

JANUARY 23, 2009

KEY INDICES

INDEX	CURR	PRE	Chg%
Sensex	8813	8779	0.39
Nifty	2713	2706	0.26
Midcap	2895	2956	(2.06)
Smallcap	3304	3372	(2.02)

VALUE TRADED (Rs Crs)

	22.01.09	Chg%
BSE	3184	11.64
NSE	8552	7.68

NET INFLOWS (Rs Crs)

Prov	22.01.09	YTD
FII	(304.0)	(65,445.12)
DII	3.96	36,283.24

FII OPEN INTEREST

	22.01.09	Chg%
FII Index Futures	10,239	3.91
FII Index Options	11,769	3.27
FII Stock Futures	11,793	2.57
FII Stock Options	858	4.38

World Indices 22.01.09 Chg %

Dow Jones	8122	(1.29)
Nasdaq	1465	(2.79)
FTSE 100	4052	(0.17)
Crude Oil (US\$/bl)	43.67	0.28
Gold (US\$/oz)	860.5	1.22

Key benchmark indices logged small gains on positive global cues in what was a highly choppy trading session. Stocks oscillated wildly reacting to inflation data, corporate results and global cues. The BSE 30-share Sensex was up 34.67 points, or 0.39%. Caution gripped market after a strong start as key benchmark indices eased from day's high weighed by index heavyweight Reliance Industries, which slipped in red, in anticipation of subdued results from the firm later in the day. The market which gave up gains on higher inflation data in afternoon trade. Positive global cues lifted sentiment. European stocks rose on Thursday, 22 January 2009, as banking shares such as UBS bounced back from recent steep losses. Key benchmark indices in UK, Germany and France were up by between 1.76% and 1.95%. Asian markets, which opened before the Indian markets, were firm yesterday led by financial companies and the optimism that government policies to ease the financial crisis will ease the global recession.

US Stocks slumped Thursday, as a management shakeup at Bank of America and Microsoft's earnings disappointment weighed on investor sentiment. The Indian ADRs, too, ended with significant losses. Dr.Reddy's slumped 7.5% to \$8.56. Wipro plunged 6% to \$6.50, and Infosys tumbled 4.5% to \$25.53. The dollar fell versus the euro and gained against the yen. U.S. light crude oil for March delivery rose 12 cents to settle at \$43.67 a barrel on the New York Mercantile Exchange. COMEX gold for April delivery rose \$8.80 to settle at \$860.50 an ounce.

The coming session in Indian equity markets particularly Nifty is likely to witness a range of 2,790 on advances and 2,640 on declines. Nifty has strong move above 2750. The outlook for the markets on Friday is that of caution as the weekend factor and the overseas triggers will see a lower buying enthusiasm.

Asian stocks fell to a 1-1/2-month low in today's morning trading session, weighed by poor corporate results in the technology sector, while the US Dollar drifted higher

Economy

The Planning Commission deputy chairman, Mr Montek Singh Ahluwalia yesterday, 21 January 2009 told the industry not to expect any more stimulus packages from government during this financial year ending March 2009.

Wholesale price index rose 5.6 % in the 12 months to 10 January 2009, above the previous week's annual rise of 5.24%.

Index	Support 2	Support 1	Previous Close	Resistance 1	Resistance 2	Trend
SENSEX	8470	8640	8814	8930	9065	↓
NIFTY	2640	2680	2714	2750	2790	↓

"NSE" Predictions For 23rd January 2009

Scrip	Close	Trend	Trigger	Target 1	Target 2	Stop Loss	Duration
JINDALSAW	202	↓	sell near 216	190	180	227	1-2 DAYS
CANBANK	205	Rangebound	buy near 204	212	219	197	1-2 DAYS
LICHSGFIN	219	Rangebound	sell near 225	211	201	234	1-2 DAYS
SUNTV	151	↓	sell near 155	142	135	162	1-2 DAYS
NALCO	201	Rangebound	buy near 185	210	216	176	1-2 DAYS

Please refer to important disclosures at the end of this report

For Private circulation Only

For Our Clients Only

CORPORATE NEWS

Reliance Industries Ltd reported a 8.75% drop in net sales for the three months to end-December to Rs 31,563 crore – the first decline since the first quarter of 2002-03. Its net profit, excluding exceptional items, fell 9.8% to Rs 3,501 crore during the period compared with Rs 3,882 crore in the year-earlier period.

Bharti Airtel, India's third largest in terms of market value, posted a net profit of Rs 2,159 crore for the quarter ended December 2008, up from Rs 1,772 crore in the year-ago period. The profit rise was despite forex losses of Rs 245 crore.

IDEA Cellular, India's fifth largest operator, has reported 71% quarter-on-quarter rise in net profit to Rs 256 crore as it expanded to new circles and signed up over 4 million users during October-December 2008. On a year-on-year basis, net profit moved up 8.3% on the back of robust revenues.

Reliance Infrastructure has reported a 17% drop in net profit at Rs 251 crore for the December quarter compared with Rs 301 crore in a year-ago period. However, net profit before tax adjustments stood at Rs 255 crore in the quarter under review, 20% increase over the corresponding previous quarter's Rs 212 crore. Net sales, during the period, grew 60% to Rs 1,966 crore.

Reliance Power, which is yet to start operations, has recorded net profit of Rs 106 crore in the December quarter after registering other income of Rs 131 crore. Other income mostly came from interest on the IPO proceeds which it had parked with financial institutions. Reliance Power raised over Rs 11,000 crore through IPO in February 2008.

Ranbaxy Laboratories, reported a second consecutive quarterly loss of Rs 679.8 crore for the fourth quarter ended December 31, 2008 as against a profit of Rs 187.8 crore during the same quarter last year.

Larsen & Toubro (L&T), the country's largest engineering company, has signed an agreement with Atomic Energy of Canada (AECL) to build 1,000-MW nuclear reactor in India, reports Our Bureau.

Bank of India (BoI) posted a net profit of Rs 872 crore for the quarter ended December 2008, an increase of 70% over Rs 512 crore in the corresponding quarter last year. Operating profit was up 81% to Rs 1,761 crore against Rs 971 crore.

RESULT ANNOUNCEMENT DUE TODAY

Reliance Communication	HCL Technologies	Bharat Electronics	Container Corp
RNRL	Tech Mahindra	Canara Bank	IDBI Bank
Punj Llyod	IDBI Bank	Vijaya Bank	Crompton Greaves

Note: Please refer our Derivative Report for recommendation on OPTION STRATEGIES.

Additional Information with respect to the securities referred in our technical and derivative calls is uploaded on our website.

Please note that our technical calls are totally independent of our fundamental calls

Technical Trends calls are based on momentum, Investors/Traders are requested to observe following discipline to take maximum advantage of the products

-Entry/exit will be on the basis of price or time priority

-Use strict stop loss at 15% from your average acquisition price

This report is prepared for the exclusive use of Mansukh Group clients only and should not be reproduced, recirculated, published in any media, website or otherwise, in any form or manner, in part or as a whole, without the express consent in writing of Mansukh Securities and Finance Ltd. Any unauthorized use, disclosure or public dissemination of information contained herein is prohibited.

This data sheet is for private circulation only and the said document does not constitute an offer to buy or sell any securities mentioned herein. While utmost care has been taken in preparing the above, we claim no responsibility for its accuracy. We shall not be liable for any direct or

For any information or suggestion, please send your query at research@moneysukh.com