumbai)



### Gujarat State Fertilizer (Rs. 400) (Code : 500690)

Recommended earlier at Rs 345/, GSFC has declared its Q1 FY12 results on 28 July 2011. The revenue is up by 13.21% on yoy basis due to 9% & 24% growth in Fertilizers & Industrial products. Margins & profitability has improved. The outlook of the company remains positive. The brief result overview is as follows

(Rs. in Million)	Q1 FY12	Q1 FY11	Q4 FY11	YoY	QoQ
Revenue	12076.80	10667.00	11224.90	13.2196	7.5
Gross Profit	4576.00	3626.00	4910.60	26.296	-6.89
EBITDA	2738.2	1836.20	3169.60	49.19	-13.69
EBIT	2427.70	1492.80	2781.30	62.69	-12.79
Net Profit Before Tax	2608.00	1598.20	3047.30	63.29	-14.96
Net Profit after Tax	1420.8	1086.00	2051.40	30.89	30.89

For FY12, GSFC should achieve Eps of Rs 90/ Company also holds equity stake in various entities value of which is more than Rs 150 per share. Stock is attractively priced. Outlook for fertilizer industry is positive. If markets dont come down heavily, GSFC can appreciate 30-40% in next 6-9 months. One of the safest and reliable picks. Hold. May buy more

### Rain Commodities (Rs. 36.00) (Code : 500339)

Recommended earlier on various occasions, Rain has reported very good nos for H1 For H1 CY12, its sales have flared up by 70%. However, Net

(Rs. in Cr.)	Q2/CY 12	Q1/CY11	H1/CY 12	H1/CY11
Sales	1462.85	879.81	2887.87	1702.96
PAT	164.45	45.60	366.36	104.64
Equity	70.83	--	--	--
EPS (Rs.)	4.64	1.29	10.34	2.95

Profit have literally zoomed by 245%. Eps for H1 on Rs 2 face value is Rs 10.34. H2 is likely to be better than H1. Rain should achieve Eps of Rs 22 for CY12. Scrip is trading at just 1.63x FY12E Eps. Despite such bumper results, scrip has not moved up due to heavy selling by an FII who was holding large quantity. Once, this FII exits completely, share price should move up sharply. Undoubtedly Rain is one the most attractive buys at current levels. Its profits remain largely unaffected by high inflation in India as company derives large portion of its revenues from overseas operations.

Genuine investors having patience of 6-18 months can buy large quantity for BIG appreciation

## SMART SUPER DUPER

**Petronet LNG (Rs. 139.00) (Code: 532522)**:- The company, popularly known as Petronet LNG, is a regasifier of ANG. Considering the increasingly growing demand of gas in India the business volume of this company would definitely grow heaps and bound in future. Its Dahej plant would not face any negative impact regarding marketing of 7 MMTPA gas, off take, exchange rate and pricing following minor gas sales purchased agreement. The company has been registering very attractive figure for its sales and income since last many quarters. Its Kochi based gas terminal, having 5 MMTPA capacity, is going to commence its commercial production from 2012. The company is planning to increase production capacity of Dahej based LNG Jetty up to 17 MMTPA from 9.94 MMTPA till 2014. Investors can add this stock in their portfolio from mid to long term perspective. The company had posted the net profit worth Rs. 282.71 crore on sales worth Rs. 4523.31 crore achieving quarterly EPS of Rs. 3.42 for the quarter ended on June 30, 2011. The manegenet of the company expects the net profit of Rs. 820 crore on turnover of Rs. 16000-16500 crore during FY 2012.

**Autoline Industries (Rs. 160.00) (Code: 532797)**:- Investors inclined to long term investment can invest their capital in this company engaged with production of auto parts. The all time high price of this share was recorded at Rs. 280 but it could not maintain its momentum and the price was tumbled but surprisingly market has witnessed some recover since last few quarters indicating some positive development soon. Most of the operators and market players are started to corner it as it has been their most favorite scrip. The company had registered the net profit of Rs. 0.74 crore on sales of Rs. 123 crore for the FY 200-11 ended in March 31, 2011.

**Stride Arcolab (Rs. 373.00) (Code: 532531)**:- This Bangalore based company is research driven and professionally promoted organization fully focusing on export front. The company is going to launch block buster oncology drug during next 181 days beside it has tied up with world renowned pharmaceutical company Pfizer in order to penetrate in American market as it has already got nod for its more than 50 oncology drug. Taking in to account all these positive factors the future of the company seems very rosy. The stock, currently quoted with 7.5 PE, of the company is available at very cheap price compared to shares of its peer companies. Investors can take entry at this level.

### GSFC (Rs. 400.00) (Code: 500690)

Gujarat State Fertilizer Corporation, fully owned by Gujarat State, is engage with manufacturing of Urea, Bio fertilizer, Biotech products and agro tech product. The company has recently announced its first quarter (Q1) unaudited financial result for the FY 2011-12. During this quarter the company has posted the net profit worth Rs. 142 crore indicating 30 % growth on sales of Rs. 1208 crore indicating 13 % growth beside 23 % EBITDA against last year's 17 % indicating robust performance. The demand of its various products has suddenly grown up as the monsoon has set up across the country. Investors can accumulate this share at every dip for handsome return during next quarter.

## INVESTMENT VIEW & MARKET GUIDANCE

kukkuji (kukkuster@gmail.com)

### Simplex Casting :-

89 Simplex Castings was incorporated on 30 Jan.'80 and went public in 1993. It was promoted by H B Shah and Arvind K Shah. The company manufactures heavy castings in grey cast iron, alloy cast iron, stainless steel and steel. The products of the company go mainly to steel plants, power plants, mining and cement plants, Defence and the Railways. Company manufacturers of engineering castings in various grades for core industrial sector like Steel, Power, Railroad equipment, Mining, Cement, Defence, Sugar and other specialized areas in cast, machined and assembled condition. The Company consists of two major units one heavy grey iron unit and other heavy steel casting foundry. It also aims to solidify its growth & position by leveraging on the strong domestic demand for capital goods and infrastructure sector. Cast metal products are found in 90 per cent of manufactured goods and equipment ranging from aircraft and automobiles to electrical appliances. - According to a report by Goldman Sachs, the Indian Casting industry has increased its annual production volume by over 100% since 2002, and currently holds fourth position worldwide in terms of annual volume production. Such significant growth is due to India's rapidly growing economy and has resulted in strong demand from allied industries. . It has also expanded in the field of fabrication, machining and complete equipment supply. Company is also one of the world's largest producer of Coke

Oven Door assemblies, having manufactured and supplied more than 13,000 doors, world over. Sales of the company has grown from rs 127 crs to rs 203 crs over last five years while net profit has shot up from rs 2.76 crs to rs 12.91 crs on small equity base of rs 5.98 crs giving attractive eps of rs 21.6. during last 6 years There is no dilution of equity. For the 1st qtr june 12, company has reported sales of rs 54 crs ag ts 39 crs while net profit shot up from rs 1.94 crs to rs 2.78 giving qtrly eps of 4.64. Book value of company is 103 while ROCE has remained around 23 % & RONW around 23 % over last few years .

The promoters have not pledged any shares as on 30th June 2011

Seeing to strong fundamentals & consistent performance stock looks attractive for investment on dips for target of 135 over next 6 months time . Risk factors rising interest may affect margins . Any slow down in capex plant too may affect company.

**Ingersoll Rand** Net profit of company went up rose 11.90% to Rs 18.05 crore in the quarter ended June 2011 as against Rs 16.13 crore during the previous quarter ended June 2010. Sales rose 24.52% to Rs 125.79 crore in the quarter ended June 2011 as against Rs 101.02 crore during the previous quarter ended June 2010. company has declared 180 % as special dividend, investors can continue to hold the same for higher targets.

**TCPL** Silvassa unit was audited and approved by world renowned cigarette manufacturers, Phillip Morris In-

ternational for printing of packaging material of their products. with book value of 77 expected eps of rs 10/11 for current year, last year cash eps was as high as rs 25 while market cap is just 36 crs . Stock looks attractive for investment on dips,

**Western India Shipyard**, 9.5 India's largest composite ship & rig repair facility in the private sector, is one of the world's advanced multi-dimensional and multi-purpose yard offering modern, streamlined, sophisticated ship & rig repair facilities and industrial services. Last year was 1st full year after restructuring, still company has done well, Stock is taking strong support around 9.5 levels, long term investors having patience can accumulate on dips . RISK factor rising interest rate may dent margins.

**Andhra Sugar**, 108 company has reported excellent results for June qtr as sales went up by 74 % to 180 crs while net profit shot up by 264 % at 18.59 crs giving attractive eps 6.86. industrial chemicals & caustic soda contributed well in the profits, at present caustic soda prices are firm, indicating that outlook is encouraging for medium term. international prices of sugar also firming up. company has increased dividend from 50 % to 55 % for march 11, Dividend yield too is good, Investors can continue to hold the stock for good long term growth.

**Technofab**, 136 has received good order last week, investors can continue to hold this stock or even accumulate on dips

## All Eyes are on White House, global markets will react accordingly

### Country will have to suffer till the Manmohan-SINGHAM government rules

### Q1 reults next week : Sun TV, Bharti AirTel, Adani Power, United Spirits, Indian Hotels

### Monsoon session of Paliament starts from Monday

### Market tumbles on RBI shocker

**Harshad** : Sensex tumbled by 525 points last week.

**Ketan** : Ya. Sensex crashed more than 650 points in just three trading sessions. Nifty breached the crucial 5500 level which made sentiment negative.

**Bhansali** : Market tumbled on RBI shocker on Tuesday. All the experts were expecting maximum 25 basis points. But RBI hiked Repo-Reverse Repo rate by 50 basis points.

**Harshad** : RBI has no any alternate to tame the inflation. RBI has to follow the government orders.

**Ketan** : Ya. The country will have to suffer till the Manmohan-SINGHAM government rules.

**Bhansali** : True. The country now needs Bajirao SINGHAM government.

**Harshad** : Inflation is high. There is no any impact of rate hikes because of government's bad policies.

**Ketan** : Monsoon is very good and progressing across the country but there is no sign of relief in inflation.

**Bhansali** : Contrary to it, the India Inc. has been impacted due to this rate hikes. Q1 results shows it.

**Harshad** : Ya. number of companies have reported decline in margins.

**Ketan** : FM Pranav Mukherjee has something else to say. On RBI's de-

cision to hike rates, he reacted and said that 'I don't think we have reached the end of the tunnel.' So, he indicated on very same day that rate hike regim to stay here.

**Bhansali** : It means market will be in range bound for another 3 months.

**Harshad** : Even FIIs are inactive nowadays.

**Ketan** : FIIs activity has been slow because of uncertainty prevailing in the US.

**Bhansali** : Ya. the US requires to increase its debt ceiling before August

**Bhansali** : At home, RIL tumbled more than 5% even after positive news of BP deal approval and better Q1 numbers.

**Harshad** : Sell, Sell, Sell. Most of the investors are offloading in RIL. The stock is at 52-week low.

**Ketan** : Bhel was also at 52-week low last week after good Q1 result. JSPL tumbled 7% and fallen below Rs. 600.

**Bhansali** : Telecom stocks are ringing high. Bharti, Vodaphone, Idea have increased tariff rates that's why the stocks are buzzing.

**Harshad** : But now it is time to disconnect the call on this sector. Take your profit at home.

**Ketan** : Auto stocks are sliding on fear of high interest rates and declining demand.

**Bhansali** : Sebi has increased open offer trigger at 25% instead of 15% at present. Also, it has increased minimum open offer size at 25% instead of 20% at present. So, the companies with promoter holding around 25% or lesser will get momentum as there will be more fight among PE investors and heavyweight investors.

**Harshad** : Sun TV will announce Q1 numbers on Monday.

**Ketan** : Parliament's Monsoon session also starts from Monday. Parliament proceedings are expected to be disrupted on Lokpal Bill, 2-G scam, Land Acquisition bill, Mining bill, K'taka scam, etc.

**Bhansali** : The US will decide on raising debt limit on or before Tuesday. Watch out.

**Harshad** : Our market will react on Wednesday on the US fallout.

**Ketan** : Bharti Airtel, United Spirits will declare June quarter results on Thursday.

**Harshad** : Adani Power, Mundra sez, Indian Hotels will announce quarterly numbers on Friday.

## Broking Houses Say

Borkerg	Company	Recomm	CMP	Target	Borkerg	Company	Recomm	CMP	Target
Bonanza Port.	Gulf Oil	Buy	93	105	Angel Broking	D. B. Corp.	Buy	239	302
Bonanza Port.	REC	Buy	217	240	Angel Broking	KPIT Cummins	Buy	191	206
Bonanza Port.	Strides Arcolab	Buy	386	415	IIFL India	Aurobindo Pharma	Buy	173	238
Bonanza Port.	Pantaloon Retail	Buy	320	370	IIFL India	Indian Hotel	Buy	78	101
Sharekhan	Petronet LNG	Buy	176	205	IIFL	KPIT Cummins	Buy	173	210
Sharekhan	Godrej Consumer	Buy	432	500	IIFL	Muthoot Fin.	Buy	178	210
Sharekhan	Thermax	Buy	587	715	Angel Broking	Petronet LNG	Neutral	174	--
Sharekhan	Motherson Sumi	Buy	236	258	Angel Broking	Yes Bank	Accumulate	329	353
Sharekhan	Indusind Bank	Buy	271	325	Motilal Oswal	LIC Hsg.	Buy	216	260
ICICI Direct	PTC India	Buy	83	121	Aditya Birla	Maruti Suzuki	Buy	1162	1230
ICICI Direct	Balrampur Chini	Buy	63	81	Kotak Sec.	Hero Honda	Reduce	1817	--
ICICI Direct	Bicon	Buy	363	432	Sharekhan	Mahindra Life	Buy	368	450
ICICI Direct	Hero Honda	Sell	1822	1566	IIFL	RIL	Buy	871	1091
Angel Broking	NIIT	Buy	56	69	Crisil Research	MBL Infra	Buy	160	249
Angel Broking	Axis Bank	Buy	1337	1648	Anand Rathi	Union Bank	Buy	304	391
Angel Broking	Sesa Goa	Buy	281	335	Pinc Research	Glenmark Pharma	Buy	342	359

**The premium of L & T Finance has tumbled to bottom level of Rs. 0.75 in Grey market**  
**Deep differences between two merchant bankers might be the core reason for this controversy**

The premium of L & T Finance was once quoted at Rs. 6/7 and the price for each application form worth Rs. 2 lakh was quoted at Rs. 3000 but gradually the premium as well as interest calculation were plunged to Rs. 3/3.50 and Rs. 1700/1800 respectively. The most of the operators have halted their business thanks to this debacle. According to last report of Friday the premium for this IPO was tumbled to its bottom level of Rs. 0.75 making grey market jolted. It has been heard from the street that deep differences between two merchant bankers might be the core reason for this controversy.

It may be recalled that J.M. Finance was appointed as lead manager for this IPO and it was heading far ahead in this whole process that pinched to its rival companies that had started some manipulative game and innocent investors became victim of their game as the premium crashed to bottom and even interest calculation also plunged to bottom.

## SCRIP WATCH

**Bata India (Rs. 658.00) (Code : 500043)**: Footwear retail chain Bata has reported a 58.22 per cent rise in its net profit at Rs 40.98 crore for the second quarter ended June 30, 2011, against the corresponding period a year ago. The company had a net profit of Rs 25.90 crore in the quarter ended June 30, 2010. The net sales stood at Rs 429.36 crore, registering a 22.64 per cent rise in the current quarter, compared to Rs 350.08 crore posted in the corresponding quarter a year ago. The increased profitability is the result of improved sales and margin from its shoe line and continued growth from both of its retail and non retail businesses. The mid-cap stock had outperformed the market over the past one month till 28 July 2011, rising 15.95% compared with the Sensex's 1.53% fall. The scrip had also outperformed the market in past one quarter, gaining 47.60% as against 5.61% decline in the Sensex. Buy this stock at decline.

**Oil India (Rs. 1317.00) (Code : 533106)**: OIL India reported 69.55 per cent surge in net profit during April-June quarter. The company recorded rise in profits due to increase in crude oil output and price. OIL drilled highest ever crude oil, 0.957 million tonnes, in the first quarter against any quarter in the explorer's history. OIL's net profit in the first quarter of current fiscal stands at Rs 849.61 crore against Rs 501.11 crore in the same period last year. The explorer realised a net price of \$ 59.55 on every barrel of crude oil sold. Company is open to acquisitions and may look at buying an oilfield services company that will provide equipment and services. It may acquire a few shale gas assets too. At CMP of Rs. 1317, the stock looks good. Accumulate.

**Uflex Industries (Rs. 209.00) (Code : 500148)**: India's largest flexible packaging company Uflex has been growing with rapid pace on back of strong demand trends globally and increasing manufacturing capacities across its facilities in Egypt, Mexico, Dubai and India. Uflex Ltd has commissioned an AL-OX coater for Packaging films at its Egypt plant in 6th of October City, near Cairo. With this, UFLEX joins the list of handful manufacturers, capable of producing ALOX-coated films. The company's planned investments in Egypt are pegged at US\$135mn. The first line of this expansion involved adding capacities in BOPP films. As part of the expansion plans in Egypt, Uflex Ltd is ramping up production capacities for BOPP films (Bi-axially Oriented Poly Propylene film) to 35,000 TPA; 30000TPA of PET (Polyester) and 12000TPA of CPP films aggregating to total capacity of 77,000 TPA. The company's planned investments in Egypt are pegged at US\$135mn. The first line of this expansion involved adding capacities in BOPP films. As the Supreme court has banned plastic pouch, the company has developed non-plastic packaging solutions and demand for this packaging will increase in a big way.

**ITC (Rs. 208.00) (Code : 500875)**: ITC has reported better Q1 results. Its net sales increased by 20% at Rs.5768 crore. Its net profit jumped by 24.51% to Rs.1333 crore. Raw material cost was up 26%. Cigarettes remained its main bread earner. It showed a 16% rise in revenue and 21% rise in EBIT. FMCG products showed a 20% rise in revenue and loss of Rs.76.28 crore, which is 14% lower than the loss of Q1FY11. Hotels

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revenue registered a 9% rise, 33% rise in EBIT. Agri revenue rose 26% with a 21% rise in EBIT while paper showed a 21% rise in revenue as well as EBIT. Overall, all segments have shown an improvement. The company had declared a 1:1 bonus and equity capital has thus shot up from Rs.381.82 crore to Rs.773.81 crore. And even post the bonus, the company is sitting on a jaw dropping reserve of Rs.15126.12 crore. As the monsoon is progressing well all over the country, FMCG sector and this stock is particular will get momentum. Buy. Buy more at decline.

**Post listing the price of Bharatiya Global tumbled 62 % before it got listed with 2.44 %**

**L & T Finance got positive response from retail, employees and share holders, but All eyes are now on listing of Inventure Growth, post listing the price may tank**

**The premium of Inventure is quoted strongly in Sakar Bazaar**  
**Goddwill Hospital got green signal from market regulator for its IPO worth Rs. 62 crore**  
**Micromax Informatics, giant mobile maker, has shelved off its plan for IPO**  
**Rating agency ICRA has awarded 4/5 rating to IPO of Ahmedabad based Intas Pharma**

## Primary Market

Dilip K. Shah

**Bharatiya Global Infomedia (Code: 533499)**: This IPO, having offer price of Rs. 82, got listed with BSE at Rs. 84 indicating 2.44 % premium. Post listing this share could not maintain its momentum and the price tumbled to Rs. 27.15 and finally it closed at Rs. 30.15 indicating 62 % discount. Both BSE and NSE had registered the volume of 8.8 crore shares which was 13 times more than its issue size of 67.2 lakh shares.

### New Listing:-

**Inventure Growth**: This IPO, having offer price of Rs. 100/117 was opened on July 20 and was closed on July 22. It has been heard from the street that this IPO may get listed this week.

This IPO was oversubscribed 4.58 times more despite there was no any sort of fancy. It got 0.25 time more oversubscription from QIB segment, 9.49 times more from HNI Segment and 8.66 times more from retail segment. Considering its pattern it was concluded that retail and genuine investors must not have taken keen interest in this IPO beside it is the company dealing with brokerage business hence it is needless to say that it is well experienced company how to manage any IPO. Investors must be cautious that the promoters would definitely indulge in speculative activity on very first day of listing.

### Discovery

**Price**: The promoters may fix its discovery price from its upper price band of Rs. 117.

**Refund**: On August 1/2

**Allotment**: Investors applied for 1700 shares worth Rs. 2 lakh could be allotted 350/400 shares and investors applied for 850 shares worth Rs.

1 lakh could be allotted 175/200 shares. Of course the pattern of allotment may alter if more investors withdraw their application of stop their payment.

**Listing**: This IPO may get listed on August 4/5 at premium price of Rs. 120/125. Post listing market may witness speculative game thanks to manipulative practice applied by the promoters at time of its subscription. It is strong possibilities that promoters may pick the price up on very first day of listing. But investors must not forget that the price may plunge in to discount anytime. The price may tumble to its bottom level anytime from very second day of listing hence investors exit from it on first day.

**L & T Finance**: The market and investors were awaiting for this IPO, having offer price of Rs. 51/59, since very long time and finally it entered in the market on July 27 and closed on July 29, 2011. The overall subscription patten of this IPO quite suggested that still QIB are not inter-

## Grey Market IPO Premium

Co. Name	Offer Price (Rs.)	Premium (Rs.)
Vaswani Ind.	49	1.25 to 1.50
Inventure Growth	100 to 117	3 to 4
L & T Finance	51 to 59	2.75 to 3

**Note: Dont subscribe for issue by just seeing premium Price as it may change anytime before listing. Subscribe only considering Fundamental of the companies**

**Discovery Price**: The promoters may fix its discovery price from its upper price band of Rs. 59.

**Refund**: Probably on August 9/10

**Allotment**: Investors applied for 3300 shares worth Rs. 2 lakh could be allotted 345/360 shares and investors applied for 1600 shares worth Rs. 1 lakh could be allotted 170/180 shares. Allotment up to 900 shares would be conducted through lottery system and investors applied for more than 1000 would get firm and full allotment.

**Listing**: This IPO may get listed on August 12 at premium price of Rs. 62/65 provided its discovery price fixed at Rs. 59. Post listing the price may go up to Rs. 65 but it seems that it may not be able to maintain its upward movement thanks to probable selling pressure. Of course it is good investment for long term.

**The IPO from Public Sector Unit:-**

There is no any official announcement from any of the PSU for their IPO or FPO but so many PSU are in a queue in order to tap the market during months to come with their FPO.

**ONGC**: This company was supposed to tap the market on July 5, 2011 with its FPO but could not make it thanks to legal tangle regarding appointment of three independent directors. Of course the feels from the market suggest it would enter in the market very soon with its IPO worth Rs.11500 crore. The management of the company opted to declare its result for the Q1FY2012 in which it has mentioned 12 % growth for its net profit.

**BHEL**: The Union Government is planning to offload its 5 % stake

## Smart Investment is for Smart Investor

"Smart Investment" had predicted that IPO of L & T Finance will be listed on July 27 with offer price between Rs. 51 to 59. "Smart" also indicated that the IPO post listing the price may plunge in to discount.

**The Offer Price of L & T Finance**: Before listing the price of L & T Finance was quoted at Rs. 51 to 59. It was proved 100 % perfect as it was opened on July 27 at Rs. 51 to 59.

**How much the IPO of L & T Finance was oversubscribed?**: This IPO got 1.93 times more oversubscription from QIB segment, 6.18 times more from HNI Segment and 9.61 times more from retail segment, 1.53 times more from employee segment and 3.35 times more from share holders segment making 5.34 times more average subscription.

**Bharatiya Global**: Smart Investment in Bharatiya Global IPO was listed on July 29 at Rs. 85 and post listing the price may plunge in to discount. July 28 at Rs. 84 and post listing the price was 84.

**Allotment of Bharatiya Global**: Smart Investment in Bharatiya Global IPO was listed on July 29 at Rs. 85 and post listing the price may plunge in to discount. July 28 at Rs. 84 and post listing the price was 84. These prediction have also got perfect as the applicants applied for Rs. 1 lakh are allotted 74

## L&T Finance Holdings Ltd. IPO Subscribed

	Book Size @ Rs. 51	Subscription	
	No. of Shares	Times	
QIB	75382416	145134800	1.93
HNI	31617647	195534600	6.18
Retail	73774510	708948400	9.61
Shareholders	23529412	78940600	3.35
Employee	10204082	15779000	1.55
<b>Total</b>	<b>214508067</b>	<b>1144337400</b>	<b>5.33</b>

No of Bids : 600000+

	Book Size @ Rs. 56	Subscription	
	No. of Shares	Times	
QIB	68651843	145134800	2.11
HNI	28794643	195534600	6.79
Retail	67187500	708948400	10.55
Shareholders	21428571	78940600	3.68
Employee	9259259	15779000	1.70
<b>Total</b>	<b>195321816</b>	<b>1144337400</b>	<b>5.86</b>

	Book Size @ Rs. 59	Subscription	
	No. of Shares	Times	
QIB	65161071	145134800	2.23
HNI	27330508	195534600	7.15
Retail	63771186	708948400	11.12
Shareholders	20338983	78940600	3.88
Employee	8771930	15779000	1.80
<b>Total</b>	<b>185373678</b>	<b>1143519600</b>	<b>6.17</b>

est or have not participated actively in this IPO.

### How much it was oversubscribed?

This IPO got 1.93 time more oversubscription from QIB segment, 6.18 times more from HNI Segment and 9.61 times more from retail segment, 1.53 times more from employee segment and 3.35 times more from share holders segment making 5.34 times more average subscription. Taking in to account this pattern it was concluded that this IPO got more positive response from retail, share holders and employee segment than QIB and HNI segment.

with 2.44 % premium, market is jolted following this debacle

olders, but got poor response from QIB and HNI segment may tank to bottom since the IPO was totally managed

## India Infoline Investment Services Ltd.

The terms of the NCDs offered pursuant to the Issue are as follows :

Issue Opens : 4th August & Closes : 12th August,

	2011	II	III
Tenure	36 Months	40 Months	60 Months
Frequency of Interest Payment	Annually	NA	Annually
Minimum Application	Rs. 5000 (5 NCDs)	Rs. 5000 (5 NCDs)	Rs. 5000 (5 NCDs)
In Multiples of	1 NCD after the minimum Subscription		
Face Value of NCDs	Rs. 1000		
Issue Price	Rs. 1000		
Moder of Interest Payment/Redemption	Various Options available	Not	Various Options available
Effective Yield (Per annum)	11.70 %	11.70 %	Individual Portion 11.90 % all other 11.70%
Redemption Dt.	36 Months from the Deemed Date of Allotment	40 Months from the Deemed Date of Allotment	60 Months from the Deemed Date of Allotment

from this PSU in order to raise 4700 crore. The company has appointed ICICI Securities as its merchant bankers. The research division of this merchant banker has recommended sell off its each share at Rs. 1800 which is 10 % less than its current market price.

**IFCI Factor**:- The company, promoted by IFCI Group, has filed its DRHP with SEBI for its IPO of 3,90,86,628 shares. The company has Enam Securities as its lead manager and the share of the company would get listed with BSE and NSE.

**United Bank**:- This public Sector bank is all set to enter in the capital market with its FPO in order to raise some fund for its financial requirement.

**The IPOs from Private Sector**:-

**Intas Pharma**:- The rating agency ICRA has awarded 4/5 rating to IPO of this Ahmedabad based company promoted by Chudgar Family. The rating itself suggests better than average fundamentals. The promoters of the company hold 88.77 % equity and the 70 % of its total income is incurred from domestic market.

**Goodwill Hospital**:- Goodwill Hospital and Research Centre is associated with Noida based Multi Specialty Hospital under brand name of Ojas Medicare. The company has got nod from market regulator SEBI for its IPO worth Rs. 62 crore. The share of the company is going to be listed with BSE and NSE.

**Automark Industries**:- The company, engaged with road making materials, has filed its draft prospectus with SEBI for its IPO worth Rs. 125 crore.

**Micromax Informatics**:- Micromax Informatics, the single largest company engaged with produc-

tion of mobile hand set, has shelved off its plan to come up with IPO worth Rs. 425 crore thanks to instable condition of secondary market. The company has filed its DRHP with SEBI on September 29, 2010 for its proposed IPO.

**The movement of Grey market**:- The atmosphere of grey market has turned totally cool after closing of L & T Finance's IPO. It may be recalled that the numerous trades of premium and the interest calculation were recorded before this IPO opened but all of sudden the volume of this trades got tumbled once this IPO closed. The premium of this share was once quoted at Rs. 5.50/6.00 and the price for each application form worth Rs. 2 lakh was quoted at Rs. 3000 but gradually the premium as well as interest calculation were plunged to Rs. 3/3.50 and Rs. 1700/1800 respectively.

On other side the Sakar Bazaar too got jolted as post listing the price of Bharatiya Global were also tanked 60 % hence not a single trade was recorded in the market.

The premium for Inventure Growth is quoted around Rs. 3.0/4.00 but it seems that some company circle are rigging the price in grey market in order to pick up the price on very first day of listing. \*\*\*

### New Listing

**Bharatiya Global Infomedia**  
BSE Code : 533499

Offer Price : Rs. 82.00

Listing Date : 28-7-2011

Listing Price : Rs. 84.00

Listing Day High : Rs. 84.00

Listing Day Low : Rs. 27.15

Listing Day Close : Rs. 30.95

for Smart Investors only, Always ahead for perfect prediction

dicted that IPO of L & T Finance would oversubscribe 10 times more, it would open on price between Rs. 50/60, These prediction proved 100 %  
ted that the IPO of Bharatiya Global would get listed at Rs. 85 and  
may plunge in to discount, These indications also proved perfect

**L & T Finance**:- Before opening of this IPO "Smart Investment" had informed to its readers offer price between Rs. 50/60 and it would open on July 27, 2011. These predictions was opened on July 27 with offer price of Rs. 51/59.

**L & T Finance would oversubscribe ?**:- Smart Investment in its last edition hinted subscribe 8/10 times more in retail segment. This indication too proved perfect as it was more in retail segment.

Smart Investment in its last edition had predicted that this IPO would get listed on July 28/ the price may plunge in to discount. This indication also proves perfect as it got listed on listing the price was dip down 60 % making investors jittery.

**ya Global**:- Smart Investment had also given indication that investors applied for Rs. 2 1500 shares and investors applied for Rs. 1 lakh may be allotted 745/750 shares. Our got perfect as the applicant applied for Rs. 2 lakh are allotted 1944 shares and the kah are allotted 747 shares.

Another strong Q1 results makes Axis Bank a value buy

Glenmark : Pharma major will bounce with more strength : Buy

Huge demand and hike in prices pushes Insecticides India to new high

ElH Ltd (Code : 500840) :

ElH stock has jumped by 9 per cent on Friday. With SEBI approving the new Takeover Code on Thursday, wherein mandatory open offer trigger has been raised from 15% to 25%, it may see open offers from non-promoter shareholders (both strategic and / or financial) who wish to hike their stakes, but without triggering mandatory open offer. ElH has 2 non-promoter entities, ITC and Reliance Industries Ltd. (RIL) and both have shareholding just a tad below the 15% trigger mark at 14.98% and 14.80% respectively. The strategy for both these 'cash-rich' shareholders will be to hike their stakes in ElH upto 24.99% through open market purchases, avoiding the mandatory open offer. ElH is a priced possession for both ITC and RIL - ITC has been a shareholder in the company for the last 11 years, while RIL entered the company only last year at Rs. 184 per share. ElH Limited has under its ownership and/or management 24 hotels and 2 luxury cruises aggregating to 3,622 keys at 20 cities in India and abroad. Of these, 16 properties (1,716 rooms) are under 'Oberoi' brand while 8 properties (1,851 rooms) are under the 'Trident' brand. The stock has already got momentum due to Sebi takeover code. Grab this opportunity to enter the counter.

RIL (Code : 500325) :

Riding on robust refining margins, Mukesh Ambani led Reliance Industries (RIL) on last Monday reported 16.7% increase in first quarter net profit to Rs 5,661 crore from Rs 4,851 crore in the year-ago period. The growth in earnings was driven by strong refining margins and sustained performance in the petrochemicals business. RIL has \$10.2 billion in cash and cash equivalents at the end of first quarter. RIL's turnover during the April-June quarter increased 37% to Rs 83,689 crore from Rs 61,007 crore in the corresponding quarter a year ago, as exports jumped 57% to Rs 51,737 crore. RIL's refining margins stood at \$10.3 per barrel as against \$7.3 per barrel in the year-ago period. The benchmark Singapore refining margins averaged at \$8.5 per barrel during the quarter. Prabhudas Lilladher is bullish on Reliance Industries (RIL) and has recommended accumulate rating on the stock with a target of Rs 1006 in its July 26, 2011 research report. The stock has already come down to 52-week low. So, there is very low risk and more chances to get better return. Accumulate.

Glenmark Pharma (Code : 532296) :

Drug-maker Glenmark posted a strong performance in the first quarter, buoyed by its India, US and Latin-American business, and aided further by the launch of new products in the previous year. Glenmark's revenue from its generics business stood at Rs 336 crore in the three months under review, up 28 per cent over Rs 261 crore. Its speciality formulation business revenue in the quarter under review grew by 28% to Rs 521 crore. Glenmark said it has received \$15 million from the US-based Salix Pharmaceuticals to cover Glenmark's risks associated with upgrading its manufacturing facilities to meet Salix's anticipated increased requirements for Crofelemer. Following an agreement between the companies, Salix agreed to pay Glenmark a \$21.6-million commitment fee in five equal annual instalments, with the first annual instalment in July 2012. The stock has corrected with the market. But as and when the market bounces back, this pharma major will bounce with more strength. Buy.

ElH : Grab opportunity to enter the counter  
RIL attractive after better Q1 results

## Smart Best Buy

S. N. Zaveri

Axis Bank (Code : 532215) :

Axis Bank's first quarter (April-June) net profit surged 27% year-on-year to Rs 942 crore, beating analysts' estimates by a wide margin. Net interest income—the difference between interest earned and interest paid—

Co. Name	CMP (₹)
ElH Ltd.	96.00
RIL	827.00
Glenmark Ph.	330.00
Axis Bank	1338.00
Insecticides (I)	370.00

climbed 14% to Rs 1724.1 crore, driven by a healthy growth in the loan book. Total advances or loans expanded more than 21% to Rs 1.32 lakh crore, surpassing the Reserve Bank of India's credit growth projection of 19% in FY12. This assumes significance especially in the so-called slack season (April to September). The bank expects report a loan book growth above 19% in FY12. CASA

(current account and savings account) deposits grew at a slower pace by 25.59% to Rs 74,414 crore. CASA ratio stood at 40.53% to total deposits as against 40.17% in March quarter. The stock is poised for upward journey. It is a value buy. Buy more at decline.

Insecticides India (Code : 532851) :

In the past few months, the prices of insecticides and pesticides have been seeing a steep uptrend. Insecticides India said that in the first quarter, the company saw 10-15% increase in the market price. Insecticides India stock touched the all-time high of Rs 375 on Friday and finally closed at Rs. 370 on prospects of strong demand and rise in prices of pesticides. Its plant in Udampur is doing well and at the same time its recently acquired pesticide Monocil is also doing well, which has contributed to the image of the company. The company's pesticide plant in Dahej (Gujarat), that is currently doing formulations, is expected to start production in August this year and its capacity will be 10,000 tonnes. As the monsoon has spread across the country, demand for the company's products will increase in next couple of months. Buy this stock for two quarters.

Below is a list of companies where promoters holding are at sub 25 %

Co.	Promoter Group Holding %	Co.	Promoter Group Holding %	Co.	Promoter Group Holding %
M & M	24.86	Richirich Invent	18.45	Tata Motors-DVR	9.17
Compact Disc	24.7	Emporis Proj.	18.17	Ashco Niulab Ind	8.96
Gangotri Textile	24.48	Karuturi Global	18.15	Intense Tech.	8.56
Shreeyash Indus.	24.44	Super Sales Ind.	17.84	Venus Power	8.55
Rana Sugars	24.3	TeleCanor Global	17.27	Jainco Projects	8.2
Unisys Soft.	24.17	MIC Electronics	17.23	Softech Infinium	7.93
Cranex	24.12	Rander Corp.	17.23	Sybyl Inds.	7.39
Bhagiradha Chem.	24.02	Amulya Lsg.Fin.	17.08	BAMPSP Sec.	7.25
VJIL	23.93	GHCL	17.04	Megasoft	7.24
Edserv Softsys.	23.75	Tribhuvan Hsg.	16.81	Quintegra Soln.	6.31
Arcee Inds.	23.74	T. Spiritual	16.58	Sh. Rajeshw. Pap	6.15
CCS Infotech	23.7	Channel Guide	16.31	Cranes Software	5.99
Dhvanil Chemical	23.58	Moser Baer (I)	16.29	Peacock Inds	5.93
Krypton Inds.	23.53	PTC India	16.27	Vikas Granaries	5.91
Lak. Electrical	23.48	Spectacle Info.	16.25	Arcadia Mercant	5.85
Hiran Orgochem	23.36	Agnite Educ.	16.23	Siddha Ventures	5.76
Lyka Labs	23.3	Infosys	16.04	Cat Tech.	5.75
HDFC Bank	23.28	Filatex Fash.	15.99	Anand Credit	5.35
Geodesic	23.22	Essar Oil	15.97	Stampede Cap.	5.31
Dev.Credit Bank	23.07	Accentia Tech.	15.97	Sh.Ashtavinayak	5.27
Infotech Enterp.	22.97	Crest Animation	15.92	Global Cap.Mkt.	5
Resurgere Mines	22.92	SEL Mfg. Co	15.83	Prism Infor.	4.93
Nicco Corp.	22.86	Marvel Web Soln	15.72	Splash Media & I	4.91
Radhe Develop.	22.78	Scope Indus.	14.94	Cerebra Integr.	4.86
Raj Packaging	22.51	Karma Indus.	14.66	Prraneta Inds.	4.8
Aditya Ispat	22.39	Sanjiv.Parant.	14.64	Silicon Valley	4.64
Omega Interactiv	22.37	V & K Softech	14.61	Jupiter Bio.	4.62
Axel Polymers	22.29	Svam Software	14.46	Bombay Talkies	4.44
Circuit Systems	22.18	Visu Intl.	14.42	GCV Serv.	4.25
Sical Logistics	22.18	Aksh Optifibre	14.31	Birla Power Sol.	4.04
Greycells Edu.	21.85	Tutis Tech.	14.24	Decolight Cera.	3.85
ICSA (India)	21.8	Shalimar Prod.	14.22	Arsi Cosmetics	3.5
Koutons Retail	21.74	Vision Corp.	14.2	Karur Vysya Bank	3.46
Tuni Text. Mills	21.73	Welcure Drugs	14.12	Allied Computer.	3.46
Northgate Tech.	21.71	Avon Corporation	14.06	Special.Papers	3.33
Twilight Litaka	21.7	Chhattisgarh Ind	13.75	Blue Circle Ser.	3.19
BSEL Infra.	21.47	Tricom India	13.64	Cals Refineries	2.92
Guj.Nat.Resour.	21.16	Woolite Mercant.	13.5	Henkel India	1.76
Sikozy Realtors	21.08	Vaibhav Gems	13.38	G K Consultants	1.59
Neha Intl.	20.38	FCS Software	13.21	Wellworth Over.	1.49
3i Infotech	20.33	Exelon Infra	13.01	Mahan Inds.	1.48
Zicom Electron.	20.33	Empower India	12.99	Southern Ispat	1.39
Birla Cotsyn	20.2	Seasons Furnish	12.67	Cybermate Info.	1.32
JMD Telefilms	20.1	Glory Polyfilms	12.51	Kappac Pharma	1.24
Firstsour.Solu.	19.86	SVC Resources	12.44	Gemstone Invest.	1.16
Rishi Laser	19.85	Today's Writing	12.4	Prabhav Ind	0.92
NCC	19.6	Precision Cont	11.74	Pennar Aluminium	0.78
IndusInd Bank	19.53	Subex	11.69	Fact Enterprise	0.73
Rama Paper Mills	19.42	Blue Chip India	11.53	Kohinoor Broad.	0.36
Excel Crop Care	19.27	Info-Drive Softw	11.31	Kosian Inds.	0.15
Nikki Glob.Fin.	19.04	Lak. Vilas Bank	10.91	Jayabharat Cred.	0.09
Gravity (India)	19.03	Global Sec.	10.5	Kaleidoscope Fil	0.07
Astra Microwave	19.03	Padmalaya Tele.	10.45	Parichay Invest.	0.01
Goldstone Tech.	18.82	SAARC Net	10.29		
Dinesh Allorga	18.58	IVRCL	9.52		

Source: Capitaline  
Note: The list displays only those companies which are actively traded.

**Market Scan****(Continued from page 1)**

This is a continuation of the down trend on the weekly charts.

The market was trading well within the boundaries made by the 50dma and the 200dma. But the interest rate hike by the RBI broke that trading range as the market breached the 50dma and went below it. As a result, both the indices are below their short term moving average 20dma (Sensex - 18608 and Nifty - 5595), medium term moving average 50dma (Sensex - 18377 and Nifty - 5519) and long term moving average 200dma (Sensex - 19002 and Nifty - 5703). Thus the **short term, medium term and the long term trends are negative.**

Both the indices have registered a bearish falling gap which will act as a resistance going forward. Sensex has formed a gap between 18358 - 18327 and Nifty between 5521 - 5512. This gap if not filled, may be classified as a **Measuring gap**. If so, then the downside target for the Sensex will be 17741 and Nifty 5331.

Both Sensex and Nifty have closed just above the neckline of the weekly Bearish Head and Shoulders. A **weekly close below Sensex 18145 and Nifty 5426 will confirm the breakout for Bearish H & S**. This week the neckline has provided the support to both the indices. It will be interesting to see for how long this neckline continues to provide support to the market. If there is a bearish breakout, then the Sensex is likely to find some sort of support at 17320 and Nifty at 5202.

**Expert's Eye****(Continued from page 8)**

and thus belied market expectations of 25 bps. This was the 11<sup>th</sup> hike since April 2010 and has failed to curtail rising inflation. Weak global cues also added fuel to the fire. Thus BSE Sensex lost 353.07 points to close at 18518.22 and NSE Nifty marked deficit of 105.45 points to end the day at 5574.85. Rate sensitive counters from Realty, Banking, Auto turned weak. Even power and metal sector witnessed selling pressure as hike in rate will force slow down of expansion in these sectors, feared market men. Telecom counters too witnessed profit booking at higher levels. **JK Paper turned ex-rights (3 for 4).**

Although market opened on a positive note on **Wednesday**, it lost on profit booking ahead of derivatives expiry. BSE Sensex ended the day at 18432.25 with a fall of 85.97 points and NSE Nifty closed at 5546.80 with a loss of 28.05 points. FM indicating at more hike by RBI kept pressure on market sentiment and heavy offloading was witnessed ahead of derivatives expiry. Power, Capital Goods, Banking counters remained under selling pressure. However, select mid and small cap counters surged on informed buying.

Markets opened on a poor note on **Thursday** following weak global cues and remained in red at the close. BSE Sensex closed at 18209.52 with a loss of 222.73 points and NSE Nifty ended the day at 5487.75 with a deficit of 59.05 points. AS FII turned net seller once again, market turned weak and both benchmarks broke sentimental levels of 18.25K and 5.5K. Although food inflation eased to 7.33%, it failed to give boost to the ailing market sentiment. Metal, Realty stocks were hammed down. ITC gained on good Q1 numbers. **Bharatiya Global listed and ended the day with a hefty discount of 62% on the offer price and spoiled the mood of primary market investors. Mac Charles announced surprised bonus in the ratio of 1 for 1.**

Poor global cues forced our market to open in red with a cautious note on **Friday** managed to close flat but

As mentioned last week the strong resistance zone formed by the convergence of 200dma, previous intermittent top and 50% retracement of the entire fall i.e.

Sensex 19049-19202 and Nifty 5717-5758 proved to be a strong resistance and the market reversed from there. Currently the market is correcting the immediate rise of the Sensex from 17314 to 19131 and Nifty from 5195 to 5740. The **correction levels are 18437-18222-18008 for the Sensex and 5532-5467-5403 for the Nifty**. Both the indices are currently taking support around the 50% of the current rise.

Majority of the oscillators are in Sell mode. MACD and ROC continues with its Sell signal. RSI is at 42 and has given a Sell signal. Bollinger Band has given a Sell signal on Thursday as the prices have closed below the lower Bollinger Band. Money Flow has fallen to 35 and is in Sell mode suggesting money flowing out of the market. The other lead indicator OBV too has given a Sell signal. Stochastic oscillator is oversold, but is in Sell mode as %K is below %D. ADX has fallen to 16 suggesting that the market is in sideways consolidation mode. The Directional Indicators have given a fresh Sell signal as +DI has moved below -DI.

Nifty O.I. PCR is low at 1.10. Highest Open Interest build-up is seen at 5700 Call and 5400 Put. It suggests

**Last Weeks Recommendation**

Stocks	Recomm.	Target	Reached	Lot	Profit
Buy ACC	995	1031	1036	250	10250
Buy Pantaloon	333	350	364	500	15500
Buy Allahabad Bk.	218	225	222	1000	4000
Buy PNB	1169	1192	1202	250	8250
Buy Chambal Fer.	86	89	91	4000	20000
<b>Total : 58000</b>					



an immediate range for the Nifty between 5400 on the lower side to 5700 on the higher side.

The Trendline Resistance for the Sensex is at **18511**. The Trendline Support is at **18145**.

The Trendline Resistance for the Nifty is at **5567**. The Trendline Support is at **5426**. For the week ahead, Sensex will find Support at 17982-17752-17482 and will find Resistance at 18469-18736-19003.

For the week ahead, Nifty will find Support at 5402-5328-5252 and will find Resistance at 5551-5624-5698.

**Weekly Indices Moves**

NSE: Sensex	Open	High	Low	Close	Diff
25-7-11	18,753.35	18,932.27	18,670.84	18,871.29	148.99
26-7-11	18,898.19	18,944.60	18,481.63	18,518.22	-353.07
27-7-11	18,571.15	18,578.55	18,358.76	18,432.25	-85.97
28-7-11	18,300.55	18,327.85	18,188.88	18,209.52	-222.73
29-7-11	18,194.15	18,334.27	18,131.86	18,197.20	-12.32
<b>Net Weekly Loss : -525.10</b>					
BSE: Nifty	Open	High	Low	Close	Diff
25-Jul-11	5633.8	5700.55	5616.7	5680.3	46.35
26-Jul-11	5688.45	5702.25	5560.15	5574.85	-105.45
27-Jul-11	5588.55	5591.7	5521.5	5546.8	-28.05
28-Jul-11	5492.4	5512.1	5475.65	5487.75	-59.05
29-Jul-11	5479	5520.3	5453.95	5482	-5.75
<b>Net Weekly Loss : -151.95</b>					

in red. BSE Sensex lost 12.32 points to end the day at 18197.20 and NSE Nifty posted a mere deficit of 5.75 points to close at 5482.00. Good Q1 numbers propelled counters like Idea Cellular, United Phosphorous, Dena Bank, Bata India, Citi Union Bank etc. United Breweries lead A group as gainer. RIL marked 52 week low on heavy sell off from big ticket holders. Auto, Realty counters remained weak on continued selling pressure.

Derivatives expiry week turned weak despite peak of quarterly number season as BSE Sensex posted net weekly **Loss of 525.10** points and NSE Nifty posted net weekly **Fall of 151.95** points.

Food inflation eased to last two year's low of 7.33% and but failed to cheer the market. However, Crude remained range bound around 99\$ a barrel. Rupee remained strong and hovered around Rs. 44.20. Now all eyes are on the outcome of US cabinet over the US debt crisis and if all goes well, market may post sharp recovery and in the event of negative development, it might see new bottom. On home front, as both the benchmarks have broken sentimental lower levels of 18250 and 5500 respectively further fall is not ruled out in the coming week. Currently market ignores good spell of monsoon and many good quarterly numbers. Under the given circumstances BSE Sensex may move in the range of 17750-19400 NSE Nifty between 5350-5750.

Market awaits bonus ratio from

Kanpur Plasti that has convened board meet on 30.07.11. Hasti Finance will consider bonus on 2<sup>nd</sup> August 2011 and India Noppon is having board meet on 8<sup>th</sup> August 2011 for bonus issue.

**Scrip Watch:**

I recommend the following scrip that are worth considering for medium to long term rewards at every decline.

**Mac Charles (BSE Code 507836)**

The company that owns Le-meredien hotels at Bangalore has announced surprised bonus in the ratio of 1 for 1 along with 120% dividend. The company posted net profit of Rs. 23.90 crore on a turnover of Rs. 71.36 crore for fiscal 2010-11 against net profit of Rs. 25.25 crore on a turnover of Rs. 69.28 crore for a year ago period. Thus although company suffered a minor set back, it cheered the stakeholders with liberal bonus and dividend. The scrip is worth accumulating at every declined level on cum-dividend and cum-bonus basis. Currently it hovers around Rs. 302.60 against 52 week high/low of Rs. 319/202, FV Rs.10.

**Engineers India (BSE Code 532178)**

The company has reported a net profit of Rs. 148.07 crore on a turnover of Rs. 853.60 crore for the first quarter ended on 30.06.2011 against a net profit of Rs. 114.56 crore on a turnover of Rs. 606.04 crore for the corresponding previous period. For the fiscal 10-11 it earned net profit of Rs. 522.52 crore on a turnover of Rs. 2823.28 crore. It is worth adding in one's portfolio at ev-

**Smart Tips****(Continued from page 8)**

premium diesel. The company having book value of Rs. 37, had posted the net profit of Rs. 172.71 crore against the net profit of Rs. 28.14 crore for the corresponding period of last year for the Q1 of FY 2011-12. The stock of the company is currently quoted with 12 PE suggesting the price may touch to three digits very soon. Investors can't afford to miss this scrip in their portfolio.

**Hexaware (Rs. 87.00) (Code: 532129)**

The net profit of this mid size Software company has increased four time more and the sales has increased to Rs. 331 crore indicating 33% growth for the Q2 ended on June 30, 2011 thanks to increased income and the high income incurred from foreign exchange. The financial year of the company commences from January to December. The company has added 11 new clients in to its client list making 210 active clients during second quarter ended in June 30, 2011 of current fiscal. Considering its stable margin and high business volume the outlook of the company seems very rosy. The stock of the company is currently quoted with 9 PE. Investors can bank upon it as horse of long race.

**Terrific Shots****(Continued from page 8)**

June quarter of current fiscal as it has registered net profit worth Rs. 168 crore (139 crore) on turnover worth Rs. 1652.53 crore (Rs. 1224 crore) achieving quarterly EPS of Rs. 504 for the same period. The stock of the bank is slowly but strongly heading northward and investors must grab it at this level.

**Neyveli Lignite (Rs. 99.00) (Code: 513683)**

The company is engaged with production of coal and lignite beside mining business. The Mumbai based well known broker has recommended this share for the target price of Rs. 120 very soon.

**B.F. Utilities (Rs. 728.00) (Code: 532430)**

The company is engaged with production of electric utilities equipment and face value of its share is Rs. 5. The price of this share headed downward to Rs. 724 from its top level of Rs. 775 last week. It is highly expected that the company is going to deliver turnaround result on August 12, 2011 for the Q3 of FY 2010-11. Market operators are hopeful for target of Rs. 800 very soon.

**Good Opportunity in F & O (Continued from page 1)****Alstom Projects India**

worth Rs 1268 crores from GVK Industries. Due to paucity of gas from KG Basin, GVK group has downsized its power plans and has already cancelled this order of 1268 crores. It is a big blow for Alstom but so far, APIL has not made disclosure about this order cancellation.

In coming days, share price of APIL is likely to sink. Hence, investors may SHORT/SELL aggressively as share price should come below Rs 500 in near future and may even further fall to Rs 400-450 levels.

ery decline for medium to long term rewards. Scrip is quoting around Rs. 286.15 against 52 week high/low of Rs. 367/259, FV Rs. 5.

**Natural Capsules (BSE Code 524654)**

The company has posted a net profit of Rs. 1.28 crore on a turnover of Rs. 10.05 crore for Q1 of current fiscal against a net profit of Rs. 0.90 crore on a turnover of Rs. 7.16 crore for the corresponding previous period. For the year ended 31.3.2011 it earned a net profit of Rs. 4.47 crore on a turnover of Rs. 34.14 crore that translated into an EPS of Rs. 9.92. Due to "T" tag, the scrip is languishing and is thus providing a buying opportunity. It is worth considering for medium term rewards at every decline. Scrip is moving around Rs 44.45, against 52 week high/low of Rs. 72/35, FV Rs.10. **[Disclaimer: The author has no short or long position in any scrip mentioned here above]**

**Ganesha Speaks.Com****(Continued from page 8)**

accurate predictions, a month in advance. It's only Ganesha who, with the help of astrology, can give such precise predictions. Well, this is the strength of astrology. From 09:15 to 10:39- Nifty may remain in the same position, the time is not very interesting and the weightage for the time slot is zero. From 10:39 to 12:17- Ganesha feels that there may be an upward movement at Nifty. From 12:17 to 14:09- Nifty may make a 'W' shaped graph, the weightage for the time slot is zero. From 14:09 to the end of the day- Nifty may come down, step-by-step. **With Ganesha's Grace**

**Stocks Wave****(Continued from page 1)**

10700, 10620 and 10550. On upward side it may have some resistance at 10915 and 11000.

**Havells India (Rs. 363.00)**

This stock is heading downward from its top level of 451.25. Market itself indicates neutral position on daily basis, oversold position on weekly basis and overbought to neutral position on monthly basis. On upward side beyond 370 it may have some resistance at 370. On down side below 356 it may get some support at 352.

**Jain Irrigation (Rs. 173.70)**

This stock is heading northward from its bottom level of Rs. 128.55. Market itself indicates overbought position on daily basis, overbought to neutral position on weekly basis and neutral position on monthly basis. On upward side beyond 183 it may have some resistance at 186. On down side below 170 it may get some support at 165.

**Jindal Saw (Rs. 152.65)**

This stock is heading downward from its top level of 166. Market itself indicates oversold position on daily basis, overbought to neutral position on weekly basis and oversold position on monthly basis. On upward side it may have some resistance at 157 and 160. On down side below 141 it may get some support at 135.

**Reliance Industries (Rs. 827.70)**

This stock is heading downward from its top level of 907. Market itself indicates oversold position on daily weekly and monthly basis. On upward side it may have some resistance at 860 to 875. On down side below 750 it can plunge up to 700 according to chart. Investors inclined to long term investment must refrain from this share.

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**Mac Charles (Rs. 302.00)**

**(Code: 507836)** :- The board of directors of the company at its meeting held on July 28, 2011 has recommended to issue bonus share in ratio of 1:1 and 120 % dividend to its share holders. The price may fuel up following this announcement.

**CEAT (Rs. 104.00) (Code: 500878)** :- The stock has entered on the radar of some market operators and players as they are of the opinion that the company is going to announce some corporate development very soon. Investors can grab it for short term gain.

**Gulf Oil (Rs. 90.00) (Code: 506480)** :- Market has witnessed that this share has been swinging in single

**Mac Charles** : An announcement regarding bonus share in ratio of 1:1 beside 120 % dividend

**CEAT** : Best opportunity for short term investment ; **Gulf Oil** : The price may soar up following its increased volume

**Himadri Chem.** : Excellent result for Q4 of FY 2010-11 ; **Arvind** : Co. has posted fantastic result for Q1 of FY 2011-12

**Mukta Art** : Price may surge up following announcement of interim Div. ; **EIH** : Attractive opportunity for investment

**Praj Ind.** : Possibility of temporary correction following profit booking ; **Sathvahan** : Entered on radar of overseas companies

range despite its increased volume. It has been heard from the market that some domestic fund houses have become more bullish for this share as they expect some positive news soon.

**Himadri Chemical (Rs. 56.00) (Code: 500184)** :- It has been heard from market that the company is going to announce excellent result for June quarter of current fiscal. Some operators and players are hopeful for target of Rs. 60 very soon.

**Mukta Art (Rs. 43.00) (Code: 532357)** :- The board of directors of the company at its meeting to be held on August 4, 2011 is going to an-

nounce for some interim dividend for its share holders. The price of the share may surge up following this speculation.

**Praj Industries (Rs. 83.00) (Code: 522205)** :- Market has witnessed some profit booking before result of Q4 of FY 2010-11 that suggests for some temporary correction. Investors must not make any fresh position at this level.

**EIH (Rs. 96.00) (Code: 500840)** :- The giant companies like Reliance Industries and ITC and some institutional investors hold significant equity stake in this companies. It has also been heard from the market that the

ITC and Reliance are going to acquire more 10 % stake in this company. The price may move up next week following this development.

**Sathvahan Ispat (Rs. 54.00) (Code: 526093)** :- It has been heard from the street that Stemcor, the largest steel trading company of the world, is planning to acquire 42.2 % stake of this company engaged in iron and steel business. It may be recalled that the price of this share has inched up 22 % during last month.

**MSP Steel & Power (Rs. 58.00) (Code: 532650)** :- The company is planning to raise Rs. 80 crore via private placement to QIP at higher price

than current market price. Investors must not forget that this share could very successfully maintain its upward movement since last one month. Investors must grab it for short term gain.

**Arvind (Rs. 87.00) (Code: 500101)** :- This stock has already entered in limelight as the company has delivered fantastic result for Q1 of FY 2011-12 as its net profit has soared up with 249 % growth and its EBITDA has increased to Rs. 175 crore indicating 47 % growth for the same period. Investors must remember that this company has recently forayed in to realty sector.

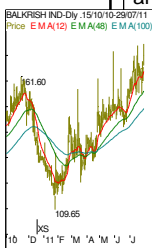
**Chart Buster (Continued from page 1)**

and the economy gets adjusted to higher costs of financing, the markets would once again start rising. Generally, the Indian stock markets enter seasonal buoyancy in July, based on monsoon. Besides, the investors start getting their dividends from the companies from July onwards. The festive season starting from August onwards inspires people to spend more during various festivals and thereby circulation of money gets momentum which ultimately gets reflected by higher sales of produced goods. Therefore, in the absence of any further negative developments in the US or the Eurozone, the Indian markets could be expected to re-enter seasonal buoyancy in the coming few days and show positive trends at least in the next two months. Thus, the current fall in the markets is an opportunity for picking up fundamentally strong and leading stocks for long-term investment.

**20 Microns Ltd** :- After getting listed on the Bombay Stock Exchange in October, 2008, the share of 20 Microns fell to a low of Rs 13.25 in March, 2009. The markets turned strongly bullish from March, 2009, and helped this issue to scale up to an all-time peak of Rs 63. However, before it could go further up, the markets turned bearish and dragged it down to a low of Rs 34.20 which turned out to be a strong support level for the scrip as it did not go further down and instead, attempted to gain ground in which it too in the last few weeks during markets were not all that supportive



and in most of the individual scrips excepting those that managed upward on their own strength. By staging a further advance in the share of 20 Microns has proved its own strength and could go further up in the days to come and therefore, recom-



buying for short-term to medium-term investing.

**Educomp Solutions** :- A weekly chart of Educomp Solutions as it shows that its market price had reached an all-time peak of Rs 1130 in 2007-08 during an unprecedented stock market boom. The share then plunged to a low of Rs 266.20 when the boom was replaced by equally disastrous bear market. From Rs 266.20, the share rallied upto Rs 1017 but the trend once again turned bearish and forced it to go down. The unabated downtrend forced the share to go almost steadily down and reach a low of Rs 341.10 before closing at Rs 345.80 during the last week. After

having fallen so much from its recent peak of Rs 1071 and the all-time high of Rs 1130, the share of Educomp Solutions might find support from the long-term investors looking for value bets. The share is therefore suggested for buying in small quantity for long-term investing.

**Balkrishna Industries** :- Balkrishna Industries is a company that has rewarded its long-term investors amply by frequent bonus share issues and

higher dividends. Recently, the company obliged them with a stock split too, from Rs 10 face value to Rs 2 face value. Just prior to its stock split, the share had scaled to a high of Rs 161.60 but the general market turned bearish and pulled this scrip down to a low of Rs 109.65. However, the share being a favourite amongst the long-term investors, attracted buying support and resumed its uptrend which continued to lift its price even during the last week which turned out to be a disastrous one for most other scrips. On Friday, the share of Balkrishna Industries formed an upward gap on its daily chart and reached a recent new high of Rs 174.50 before closing at Rs 170. The bullish gap and strength shown by it makes the share a good medium-term buy.

**Cheers ICICI Results**

"The results of ICICI bank are impressive. The asset quality of the bank is sustained and NIMs are in-line with our estimates. Considering the RBI tough stance on inflation, the banking sector stocks may remain subdued. However, for investors with 1-2 years perspective, this stock can still be good bet."



**Mr. D.K Aggarwal**  
CMD - Sanlam Investments & Advisors (I) Ltd.

**D.B. Corp**: The stock is in lime light thanks to its excellent performance  
**Mind Tree**: Accumulate this share at every dip for handsome return  
**BOC India**: The price may surge up following speculation regarding its delisting  
**Akzo Nobel**: It has become most favorite for domestic fund houses  
**UTV Software**: Walt Disney has announced for buy back and delisting  
**Ruchi Soya**: The Indore based operator has become most active for this scrip  
**ITD Cementation**: The stock has entered on investors' radar

**D.B. Corp (Rs. 245.00) (Code: 533151)** :- The company has recently announced its June quarter (Q1) result for the FY 2012 in which it has mentioned fantastic growth for its sales and net profit. Investors have become bullish once again as management is hopeful for more excellent performance during next quarter. Investors can add this share in their portfolio from mid to long term perspective.

**Mind Tree (Rs. 414.00) (Code: 532819)** :- Investors must choose the debt free company for their investment as currently interest hike trend is prevailing in the market and Mind Tree is one of the best debt free company from IT sector for midterm investment. The company has delivered excellent result for the June quarter. Considering its increasingly growing numbers of clients and robust order book the next quarter for this company also seems very rosy.

**BOC India (Rs. 303.00) (Code: 523457)** :- Market has witnessed some upward movement in this share since last

**High Risk High Return Shares**

many sessions. Investors must not forget that promoters of this company hold 85 % equity that quite indicates for strong possibility of its delisting in a near future. Some market players have become active for this share.  
**Akzo Nobel (Rs. 973.00) (Code: 500710)** :- It has been heard from the street that some market operators and players have started to corner this share as market has witnessed its increased volume during last couple of weeks. Domestic fund houses have also become bullish for this stock.  
**Titan Industries (Rs. 228.00) (Code: 500114)** :- Market may witness high degree of fancy next week as the company has delivered excellent result for June quarter of current fiscal. Invest-

tors must grab this opportunity.  
**Monnet Ispat (Rs. 496.00) (Code: 513446)** :- Despite the bearish trend of the market Black Stone, leading PE is very much bullish for this company as it has purchased 3.8 % equity (25 lakh shares) last week through block deal suggesting some positive development ahead. The price may fuel up following this development.

**UTV Software (Rs. 962.00) (Code: 532619)** :- Walt Disney, the world renowned entertainment giant is all set to acquire maximum equity of this company for the consideration of Rs. 2013 crore. It may be recalled that Walt Disney has acquired 50.44 % equity of this company during FY 2008. Now has announced for buyback at Rs. 1000 per each share as it seriously intends to delist this company. The price may flare up following this announcement.

**Ruchi Soya (Rs. 97.00) (Code: 500368)** :- The volume of this share has increased 10 times more during last few sessions as Indore based operator is cornering this share since last few weeks. The price may move up following this development.

**SRF (Rs. 316.00) (Code: 503806)** :- The company has delivered fantastic result for its June quarter as its sales and net profit have increased with 35 % and 51 % growth respectively. EBITDA margins have also increased significantly. It would be safe bet at this level.

**ITD Cementation (Rs. 169.00) (Code: 509496)** :- The company, engaged with construction and engineering sector, has achieved 21 % growth for its sales during June quarter and its net profit has reached to Rs. 5 crore from last year's Rs. 50 lakh indicating 10 times more growth. Market envisages possibilities of its re-rating.

**Bazar. Com (Continued from page 1)**

**some growth bets: Central Bank of India** :- Banking stocks seldom sells on their PE ratios. The one and only trustworthy yardstick applied here is the price to book ratio. This bank is selling at a pe of 4 considering FY12 estimated PAT and at a pe of 3 going by the fy13 estimates. Book value which is currently Rs 118 shall touch Rs 140 in FY12 and Rs 170 by fy13. The price to BV multiple is likely to be 1.5 by all conservative estimates and that alone can push the price to rs 240 plus.in eighteen months from now.

**TULIP TELECOM** :- Over past four months this company has out performed the broader market by a fair margin. Higher realization on the fibre network and improved contribution from the managed service business is expected to offer further impetus to the stock in coming quarters.

**PENNY STOCK CALS REFINERIES** :- After a three year wait this company is about to cart its refinery at haldia in west bengal by reaching an out of court settlement for supply of equipments from three dismantled German refineries. The shipment of this is about to commence anytime now the project is about to commence by last quarter of this fiscal. Simultaneously the company plans to expand its refining capacity to 200000 barrels per day in phase two from 100000 barrels per day in phase one of its project. calcs plan to make payments by issuing

GDRs for Rs 1425 cr and by issues of shares to its German suppliers.

The share price currently is 0.50 paise for a Re1 pd up share. Buy it only if your risk taking capacity is high and waiting price is long enough.

**Future venture** :- From the stable of retail king Kishore Biyani this company is establishing itself as a leader in cash and carry retail segment. The company's new themes and thinking may revolutionise the retail trade and bring the great brands in foodstuffs, clothing , accessories etc at a hand-shake distance. Available at par, this scrip could be a penny to pound multibagger in coming years.

**Dalal Street's Rumor-mill**

- Kolkata bulls are very bullish for **Smruthi Organics**. Scrip might see new high going forward, they opine.
- **SRS Real Infra** is likely to gain momentum ahead of group company's IPO in third week of August 2011.
- Selling on the counter of **AVT Natural** is advised as the scrip has seen good run up in past few weeks.
- Delhi punters are advising to go long on the counter of **Lawreshwar Poly**. According to them this is a take over candidate by mega Shoe Company.
- Ahmedabad brokers are cornering the stock of **Rishiroop Rubber** for their clients. The company is a turnaround candidate, they mull.
- Mumbai grapevine says **Sharon Bio** is on a move to mark new high. The company is reportedly faring well in the current year.
- As the buy back offer is round the corner, **Sabero Organics** is likely to gain momentum going forward. As known, the buy back is coming at a price of Rs. 160 per share from Coromandel Intl.
- Likely bonus announcement keeps the counter of **Albert David**. Would you like to join the bandwagon?
- Even when the company is having carried forward losses, surge on the counter of **Oswal Chemical (Formerly known as Bindal Agro and listed only on NSE)** is surprising one and all.



**Expert's Eye**  
**Dilip Davda**  
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Well the week under report had hectic activities on all front. We had the mega IPO of the current fiscal, i.e. of L & T Finance that evoked good response. Derivatives expiry that witnessed roll over of 72% plus trades. The peak of Q1 number season that kept the market in stock specific mode. However, RBI that hiked Repo and Reverse Repo rates by 50 bps surpassing market expectations played a spoil sport and the worry over US debt kept market on a tennerhook. Now all eyes are on the outcome of 2<sup>nd</sup> August meeting of US cabinet on the final decision over the debt issue. That will become the major trigger for a while for market movement either side. During the week Sensex moved between 18944.60-18131.86 and Nifty between 5702.25-5453.95.

The week started on bull note with positive opening on **Monday** and maintained the tempo. BSE Sensex ended the day with a score of 148.99

## RBI plays the spoil sport

points at 18871.29 and NSE Nifty closed with a rise of 46.35 points at 5680.30. Good Q1 numbers expectations from RIL helped indices to remain in green zone. Thus even when global markets were weak, we witnessed positive trends. Pharma counters attracted value buying. Boi was hammered down post poor Q1 numbers. Telecom sector stocks like Bharti Airtel, R Com surged on afresh buying support. Good progress of monsoon helped auto, fertilizer

**Best Buy**  
**Mac Charles, Engineers (I), Natural Capsules**

counters to move northward. **Welspun Global got listed on BSE and NSE.**  
On **Tuesday** after firm start, market weakened as RBI announced 50 bps hikes in Repo and Reverse Repo rate **(Cont.... on P 6)**

### Dividend announcements During the week

AVT Natural (50%), Acrow (India) (50%), Ahmedabad Steelcraft (10%), Bharati Shipyard (30%), CHL Ltd (15%), Godrej Consumer Prod (100%), Midfield Ind (20%), P.B.M. Polytex (10%), Ravalgaon Sugar Farm (150%), Supreme Ind (150%), Universal Starch-Chem (10%), Veer Energy (6%), Energy Develop (10%), India Gelatine (20%), Kilitch Drugs (10%), V.B.C. Ferro Alloys (30%), Venus Remedies (30%), HCL Techno (100%), Hexaware Techno (50%), Indus Finance Corp (2.5%), Jindal Hotels (8%), National Oxygen (10%), Orissa Minerals Develop (193%), Accel Frontline (20%), Ambuja Cements (70%), Aventus Pharma (40%), Clariant Chemicals (300%), Deltron Ltd (5%), Garden Silk Mills (18%), Genus Power Infra (10%), Jayant Agro-Org (35%), M.R.F. Ltd (30%), Mac Charles (120%), Supreme Infra (12.50%), Tak Machinery (20%), ACC Ltd (110%), B.N.Rathi Sec (12%), Daikaffil Chemi (8%), Mayur Uniquoters (15%), Navneet Publications (40%), Polyspin Exports (10%), Pandy Oxides (14%), TVS Motor Co (60%), The Andhra Sugars (55%) etc.

## SMART TIPS

**Noida Toll Bridge (Rs. 25.00) (Code: 532481)** :- The company, promoted by IL&FS, is engaged with business of toll collection from various bridge at different high way and express high way whose revenue model quite suggests for steady cash flow. The company is mulling to announce price hike up to 15 % for its toll collection fee for July-September quarter. It is highly expected that the top line and the bottom line of the company may go up during next quarter thanks to its increased business volume and price hike of toll collection. The company, having paid up equity worth Rs. 156 crore, had posted the net profit of Rs. 11.45 crore on turnover worth Rs. 21.11 crore achieving quarterly EPS of Rs. 0.68 for the Q1 FY2011-12. The stock of the company is currently quoted with 10 PE hence investors must add this stock in their portfolio for target of Rs. 34 during next 12 months.

**Visa Steel (Rs. 58.00) (Code: 532721)** :- Visa Steel, part of the Rs. 5000 crore Visa Group is producer of LAM Coke, Ferro Chrome, Pig Iron and Power and Special Steel. During Q1 of FY 2011-12 the company has registered robust financial performance with revenue growth of 62.30 % to Rs. 367.20 crore an increase in EBITDA by 10.60 % to Rs. 44.85 crore and increase in PAT by 33.07 % to Rs. 10.14 crore. It is also expected that the company would definitely maintain its progressive momentum during next quarter too thanks to its increased production and price hike of its various products. The company is planning to set up integrated steel plant having annual production capacity of 2.5 million ton for the consideration worth Rs. 8000 crore for which it has already acquired 280 acres of land near Raipur, Chhatisgarh. It is best instrument for long term investment.

**MRPL (Rs. 81.00) (Code: 500109)** :- The company, popularly known as Manglore Refinery, was incorporated by HPCL and A.B. Birla Group in 1988 but it was taken over by ONGC in 2000. Currently it has annual production capacity of 11.82 MMT. The core production of the company, having paid up equity worth Rs. 1752.60 crore, includes **(Cont.... on P 6)**

## 2/8 will decide the Tread

American debt calling of 14.3 to long dollar for which dad lane. Is 2/8 is expected to decide the markets tread. If American government decides not to borrow further amount than redemption after 2/8 may be defaulted. Major rating agencies have already doing graded America. So Tuesday 2/8 is curtailed for American market and effect of which will be seen in India on 3/8. Last week RBI spoiled market with more than expected increase in interest rate. And now its American turns to Spoil/Revive world market. After Monday's



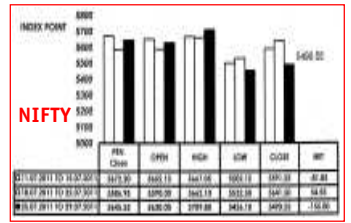
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closing of 18871 BSE index started decaling and lost 674 points. Friday's closing of 18197 is the lowest closing. In America also witnessed worst week in last one year to loose 4%. We have

now parliament session, inflation is not stabling, now gates opening for scams, Lokpal bill and Anna's threads to fast are hurdles for bulls. Coinciding just result - ITC, Dena Bank and ICICI are good investment if market falls during the week. On NSE Tata Motors and Reliance Ind. Are looking hot share for traders. Tata Motors resistance levels at 965 and RIL @ Rs.850. If RIL remains below Rs.825 investors dream to buy @ 800/- tooling, Kirlo.Bro. are good investment on declaim. In Telecom - Buy Only Bharti Airtel.

## Nifty F & O Range @ 5270 to 5630 point in Shoert Term

**NIFTY FO CLOSED @ 5490 AS ON 29.07.2011..!!** NIFTY FO has resistance at **5510 - 5530 Level**; above which other resistance levels are at **5573 - 5609 Level** with highly Volatile Trend, In **Downside support levels** are at **5430 - 5377 Level**; below **5370 Level**, other support levels are at **5330 - 5270 Levels**. I am positive for next week above **5609 Level** but be with the trend. Let the market decide fur-



ther moves. As we are saying from many days Buying is suggested in falls only...and it's still a better strategy in the given Scenario...!!!  
Regarding long term positions, it is preferable to remain cautious now...!!! If NIFTY crosses **5609 Level**, again then the upper side target is quite high and it may touch **5630 Level** in short term...!!!

**GOLDEN STOCKS FOR THE WEEK : 01.08.2011 TO 05.08.2011**  
**1. STATE BANK (2350)** : It is sug-

### MARKET TREND

**NIKHIL BHATT**  
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2410 level than expect nonstop rally up to **Rs 2424..!!**

**2. DELTA CORP (106)** : Operator based Game start in this stock, Buy @ **Rs 99** With SL of **Rs 93** for the target of **Rs 119 - 125** level below **Rs 93** it can show further downfall up to **Rs 88..!!!**

**3. IRB INFRA (174)** : Buy delivery of this stock near @ **Rs 167** with SL of **Rs 161** for the target of **Rs 188 - 197** level. It is very good for medium term position also...!!!

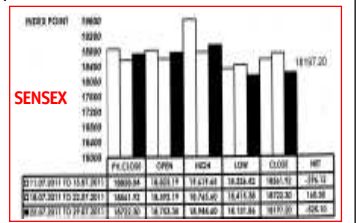
**4. STERLITE IND (159)** : This stock is looking very good to buy @ **Rs 155** with SL of **Rs 149** for the target of **Rs 173 - 179** Levels below **Rs 149** Stock shall witness free fall...!!!

**5. INDIAN OIL (315)** : Buy @ **Rs 309** levels considering minor support of **Rs 303** and stop loss of **Rs 290** for

an upper target of **Rs 333 - 347** levels. Below **Rs 290** it can slip up to **Rs 283 - 277** levels...!!!

**6. SUBEX LTD (58)** : Operator based buying has been there in this stock. Buy @ **Rs 53** with SL of **Rs 49** for the target of **Rs 67 - 73** levels it is very good for long term position also...!!!

**7. GLOBAL TELE (75)** : Trading point of view BUY @ **Rs 71** With SL of



**Rs 67** for the target of **Rs 88 - 91** level below **Rs 67** It can show further downfall up to **Rs 63..!!!**

**8. BIOCON LTD (362)** : Buy delivery of this stock near @ **Rs 357** with SL of **Rs 347** for the target of **Rs 383 - 399** level. It's very good for long term position also...!!!

**9. MUNDARA PORT (141)** : For medium term buying is suggested @ **Rs 137** with SL of **Rs 133** for the target of **Rs 157 - 166** level. Below **Rs 133** it can show further downfall...!!!

Financial Weekly  
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- Archie: Some operators and players are hopeful for target of Rs. 50 very soon**
- Empee Disti: It may achieve turnaround position during June quarter**
- Gujarat Apollo: Co. with strong track record of excellent performance and regular dividend**
- Smruthi Organics: The price may touch to its new top level very soon**
- Dena Bank: The price may soar up following excellent result**
- Neyveli Lignite The Mumbai based broking house is bullish for this share**
- B.F. Utilities: It may achieve turnaround position during Q1 of current fiscal**

**Archie (Rs. 43.00) (Code: 532212)** :- The price of this share is heading northward from its bottom level of Rs. 32. It may be recalled that the all time high price of this share was recorded at Rs. 200. The business volume of the company is going to move up as the festival season is approaching very fast. The company is engaged with toys and gift article business. Some market operators and players have become bullish for this share as they are hopeful for target price of Rs. 50.

**Empee Distilleries (Rs. 106.00) (Code: 532920)** :- The company is engaged with production of breweries and distilleries and the price of its stock is heading northward from Rs. 96. It may be recalled that the company had delivered very poor result for the FY 2010-11 ended on March 31, 2011. Despite this fact some operators and players have become

bullish for this share as they are hopeful for its turnaround position during Q1 of current fiscal

**Guj. Apollo Industries (Rs. 140.00) (Code: 522217)** :- This Gujarat based company, having manufacturing unit at Mahesana, Gujarat, is engaged with production of commercial vehicles and earth

### Terrific Shots

moving equipments and has very strong track record of regular dividend and attractive bonus share. The company had issued bonus share in ratio of 2:1 during FY 2008. The price of this share is heading northward from its bottom level of 124. It is strong possibility that the company is going to make some positive announcement very soon.

**Smruthi Organics (Rs.196.00) (Code: 590046)** :- The company,

engaged with pharmaceutical business has posted very fantastic result for the June quarter of FY 2011-12 as its net profit has increased to Rs. 3.39 crore indicating 36 % growth on sales of Rs. 53 crore indicating 35 % growth achieving quarterly EPS of Rs. 8.90 for the same period. Considering its excellent performance the management is hopeful for net profit of Rs. 13 crore and annual EPS of Rs. 35 at the end of current FY. Its API drugs has got nod from USFDA clearing deck for American, Canadian and European market. Beside the company is planning to augment its production capacity of 3000 MT from existing capacity of 2000 MT.

**Dena Bank (Rs. 84.00) (Code: 532121)** :- This public sector bank has delivered fantastic result for the

**(Cont.... on P 6)**

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### Sensex Predictions 1<sup>st</sup> Aug. to 5<sup>th</sup> Aug.

**01-08-2011, Monday** :- According to astrological calculations, there may be wide fluctuation in the share market during the following days of the month of August- the complete first week, 8,10,11,16,17,23,24, and 29 August. - From 09:15 to 10:40- Nifty may hover around the support value, foresees Ganesha. (- 0.03) - From 12:30 till the end of the day, Nifty may trade on a soft note. It may make you do jobbing on the down side but keep a tight stoploss on the up side. (-0.05)

**02-08-2011, Tuesday** :- From 09:15 to 09:30- Nifty seems weak, says Ganesha. - Between 09:30 and 10:15- there may be buying in the A group scrips, the effect of which you will see on Nifty. - From 14:10 till the closing bell- Unexpectedly, Nifty may show a downward movement.

**03-08-2011, Wednesday** :- From 10:15 to 10:30- There may be a small correction. - From 10:30 to 14:00- Nifty may make you do jobbing on the up side in the beginning and after 12:30, it may make you do jobbing on the down side. - From 14:00 to 14:30- There may be a small jump.

**04-08-2011, Thursday** :- August will not be a very good month for Chemical, Construction, Real Estate, Tiles, Marbles, Non Ferrous Metal sector. Overall, in these sectors, the market may be negative and uninteresting. - From 09:15 to 10:25- Nifty may make a lower to mixed pattern. - From 10:25 to 12:17- Ganesha suggests up jobbing, but at a slow pace. - From 14:09 till the closing bell- Humko to mid-cap ne loota, large-cap mein kahan dum tha, meri Nifty wahan doobi jahaan call-put tha- that is Nifty's status.

**05-08-2011, Friday** :- In the predictions for the month of July, Ganesha had predicted some support and some resistance level. Neither technical nor fundamental tips may have given you such **(Cont.... on P 6)**

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