

TOP GAINERS

COMPANY	PRICE	GAIN(%)
IDFC	160.75	1.55
SBIN	2173	.77
HDFC B	1779	.71
BHEL	2397	.67

TOP LOSERS

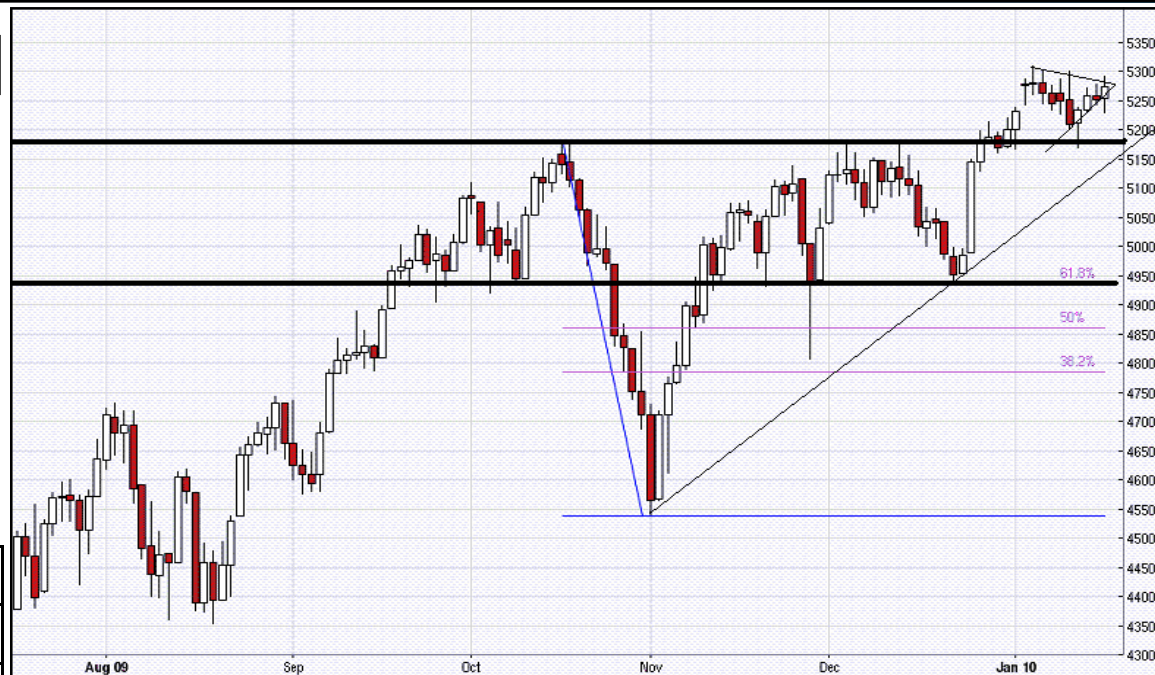
COMPANY	PRICE	GAIN(%)
Suzlon	87.20	-3.27
ACC	952	-3
GAIL	426	-2.84
Unitech	85.4	-2.68

MOST ACTIVE

COMPANY	PRICE	Value(Cr)
HDFC	2510	332
ICICI B	865	327
Tata Steel	637	319
Jindal Steel	666	303

TODAY'S PIVOT LEVEL

R2	5290
R1	5265
PIVOT	5240
S1	5200
S2	5175



Nifty slides on lack of good global cues...

Volatility ruled the roost as the key benchmark indices lost ground soon after a strong intraday rebound in afternoon trade. Weak European markets weighed on the domestic bourses. There was also caution ahead of a flurry of US corporate earnings over the next few days. The BSE 30-share Sensex was down 91.01 points or 0.52%, off close to 115 points from the day's high. Index heavyweight Reliance Industries edged lower in volatile trade. IT, realty, auto and healthcare stocks fell. The market breadth turned negative. Breadth was strong earlier in the day. Volatility was high. The market moved between positive and negative zone earlier in the trading session. After hitting a fresh intraday low, the Sensex recovered in morning trade as US index futures rose. But the intraday recovery proved short lived. The market weakened in mid-morning trade. It trimmed losses in early afternoon trade. The intraday recovery gathered further steam in afternoon trade. A sell-off was witnessed later as European markets edged lower.

TODAY'S OUTLOOK:

The market is trading weak but there is no sell off which is a good sign. Till Nifty does not give a close below 5200 there will be no obvious panic. The market is trading weak on poor global cues and also some profit booking. Today on emergence of profit selling in heavy-weight stocks, specially in the IT counter, which had made significant gain in the previous session. Level of 5,300 holds a lot of importance based on historic tops and bottoms, trend line studies, flag pattern and the wave theory. The set-up on the daily chart hints at a breakout above this level, which will bring momentum back and accelerate the rise to 5,370 & 5437. Strong support continues around 5,200.

MARKET MOOD:

The mood around the market is cautious. There is no reason to panic nor any need to be bullish. Though we are in a firm uptrend as far as the daily charts are concerned there may be some pessimism in the intraday charts. So traders are advised only to open short positions if the Nifty closes below 5180. Similarly go long if it breaks and closes above 5310.



DERIVATIVE SNAPSHOT

NIFTY FUTURE 28 JAN 2010

Open Price	5260	Average Price	5246	Open Interest	26478100
High Price	5274	No. of Contracts Traded	358531	Open Int. Chg	2202100
Low Price	5212	Turnover	940541	Open Int. Chg %	9
Close	5223	Put-Call Ratio	1.04	Implied Vol.(%)	20-24%

The Nifty Futures witnessed a choppy session yet again. They closed in tandem with the cash markets and there was no premium or discount which was worth to notice. The PCR remains low at 1 and IV's are at the lower range. Nifty certainly looks vulnerable.

LONG BUILD UP SEEN

COMPANY	PRICE	CHANGE IN PRICE(%)	CHANGE IN OI(%)
Nagar Fert	39.15	4.54	8.51
Chambal F	71	4.72	12.22
Yes Bank	283	3.84	20
Patel Eng	482	1.92	19.41

SHORT BUILD UP SEEN

COMPANY	PRICE	CHANGE IN PRICE(%)	CHANGE IN OI(%)
Hindalco	163	-2.98	13.84
Renuka	222	-3.6	14.24
Bajaj Hindustan	212	-6	13.22
Dr Reddy	1188	-3.31	28.32

LONG UNWINDING SEEN

COMPANY	PRICE	CHANGE IN PRICE(%)	CHANGE IN OI(%)
UCO B	62.30	-1.74	-19.14
GTL Infra	44	-2.11	-3.13
MRPL	86	-3.75	-7.54

SHORT COVERING SEEN

COMPANY	PRICE	CHANGE IN PRICE(%)	CHANGE IN OI(%)
IDFC	160	1	-3.87
Sintex	268.60	1.47	-7.54

F&O RECOMENDATION

COMPANY	Reco.	Entry Level	CMP	TGT 1	TGT 2	SL
Chambal Fert	BUY	65-70	71	80	88	59



The sector as a whole is in the news and is buzzing again. The fertilizer stocks were buzzing in trade yesterday and the may post a smart rally before the Budget. This counter has given a break out and looks good for gains up to 15%. Time frame to be kept in mind is 20 trading days.



Stock Pick of the day.....

COMPANY	Reco.	Entry Level	CMP	TGT 1	TGT 2	SL
Oswal Chem	BUY	22-23	23	26	31	20.5



The stock is recommended on technical basis. It has broken out of range having multiple tops. It is likely to move ahead and the price target on this counter is Rs 29-31. The time frame should be atleast 15 trading sessions.



TOP NEWS....

Tata Power recovers on good Q3 results

Tata Power Company trimmed early loss, but was still down 1.43% at Rs 1419 at Closing time after the net profit rose 40.37% to Rs 141.89 crore on a 11.58% decline in total income to Rs 1611.68 crore in Q3 December 2009 over Q3 December 2008.

Fertilizer counters defy weak market

Eight fertilizer stocks rose 0.96% to 20% on expectations that the government will grant subsidies to fertiliser companies.

Liberal bonus issue, stock-split boost Sterlite Technologies

Sterlite Technologies rose 1.70% to Rs 425.65 at 12:42 IST on BSE, after net profit spurted 134.4% to Rs 73.72 crore on 35.1% rise in net sales to Rs 867.27 crore in Q3 December 2009 over Q3 December 2008.

Cash subsidy from government fuels PSU OMCs

Shares of three PSU OMCs rose 0.03% to 0.75% after an oil ministry official told the media that the finance ministry has given Rs 12000 crore as cash subsidy to state-run oil firms.

Solid gains in NMDC on a likely JV with Arcelor Mittal

NMDC rose 5.46% to Rs 555 at 11:12 IST, extending recent gains on reports the company is in talks with Arcelor Mittal, the world's largest steel maker, to set up a joint venture steel plant in Karnataka.

Reliance Capital capitalizes on buzz of stake sale in unit

Reliance Capital rose 1% to Rs 922.65 at 10:33 IST on reports the company is looking to sell up to 20% stake in Reliance Mutual Fund to a strategic foreign partner.

Inflation may touch double digits by March: Govt

India's monthly inflation may touch double digits by March, federal Chief Statistician Pronab Sen revealed. "It is really possible," he said, when asked whether inflation could touch double digits by March. India's wholesale price index rose to 7.31% in December from a year earlier, driven by higher food prices.

L&T to sell second tranche of Satyam stake by Fri

Larsen & Toubro plans to sell second tranche of Satyam stake this week. The company holds 4.58% stake in Mahindra Satyam. The stake is valued at around Rs 614 crore. In November, it had sold 2.32% stake, or 2.72 crore shares, in Mahindra Satyam at Rs 112.50 per share.



Quarterly Result Performance for Yesterday

Company name	Net Sales	Growth (%)	Net profit	Growth (%)
Zee Entertainment	323.76	13.29%	147.9	192.12%
TATA Power	1527.81	-12.27%	147.89	28.51
BASF	288.19	40.16%	1125	2643.90%
Unichem lab	171.36	14.90%	33.68	19.82%
Subex	80.61	107.44%	46.68	236.57%
TATA Elxsi	99.86	-6.01%	16.39	35.23%
SRF	487.6	17.16%	37.6	0.32%

Quarterly Results Today

Bayer Crop	HDIL	KPIT Cummins	Radico Khaitan	TV Eighteen
Dr Reddys Lab	India Infoline	Mahindra Lifesp	Raymond	TVS Motor
Four Soft	JK Tyre	Mangalam Cem	Spice Comm	Walchandnagar
Gayatri Proj	JSW Steel	Polaris Soft	Sun TV Network	Wipro
HDFC	Kingfisher Air	Praj Inds	Triveni Engr	Yes Bank

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