

Daily Market Outlook



13th Dec '2010

Global Equity Indices		
World Indices	Last Traded	Change
BSE Sensex	19,508.89	1.39%
S&P Nifty	5,857.35	1.58%
Dow Jones	11,410.32	0.35%
Nasdaq	2,637.54	0.80%
S&P 500	1,240.40	0.60%
FTSE 100	5,812.95	0.09%
CAC 40	3,857.35	-0.02%
Nikkei 225	10,211.95	-0.72%
Hang Seng	23,162.91	-0.04%
Shanghai	2,841.04	1.07%
Taiwan Taiex	8,718.83	-0.40%

Market Summary

Supporting Global cues and good IIP numbers attracted good buying in Indian market. Almost all sectors traded positive with Banking, Oil-gas and Consumer durables appeared as major gainers. The Sensex closed at 19508, up 266 points from its previous close, and Nifty shut shop at 5857, up 90 points. The CNX Midcap index was up 1.6% and the BSE Smallcap index was up 2.4%. The market breadth was positive with advances at 1026 against declines of 279 on the NSE. The top Nifty gainers were ACC, Ambuja Cements, Axis Bank and ICICI Bank and losers included Bajaj Auto, Bharti Airtel, Tata Motors and GAIL. **The FIIs were net sellers with investments worth Rs 1239.25 cr (prov. cash market fig)**

Market Outlook

In the next session, 5740-5770 may act as strong support zone in NIFTY, Buying at lower levels may pull NIFTY to 5950-6000 levels. Traders are suggested to buy at dips as long as NIFTY holds 5690 level. Banking, Auto and Cements may attract major buying while Telecom and Fertilizers may face selling at higher levels.

BSE Sector Indices		
Indices	Last Traded	Change
AUTO	9,921.76	0.27%
BANKEK	13,002.87	2.83%
Con. Durables	5,947.71	3.20%
Capital Goods	15,053.93	0.62%
FMCG	3,560.49	1.35%
HealthCare	6,498.87	0.81%
IT	6,261.63	0.44%
METAL	15,991.28	1.59%
OIL&GAS	10,426.23	2.51%
POWER	2,875.17	1.25%
PSU	9,222.70	1.42%
REALTY	2,742.05	1.37%
TECK	3,736.10	0.17%

	LTP	S3	S2	S1	R1	R2	R3
NIFTY	5857	5690	5740	5770	5900	5950	6005
SENSEX	19508	18640	18950	19135	19700	19880	20220



Trading Strategy

S.N.	TRADE	SCRIP SYMBOL	ENTER	STOP LOSS	TARGET
1	Buy	Bank Nifty Fut	Around 11480-500	11440	11600-11660
2	Buy	Nifty Fut	Above 5900	5870	5930-5960
3	Buy	ICICI Bank Fut	Above 1130	1113	1150-1175
4	Buy	Reliance Fut	Above 1033	1022	1044-1066
5	Buy	Kotak bank Fut	Around 469-471	462.90	480-489
6	Buy	HDFC Fut	Above 675	668	684-695
7	Buy	Videoind (Rs)	Above 215	210	220-225
8	Buy	Wipro (Rs)	Around 440-442	432	460-470

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FII's and DII's Activities (in Rs Cr.)

Date	FII's & DII Flow (BSE+NSE)		
	FII's	DII's	Net Inflow
9-Dec-10	-1197.1	827.92	-396.18
8-Dec-10	-1297.8	409.05	-888.75
7-Dec-10	-419.7	-427.22	-846.92
6-Dec-10	76.9	-313.89	-236.99
3-Dec-10	542.2	-689.66	-147.46
2-Dec-10	463.4	-225.04	238.36
1-Dec-10	446.4	-199.85	246.55

Expected Bullish Stocks

ACC	AREVA T&D	IVRCLINFRA	IFCI	GESHIP	RENUKA
BGREENERGY	SBIN	ALBK	ANDHRABANK	OBC	Syndicate Bank
RIL	KOTAKBANK	SOBHA	INDIANB	JSPL	BHEL

Expected Bearish Stocks

JSWSTEEL	EDUCOMP	DB Realty	CIPLA	GAIL	RANBAXY
DIVISLAB	SRTRANSFIN	GESHIP	INFOSYSTCH	HDIL	BEL
GLENMARK	CHAMBLFERT	NFL	GRASIM	ZEEL	SIEMENS

Follow-up for Technical Calls given as on 10th Dec'10

S.N.	TRADE	SCRIP SYMBOL	ENTER	STOP LOSS	TARGET	RESULT
1	Sell	Bank Nifty Fut	Below 11100	11170	11030-10080	NOT EXECUTED
2	Sell	Nifty Fut	Below 5755	5795	5700-5656	NOT EXECUTED
3	Sell	ICICI Bank Fut	Below 1050	1071	1030-1010	NOT EXECUTED
4	Sell	JSW Steel Fut	Below 1060	1078	1040-1020	SL TRIGGERED
5	Sell	Bajaj-Auto (Rs)	Below 1530	1555.10	1505-1485	BOTH TARGET HIT
6	Sell	ONGC (Rs)	Around 1340-45	1366	1310-1290	NOT EXECUTED
7	Sell	Titan (Rs)	Below 3300	3350	3250-3200	NOT EXECUTED
8	Sell	McDowell-n (Rs)	At CMP or Around 1375	1391.10	1330-1300	1 ST TARGET HIT

Fundamental Picks

Investors with a horizon of 6-12 months can consider following scrips for their investment. These companies have potential to give higher returns than index over a long term.

McNally Bharat	Coal India	HCC	KPR Mills
Sangam India Ltd	Garware Polyester Ltd	TT Ltd	Kajaria Ceramics Ltd
Sutlej Textiles Ltd	Banswara Syntex Ltd	Orient Ceramics Ltd	Shivam Autotech Ltd
UTV Software Ltd	RSWM Ltd	Genus Power Ltd	United Phosphorus Ltd
Nahar Spinning Mills Ltd	MphasiS Ltd	Allied Digital Services Ltd	DIC India Ltd
Dena Bank Ltd	GEI Industrial Systems Ltd	TNPL	Indoco Remedies Ltd
JK Paper Ltd	Ballarpur Industries Ltd	Arti Drugs	Monnet Ispat
Biocon	Visaka Industries	Munjal Showa	Jindal Saw Ltd
TRIL			

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- ✓ DIC India Ltd has achieved its target of Rs. 340
- ✓ First Leasing Ltd has achieved its target of Rs. 92
- ✓ GEI Industrial Systems Ltd has achieved its target of Rs. 170
- ✓ Dena Bank has achieved its target of Rs. 108
- ✓ Ballarpur industries has achieved its target of Rs 43
- ✓ Visaka Industries has achieved its target of Rs. 180
- ✓ Aarti drugs has achieved its target of Rs 135
- ✓ Indoco Remedies has achieved its target of Rs 465, call given at Rs. 388
- ✓ Riddhi Siddhi Gluco Biols has achieved its target of 258, call given at 216
- ✓ Ess Dee Aluminium has achieved its target of Rs 520
- ✓ TNPL has achieved its target of Rs. 115

Corporate Highlights

- Private sector **HDFC Bank** on Friday joined the ranks of lenders like **ICICI Bank** and **Punjab National Bank (PNB)** by hiking deposit and lending rates by up to 75 basis points. The move by the second-largest private sector lender will give better returns on fixed deposits, but will also make loans more expensive for existing customers
- Engineering and construction firm **Punj Lloyd** has secured a Rs 1,292 crore work order from Thailand's state-run PTT Public Company for construction of a gas pipeline, besides a separate project worth Rs 169 crore from Indian Oil Corporation. The Thailand project involves the construction of a 294-km-long pipeline to transport a mixture of gases and has a contractual completion deadline of three years.
- **Kalpataru Power Transmission Ltd (KPTL)**, a turnkey player in power, infrastructure, and asset creation, has bagged orders worth Rs 600 crore in India and Congo. The order received from Societe National d'Electricite (SNEL), Congo's national electricity company, includes turnkey execution for design, supply and installation of a 400 KV – 279 km DC transmission line from Inga to Kinshasa. Funded by the European Investment Bank, the project is to be completed in 24 months.
- **GAIL** India has proposed to set up 5,500 km of gas connectivity over the next two-three years investing USD 4 billion, a senior company official said today. They have planned to add 1,000 km of gas connectivity every year and in another two-three years they will be laying gas connectivity to around 5,500 km across the country.

Economic Updates

- India's industrial output grew at its fastest pace in three months in October 2010 beating economists' estimates and driving away, for now, concerns over a slowdown in economic activity. Output at factories and mines rose to 10.8% over the year-ago period, and was more than twice as fast compared with the 4.4% clocked in September this year.

Forthcoming Results

13-Dec-10	Galada Power			
15-Dec-10	OK Play India			

Forthcoming Corporate Actions

Scrip Name	Ex-Date	Purpose
Tribhuvan Hous	13 Dec 2010	Stock Split from Rs. 5/- to Re. 1/-
Elgi Equipments	14 Dec 2010	BONUS 1:1
Octant Inter	15 Dec 2010	Scheme of Arrangement

Forthcoming dividends

Scrip Name	Ex-Date	Amount
Shakti Pumps	13 Dec 2010	Dividend
Kesar Enter	14 Dec 2010	Dividend
Colgate Palmolive	14 Dec 2010	2nd Interim Dividend
Manaksia	15 Dec 2010	Dividend
Minda Inds	15 Dec 2010	Dividend
Neo Corp	15 Dec 2010	Dividend

Global Scenario: US Data

Date	Statistic	For	Actual	Market Expects	Prior	Remarks
7-Dec	Consumer Credit	Oct	\$3.4B	-\$2.3B	\$2.1B	Increased
8-Dec	MBA Mortgage Applications	3-Dec	-0.9%	NA	-16.50%	Increased
8-Dec	Crude Inventories	4-Dec	-3.82M	NA	1.07M	Decreased
9-Dec	Initial Claims	4-Dec	421K	430K	436K	Decreased
9-Dec	Continuing Claims	27-Nov	4086K	4250K	4270K	Decreased
9-Dec	Wholesale Inventories	Oct	1.9%	0.80%	1.50%	Increased
10-Dec	Trade Balance	Oct	-\$38.7B	-\$44.4B	-\$44.0B	Increased
10-Dec	Export Prices ex-ag.	Nov	0.8%	NA	0.70%	Increased
10-Dec	Import Prices ex-oil	Nov	0.8%	NA	0.30%	Increased

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10-Dec	Mich Sentiment	Dec	74.2	72.5	71.6	Increased
10-Dec	Treasury Budget	Nov	-\$150.4B	-\$134.0B	-\$120.3B	Decreased

Figures and information are taken from www.bseindia.com, www.Bloomberg.com and [capitaline database](http://capitaline.com).

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