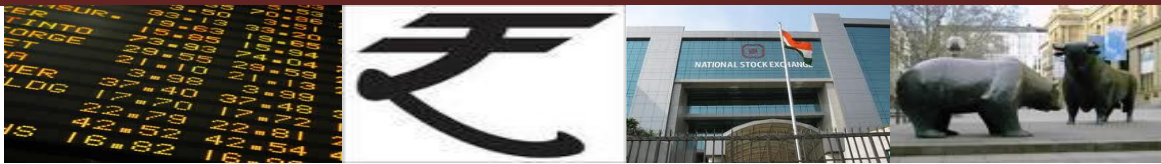


DINESH C NAGPAL



<http://bluechips4u.blogspot.com> +919830039085 bluechips4u@gmail.com

JANUARY 21, 2011

Page 1

Pre Market Report

NIFTY	SENSEX	BANK NIFTY	CNX IT	DJIA
5712 (+21)	19046 (+68)	10798 (+183)	7354 (+87)	11823 (-2)
Nifty P/E: 22.51	NF at PREMIUM of 10	VIX: 21.01 (-0.38%)	A:D (%) = 45:48	Nifty PCR: 0.91

Outlook for the day

Nifty is expected to open negative on global cues. For the day it needs to sustain above 5690 in order to rise further. On the upside 5740 continues to be a strong resistance above which only we shall see sharp short covering. Nifty has made a Bullish Piercing Candle and with PCR indicating that the market is in over sold zone in the short term we could see some short covering with the settlement coming to an end. Rupee after plunging 24p intra-day managed a smart recovery to par most of its losses. Rupee plunged & recovered **RESULTS TODAY:- ALEMBIC / BANK OF INDIA / BHEL / CORP BANK / DHANLAKSHMI BANK / DISH TV / EDELWEISS / GREAVES COTTON / HCC / M&M FINANCIAL / NIIT / PNB / PRAJ INDS / RAYMONDS / TECH MAHINDRA**

Support			Symbol	Resistance		
5560	5595	5655	Nifty	5750	5785	5845
10165	10330	10575	Bank Nifty	10990	11150	11400
7085	7145	7250	CNX IT	7415	7480	7580

Trading Recommendation

BHUSHAN STEEL (429)

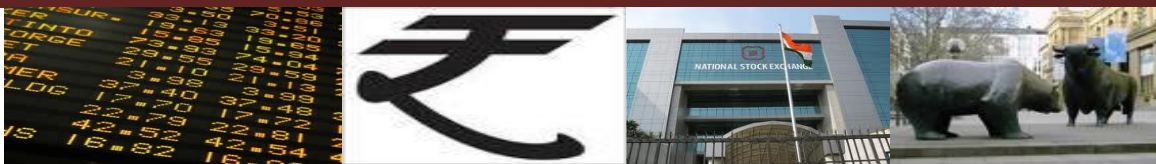
In daily charts the stock is showing strong support at these levels. Derivative data suggest short covering. Buy for a target of 445 with a stop loss of 419.



What happened yesterday ...

Nifty opened in the negative to touch 5640 but bounced back to 5570 to make an intra day low again at 5735. After some consolidation it bounced back sharply to close near day's high of 5729. Recovery was seen across all heavy weights excluding RELIANCE which broke key trendline support. The **breadth** was **FLAT**. **Volumes** were **HIGHER** than **yesterday**. Sectors which showed **strength** were BANKS & SHIPPING while Sectors which showed **weakness** were OIL&GAS, REAL ESTATE.

DINESH C NAGPAL



<http://bluechips4u.blogspot.com> +919830039085 bluechips4u@gmail.com

JANUARY 21, 2011

PAGE 2

Pre Market Report

Turnover (Rs Crs)	NSE Cash: 13346	NSE F&O: 147980	BSE Cash: 3347	Total: 164673
Stocks Making 52 Weeks High	CADILA, GUJ FLOUROCHEM, HCL TECH, PETRONET LNG, TCS, TATA COFFEE			
Stocks Making 52 Weeks Low	BAJAJ HIND, CESC, CENTURY TEX, DB REALTY, FORTIS, GT OFFSHORE, GVK POWER, HDIL, INDIA INFO, IVRCL INFRA, KOUTONS, RELINDFRA, RIIL, MAH LIFESPACE, NHPC, SHR CEMENT, SIMPLEX, TORRENT POWER			

Tracking Trading Recommendations

SCRIP	Date	Action	@	Target	SL	CMP	Remarks
AMBUJA CEM	17-01-2011	Sell	128	119	134	128.35	EXITED @ 127
TATA GLOBAL	18-01-2011	Buy	105	110	102.50	106.75	Pending
PETRONET LNG	19-01-2011	Buy	130	138	125	129.70	Pending
JINDAL STEEL	20-01-2011	Sell	691	660	706	703.40	Stop Loss Triggered

Derivative Data

5600 & 5700 **Puts added OI** while 5800 **Calls added OI**. 5500 & 5900 **Puts shed OI** while 5700 **Calls shed OI**. Nifty finds **support** at 5600 while it finds **resistance** at 5850. The overall **OI** has **increased** by **1%** to **152397** crs.

Fresh Long

SESA GOA (329)

The stock saw a 1% rise in price along with a 67% jump in volumes and 24% jump in OI. In daily charts the stock appears to have completed its correction. The level of 315 will now work as an important support for further rise.

Short Covering

ORCHID CHEM (318)

The stock saw a 5% rise in price along with a 47% decline in volumes and 16% decline in OI. In daily charts the stock has given a bullish breakout. The level of 293 will now work as an important support for further rise.

Fresh Short

GAIL (453)

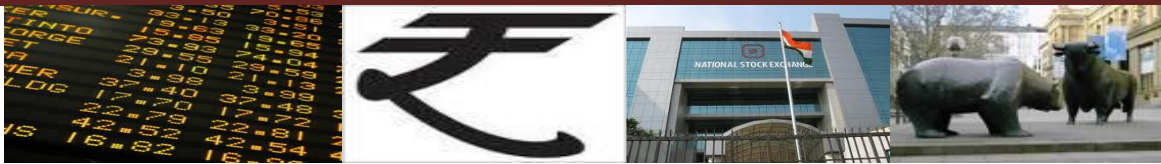
The stock saw a 3% fall in price with a 47% jump in volumes and 14% rise in OI. In daily charts the stock continues to make lower highs and lower lows. The level of 471 will now be an important resistance for any reversal in trend.

Long Un-winding

OPTO CIRCUIT (260)

The stock saw a 1% fall in price with a 47% decline in volumes and 16% fall in OI. In daily charts the stock is seeing profit booking at these levels. The level of 274 will now be an important resistance for any further rise.

DINESH C NAGPAL



<http://bluechips4u.blogspot.com> +919830039085 bluechips4u@gmail.com

JANUARY 21, 2011

PAGE 3

Pre Market Report

FII Derivative Trade (32.53% of GP)	Yesterday (Rs Crs)	O.I. (Rs Crs)
<i>Index Futures</i>	+ 813.89	12292.61 (DOWN)
<i>Index Options</i>	+ 55.97	51563.56 (DOWN)
<i>Stock Futures</i>	- 333.71	34123.45 (UP)
<i>Stock Options</i>	+ 58.93	686.68 (DOWN)

Institutional Cash Segment Trade

Cash Segment (Rs Crs)	Yesterday	For the Month	Since Jan 1, 2011
<i>FII</i>	- 943.91	- 5593.89	- 5593.89
<i>DII</i>	+ 256.32	+ 4113.40	+ 4113.40

Abnormal Volumes

Scrip	LTP	% Change	Volume	Avg Daily Vol	Vol % Change
BAJAJ HIND	740	0.62	132436	42856	208.83
BHARTI SHIP	183	2.75	255513	101153	152.60
RELIANCE	970	-1.05	9450384	4382297	115.65
M&M FIN	718	7.34	334731	156619	113.72
DIVIS LAB	625	0.99	156081	73785	111.52

₹ = Rs	Gold / oz	Crude / barrel	Copper / lbs	Sugar / lbs
45.58	\$1347.10 (+0.04%)	\$96.36 (-0.23%)	\$428.40 (+0.26%)	\$31.31 (+0.42%)

Some key news links for the day

<http://www.livemint.com/2011/01/20231544/Banks-tighten-lending-for-comm.html> Banks tighten lending for commercial realty.

http://feeds.reuters.com/~r/reuters/INbusinessNews/~3/cEfDT_kOeGs/idINIndia-54282620110120 Yes Bank Q3 rises but margins squeeze.

<http://feeds.reuters.com/~r/reuters/INbusinessNews/~3/JtDGEZiYzBg/idINIndia-54280620110120> JSW Energy net effected in Oct-Dec due to fuel price hike.

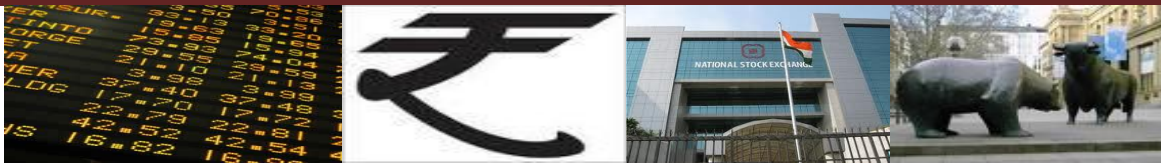
http://feedproxy.google.com/~r/sibiznews/~3/xi_bnVS2oc/Punj_Lloyd_group_wins_contracts_worth_Rs645_Crore-nid-77697.html Punj Lloyd group wins contract worth Rs645 Crores.

http://feedproxy.google.com/~r/si-finance/~3/V6niN5klQuk/SEBI_concerned_over_the_increasing_trend_of_outsourcing-nid-77712.html SEBI concerned over increasing trend of outsourcing.

<http://www.financialexpress.com/news/Kotak-Mahindra-Bank-net-up-32-at-Rs-188-cr/740256/> Kotak Mahindra Bank net up 32% at Rs 188 crores.

<http://www.thehindubusinessline.com/2011/01/21/stories/2011012151110600.htm> CRISIL upgrades 4 banks.

DINESH C NAGPAL



<http://bluechips4u.blogspot.com> +919830039085 bluechips4u@gmail.com

JANUARY 21, 2011

PAGE 4

Pre Market Report

DISCLAIMER

All opinions are based on my technical study; however, I do not vouch for the accuracy or the completeness of the matter. I am not liable for any potential damages that may be incurred while acting upon any information mentioned in this report. The views expressed are not of binding nature. The report is intended for a restricted audience & I am not soliciting any action based on it. Please exercise discretion and due diligence in making your decisions. Investments in Capital Markets are not my obligation or guarantee and are subject to investment risks. In no event will I be liable for any damages, including without limitation direct or indirect, special, incidental or consequential damages, losses or expenses arising in connection with this report or use thereof or inability to use by any party, or in connection with any failure of performance, error, omission, interruption, defect, delay in operation even if I am thereof, advised of the possibility of such damages, losses or expenses.