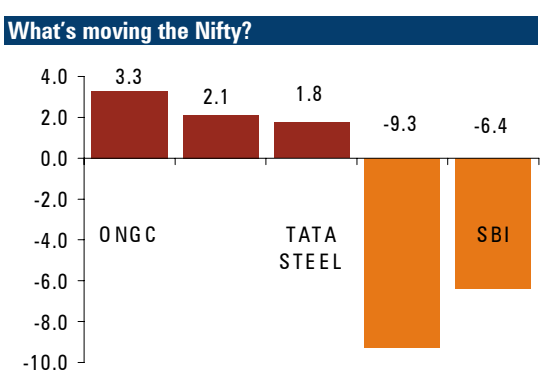


Index Snapshot			
BSE Sensex	17,998.4	-227.9	-1.3
CNX S&P Nifty	5,408.7	-69.2	-1.3
BSE 100	9,647.6	-111.1	-1.1
BSE 500	7,310.9	-80.6	-1.1
Dow Jones	10,150.7	164.8	1.7
Nasdaq	2,153.6	34.9	1.7
Hang seng	20,816.5	219.2	1.1
Nikkei	9,265.4	285.6	3.2



Institutional Activity

August 27, 2010	FII's (Cash)	DII's
Net flows (Rs cr)	-108.2	239.6

*Provisional figure from BSE

Market Breadth

	Adv.	Dec.	Unchanged	Total
BSE	897	2097	69	3063
NSE	304	1071	32	1407

Technical Picture

	Intraday	Short Term
Trend	Up	Up
Trend Reversal	5390	5350
Support	5390-5360	5350
Resistance	5455-5470	5600
20 Days SMA		5462
200 days SMA		5172

- Calls for the day**
- Buy ONGC above 1303
 - Buy Power Finance Corp. above 340.50
 - Buy Ashok Leyland above 72.10
 - Sell Piramal Healthcare below 490

- Market Snapshot**
- Equity benchmarks came under heavy bear assault in late trade. The Nifty ended at 5409, down 1.26%. Market breadth was negative
 - All BSE sectoral indices ended in the red barring oil & gas (0.36%) even as banking, IT and realty proved major draggers on the index

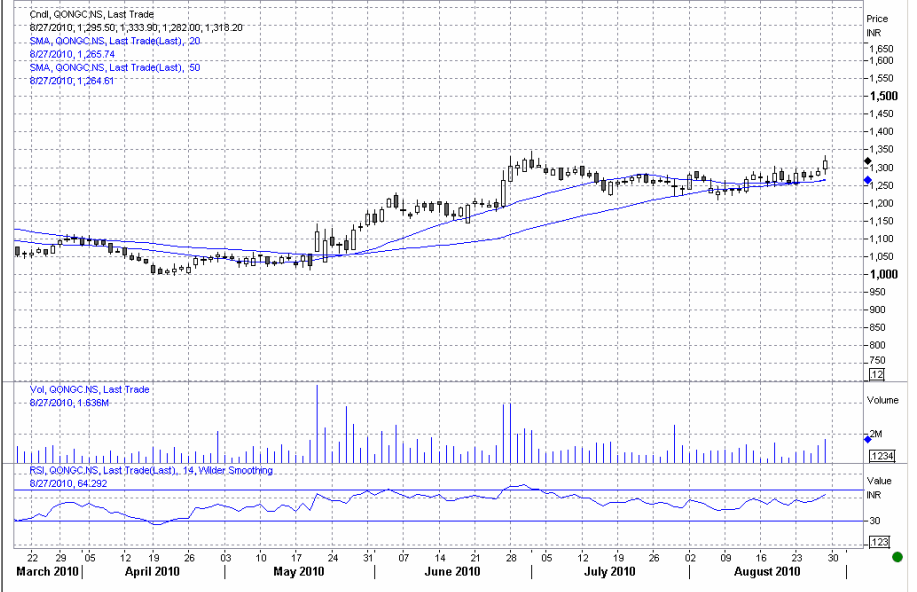
- Market outlook**
- The Nifty failed an early attempt to counter the overhead supply near 5480 levels and tumbled under heavy supply in late trade only to close above the psychological level of 5400
 - The short-term uptrend will remain intact so long as the Nifty trades above 5350 levels. However, failure to surpass 5500 would mean the Nifty is on a slippery wicket and odds would favour a re-test of 5350 in the coming week
 - For the coming session, the Nifty is likely to trade above 5400 but 5452 would remain a major hurdle for the day
 - Nifty spot has supports at 5390, 5360 and resistances at 5455, 5470



- Strategy for the day**
- We expect the market to open gap up on the back of positive global and Asian cues
 - Create short positions in the Nifty if it resists at 5455
 - One can consider long positions if the Nifty sustains above 5410
 - Maintain a strict stop-loss in intraday trades based on the above strategy

ONGC (ONGC)

Daily QONGC.NS



CMP : 1301.7

Comment : Taking support at the 20 & 50 days SMA and price rise with volume

Action : Buy above 1303

Targets : 1323/1331.50/higher

Stop-loss : 1293

Power Finance Corporation (POWFIN)

Daily QPWFC.NS



CMP : 340.3

Comment : Bullish RSI crossover on the daily chart and a higher bottom in the daily chart

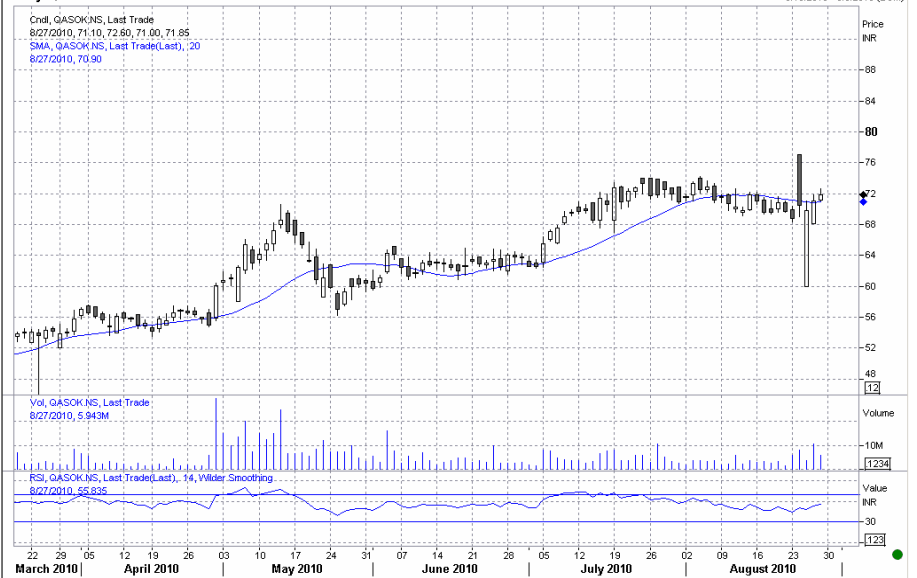
Action : Buy above 340.50

Targets : 346/349/Higher

Stop-loss : 337.9

Ashok Leyland (ASHLEY)

Daily QASOK.NS



CMP : 72.0

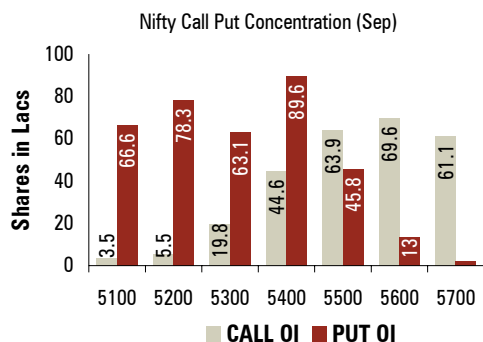
Comment : Taking support at the 20 days SMA and price above 8 days Consolidation period

Action : Buy above 72.10

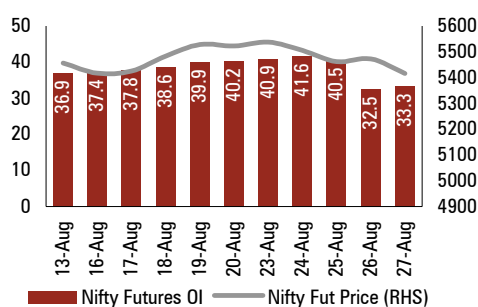
Targets : 73.65/74.30/Higher

Stop-loss : 71.3

Nifty Options OI Distribution



Nifty OI vs. Future Price



Nifty Active Strikes

Strike	Call (%)		Put (%)	
	OI chg	IV	OI chg	IV
5300	30.4	17.4	15.6	19.0
5400	36.9	16.5	20.3	17.4
5500	9.4	15.5	12.1	15.6
5600	3.3	14.2	0.5	13.7
5700	18.3	13.2	6.1	13.4

Top OI Gainers

Symbol	OI (lots)	%Chg	Price	%Chg
GTOFFSHORE	2277000	51.6	375.3	-4.8
PETRONET	4220000	14.6	109.7	-0.1
ALBK	2722000	11.1	206.2	-2.6
ISPATIND	90387000	10.8	18.9	5.9
DLF	14580000	9.9	305.9	-3.8

Top OI Losers

Symbol	OI (lots)	%Chg	Price	%Chg
PATNI	2632500	-12.6	528.6	-3.3
OPTOCIRCU	819000	-12.1	279.1	-1.1
ASHOKLEY	10024000	-10.2	72.1	1.5
PFC	695000	-8.6	340.3	1.1
RUCHISOYA	10964000	-7.3	130.3	-0.8

Derivative Comments

- After opening marginally in the green, the Nifty sustained till noon but started facing selling pressure, thereafter, to close at the day's low, down 1.28%
- The Nifty futures closed at a premium of 7 points while the VIX zoomed to 19.63 (up 14.86%)
- FII's were net sellers in the cash segment, index futures and stock futures segment to the tune of Rs 108 crore, Rs 221 crore and Rs 87 crore, respectively, while DII's were net buyers to the tune of Rs 239.6 crore
- On the Call side, the Nifty 5400 and 5700 Call saw addition of about 24,000 and 18,900 lots each while on the Put side, major additions were seen in Nifty 5400 Put (30,256 lots), 4900 Put (29,641 lots) and 5100 Put (23,269 lots). Highest Nifty options OI on the Call side were seen at 5600 Call (6.96 million shares) while on the Put side it was at 5400 Put (8.95 million shares)
- On the positive side, we saw Nifty futures closing at a premium of 7 points along with reduced selling by FII's in all three segments when we compare it with the prior day's closing and buying by DII's. On the negative side, we had seen protective buying in Put options by FII's
- The Nifty is likely to trade in the range of 5400-5470. The trading strategy would be to create short positions if the Nifty resists at around 5455 levels for targets of 5435 and 5416. On the other hand, one can also create long positions if the Nifty takes support at around 5410 levels

Stock Observation

- OI addition: Pharma, metals and infrastructure: Long build-up was seen in Uco Bank, FSL, BPCL, Cummins and GSPL while we saw short build-up in GT Offshore, Allahabad Bank, DLF and Hero Honda
- OI shedding Media, automobile and hotels: We saw short covering in Ashok Leyland and PFC while we saw long closure in Opto Circuit, Ruchi Soya and IOB

STOCK	CLOSE	S1	S2	S3	R1	R2	R3	TREND
Sensex	17998.41	17878.95	17853.45	17827.95	18031.05	18107.05	18183.10	-ve
Nifty	5408.70	5368.70	5360.75	5352.80	5420.35	5446.15	5471.95	-ve
ACC	872.10	870.90	865.65	860.40	881.40	885.10	888.85	+ve
Andhra Bk	153.10	150.50	149.30	148.10	153.85	155.55	157.25	-ve
Arvind	41.45	40.30	39.45	38.55	41.85	42.60	43.35	-ve
Bajaj Auto	2784.40	2776.00	2762.05	2749.80	2803.90	2817.85	2830.10	Neutral
Bajlaji tel	52.60	51.90	51.65	51.40	52.80	53.25	53.65	-ve
BOB	811.65	800.10	795.00	789.90	813.60	820.35	827.10	-ve
BOI	446.80	438.55	434.50	430.50	449.30	454.65	460.05	-ve
BEL	1668.80	1649.20	1640.25	1631.35	1671.70	1682.95	1694.20	-ve
BPCL	776.40	776.55	764.10	751.70	801.45	805.95	810.45	+ve
Bhel	2472.05	2451.10	2439.75	2428.35	2476.60	2489.35	2502.10	-ve
Canara bk	502.10	494.75	491.90	489.05	504.20	508.95	513.65	-ve
Century	478.70	469.60	466.60	463.55	481.40	487.30	493.15	-ve
Cipla	302.90	300.05	298.85	297.70	303.95	305.90	307.85	-ve
Dr Reddy	1327.85	1317.40	1311.00	1304.65	1329.65	1335.75	1341.90	-ve
Gail	460.15	458.85	455.10	451.30	466.35	472.10	477.80	+ve
Geometric	67.80	66.65	65.95	65.25	68.05	68.70	69.40	-ve
Grasim	2017.70	1992.25	1978.15	1964.05	2025.20	2041.70	2058.20	-ve
Ambuja cem	120.55	119.80	118.95	117.45	121.50	122.35	123.80	Neutral
HCL tech	403.35	397.60	394.05	390.50	404.55	408.00	411.50	-ve
Hdfc Bk	2139.15	2113.20	2101.40	2089.55	2145.35	2161.45	2177.50	-ve
HDFC	623.15	615.90	612.05	608.15	624.25	628.40	632.60	-ve
Hero honda	1785.75	1749.10	1741.35	1733.55	1797.65	1821.95	1846.20	-ve
Hexaware	71.75	71.70	71.10	70.50	72.85	73.70	74.55	+ve
Hindalco	164.00	164.35	163.00	161.60	167.05	168.60	170.15	+ve
HUL	263.95	262.70	261.45	260.15	264.10	264.80	265.50	-ve
HPCL	531.80	532.80	527.10	521.40	544.25	546.95	549.70	+ve
Hinduja TMT	443.70	436.80	431.85	426.90	446.30	451.05	455.80	-ve
IDBI	121.60	119.50	118.95	118.35	122.35	123.80	125.20	-ve
I flex	2066.55	2028.75	2012.50	1996.25	2074.70	2097.70	2120.70	-ve
IOC	410.25	410.20	406.90	403.60	416.80	418.25	419.70	+ve
Infotech	157.75	157.25	156.10	155.00	159.50	160.60	161.75	+ve
Infy	2709.90	2674.85	2664.05	2653.25	2713.15	2732.30	2751.45	-ve
ITC	161.20	159.25	158.10	156.95	161.75	163.00	164.25	-ve
Jindal saw	200.95	197.50	196.65	195.80	201.75	203.90	206.00	-ve
KPIT	167.30	163.50	160.95	158.45	168.15	170.45	172.80	-ve
L & T	1839.65	1813.60	1805.60	1797.60	1841.95	1856.15	1870.35	-ve
Lic housing	1208.35	1202.60	1193.40	1187.15	1220.95	1230.15	1236.40	Neutral
M & M	611.80	607.05	603.15	599.30	612.80	615.65	618.55	-ve
Maruti	1218.70	1204.15	1198.65	1193.10	1221.65	1230.40	1239.10	-ve
Mastek	253.20	250.30	247.85	245.35	254.05	255.90	257.80	-ve
MTNL	62.15	60.15	59.60	59.05	62.25	63.30	64.35	-ve
Nalco	402.05	398.20	392.80	387.40	403.10	405.50	407.95	-ve
NTPC	196.45	194.40	192.65	190.90	196.75	197.95	199.10	-ve
ONGC	1318.20	1314.80	1301.80	1288.85	1340.75	1346.50	1352.25	+ve
OBC	427.95	422.10	419.40	416.75	429.45	433.10	436.80	-ve
Polaris	168.65	167.10	165.65	164.25	169.10	170.10	171.10	-ve
PNB	1193.50	1173.05	1165.70	1158.35	1195.00	1206.00	1217.00	-ve
Ranbaxy	479.95	475.00	471.00	466.95	481.25	484.35	487.45	-ve
Rel infra	983.15	973.60	965.90	958.15	986.60	993.10	999.55	-ve
Reliance	949.60	943.80	939.30	934.80	950.95	954.55	958.15	-ve
Rolta	165.70	165.10	164.10	162.50	167.10	168.10	169.70	Neutral
Sail	184.80	184.25	183.10	182.65	186.45	187.55	188.00	Neutral
Satyam	80.35	79.55	79.10	78.60	80.60	81.15	81.65	-ve
SCI	160.55	160.15	159.25	158.15	161.95	162.90	164.00	Neutral
SBI	2794.40	2764.45	2748.95	2733.50	2804.70	2824.80	2844.95	-ve

STOCK	CLOSE	S1	S2	S3	R1	R2	R3	TREND
Syndicate	110.10	107.55	106.60	105.65	110.90	112.60	114.30	-ve
Tata che	382.00	372.80	369.70	366.60	384.10	389.80	395.45	-ve
Telco	990.80	981.30	973.60	965.90	993.70	999.90	1006.10	-ve
Tata Pow	1237.85	1218.60	1209.25	1199.90	1243.55	1256.05	1268.50	-ve
Tata tea	117.75	116.60	115.95	115.25	118.00	118.70	119.35	-ve
TCS	856.05	847.05	841.45	835.90	858.05	863.55	869.05	-ve
Tisco	510.15	510.75	505.75	500.75	520.75	522.75	524.75	+ve
UBI	345.20	339.65	336.50	333.35	345.00	347.70	350.40	-ve
Tata com	336.25	335.90	332.50	329.10	342.65	345.50	348.35	+ve
Wipro	396.95	393.90	392.05	390.20	396.95	398.50	400.00	-ve

NOTES:

- The Sell below / above price is a key technical level which decides the trend for the day
- Once the Call is initiated, an appropriate Stop Loss trigger should be Put for the trade
- Once into position, Put trailing stops to preserve your profits
- Be careful if the counter achieves the target immediately after opening
- The strategies are valid only for the date mentioned at the top
- Positions should be squared off by the end of the day
- Only stocks in derivatives segment have been considered for daily trading
- Chart shows 50 days on NSE cash market, with 5/8/13/21 day EMAs, volumes & 5-day Slow Stochastics
- The vertical grids show weeks, horizontal grids are price-aligned
- The writer may have position in the stocks discussed
- The strategies are based on intra-day volatility, suggesting a two-way approach intra-day
- Medium to long-term prospects of a stock does not have any bearing on the daily view

MOST IMP: The follow-up and performance review table of the strategies indicates the profit opportunity that was available in the strategies. Individual profits may vary, depending upon the entry and exit price and stop losses.

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Research Product	Perspective	Frequency	Time frame	Avg. Returns objective	Location on ICICIdirect.com
Pre-market open view					
Daily Technical	Features three stocks with a trading outlook for the day based on short-term technical trends considering key technical indicators & statistical information.	Daily	1 Day	2 – 3 %	Home page-Trading recommendation, Research page-Technical recommendations
Daily Derivative	Trading strategy for a day in the futures & options segment based on news events, market trends, technical & other factors governing movements in stocks.	Daily	1 Day	2 - 3%	Home page-Trading recommendation, Research page-Technical recommendations, Trading Page - Scroller
Momentum Pick	Provide trading strategy for a day based on technical and derivative outlook.	Daily	1 Day	2- 3%	Internal Mailer
Advanced Derivative Strategies	Provides simplified Derivative strategies such as Spreads and Covered calls	Daily			iClick-2-Gain
Intra-day Technical recommendations					
BTST Calls	Based on short term technical trends and stock specific news/news expectations.	Daily	1 – 2 Days	1 - 2%	Trading Page - iCLICK-2-GAIN
Margin Calls					
Derivative Calls					
Weekly recommendations					
Weekly Calls	Features stocks with a trading outlook for a week based on short-term technical trends considering key technical indicators & statistical information.	Weekly	1-7 days	4 – 5%	Home Page & Research Page
Weekly Technicals	Features market outlook for the coming week with focus on one of the sector which may outperform broader markets.	Weekly	1-7 days	4 – 5%	Internal Mailer
Weekly Derivatives	Trading opportunities in futures & options segment based on fundamental & technical analysis also incorporates factors such as overall market trend, volatility & open interest positions of securities.	Weekly	1-7 days	4 – 5%	Home Page, Research Page & Trading page -Scroller
Short -Medium term recommendations					
Stocks on move	Covers stocks which are likely to show significant upward movement in the next 15 days due to change in trader sentiment.	Fortnightly – every alternate Wednesday	> 7-15 days	5 – 7%	Home page, Research page & Trading page - Scroller iCLICK-2-GAIN
Monthly Technicals	Trading outlook for a month based on medium-term technical trends considering key technical indicators & statistical information.	Monthly	30 days	10%	Home Page & Research Page
Value Pick	Short term trading recommendation based on technical set-up and favourable risk/reward.				iClick-2-Gain
Rollover Analysis	Features High Dividend Yielding Stocks for assured returns on investment				Internal Mailer