



Indices

Indices	Today's close	% chg
Sensex	20,001.55	0.48
Nifty	6,009.05	0.48
S&P CNX 500	4,925.95	-0.08
BSE 500	7,975.06	-0.05
BSE Mid-Cap	8,078.35	-0.98
BSE Small-Cap	10,176.35	-1.34
BSE Auto	9,407.40	0.11
BSE Health	5,938.58	1.05
BSE FMCG	3,638.43	-1.34
BSE IT	6,021.30	2.43
BSE PSU	10,271.71	-0.26
BSE Bankex	13,887.96	-0.06
BSE Oil & Gas	10,806.31	-0.47
BSE Metal	16,604.78	-0.57
BSE Cons Dur	6,155.05	-0.67
BSE Cap Good	15,876.50	1.12
BSE Realty	3,728.08	-1.30
BSE Power	3,187.63	0.44

Levels to Watch

	Sensex	Nifty
Day's High	20,088	6,032
Day's Low	19,860	5,961
21 EDMA	18,846	5,691
55 EDMA	18,330	5,521

Trend Tracker

	Up/ Down	Sensex/ Nifty	Sensex/ Nifty
		Target	Reversal
ST*	↑	20,850/6,250	19,370/5,800
MT*	↑	20,850/6,250	18,250/5,471

ST: 0-14 days.

MT: 14-45 Days.

Nifty Intraday Levels to Watch

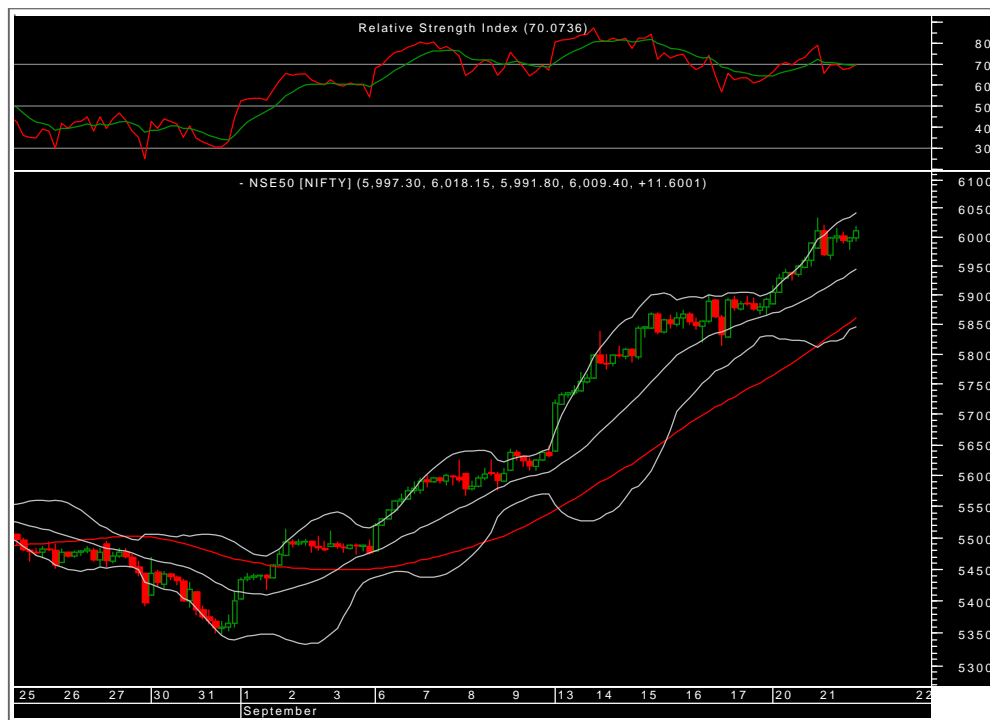
	Support	Resistance
Nifty	5,980/5,960	6,033/6,050

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From Our Technical Desk

Above 6000

Bulls remained charged up for the fourteenth consecutive session, on account of which we saw clearance of a major milestone (i.e. 6000-mark) on closing basis. However, the presence of negative divergence on hourly chart indicates that we may see a minor dip upto 5950 in the coming session, which should be used as a fresh buying opportunity.



Equity Advisory Desk

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Sectoral Speak

BSE IT

The index resumed its uptrend after a temporary pause. So going forward this index has a potential to scale new highs in the near future. The near term target for this index is packed at 6220.



Technical Recommendations

EPT Calls

Date	Stocks	Action	Reco. Price	Stop- Loss	Target	CMP	% Chg	Comment
09-Aug-10	Gati	Buy	82.50	68.70	100/114	72.70	-11.87%	
14-Sep-10	Wockhardt	Buy	273.50	254.40	297/314	286.00	4.57%	
16-Sep-10	Siemens	Buy	767.00	718.40	819/889	777.10	1.31%	
16-Sep-10	DLF	Buy	350.50	329.40	372/394	357.75	2.06%	
17-Sep-10	GIC Hsg	Buy	140.30	133.30	160/179	136.25	-2.88%	
17-Sep-10	Ranbaxy	Buy	524.00	498.40	554/584	564.00	7.63%	
21-Sep-10	Rolta	Buy	175.00	166.40	187/199	174.30	-0.4%	

EMT Calls

Date	Stocks	Action	Reco. Price	Stop- Loss	Target	CMP	% Chg	Comment
30-Aug-10	Power Grid	Buy	107.85	104.00	112/115	106.00	-1.71%	Exit
15-Sep-10	IBReal	Buy	182.45	175.50	189.5/195.5	183.60	0.63%	Profit booked
16-Sep-10	Educomp	Buy	587.00	562.00	615/634	605.00	3.07%	Profit booked
17-Sep-10	Rel Cap	Buy	812.00	781.00	845/875	836.00	2.95%	Profit booked
17-Sep-10	Rel Infra	Buy	1,063.70	1,035.00	1,095/1,125	1,076.00	1.15%	Profit booked
20-Sep-10	Sesagoa	Buy	335.00	321.00	352/368	337.10	0.62%	
20-Sep-10	Cipla	Buy	315.00	301.00	330/345	321.30	2.00%	

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Pivot Table

Name	Daily Close	S2	S1	PP	R1	R2
ABB	857.25	838.55	847.90	857.35	866.70	876.15
ACC	1,016.05	997.48	1,006.77	1,018.38	1,027.67	1,039.28
AMBUJACEM	147.00	139.53	143.27	146.23	149.97	152.93
AXISBANK	1,533.95	1,489.82	1,511.88	1,547.22	1,569.28	1,604.62
BHARTIARTL	365.90	358.80	362.35	366.60	370.15	374.40
BHEL	2,473.00	2,423.40	2,448.20	2,472.25	2,497.05	2,521.10
BPCL	789.20	770.00	779.60	798.80	808.40	827.60
CAIRN	343.30	337.30	340.30	343.10	346.10	348.90
CIPLA	321.35	312.18	316.77	320.08	324.67	327.98
DLF	357.70	348.50	353.10	360.20	364.80	371.90
GAIL	477.75	465.18	471.47	478.63	484.92	492.08
HCLTECH	428.00	410.67	419.33	424.67	433.33	438.67
HDFC	725.90	691.53	708.72	722.18	739.37	752.83
HDFCBANK	2,470.20	2,433.80	2,452.00	2,473.30	2,491.50	2,512.80
HEROHONDA	1,797.00	1,726.60	1,761.80	1,815.40	1,850.60	1,904.20
HINDALCO	191.70	186.20	188.95	192.05	194.80	197.90
HINDUNILVR	294.95	283.78	289.37	294.68	300.27	305.58
ICICIBANK	1,124.30	1,092.97	1,108.63	1,120.72	1,136.38	1,148.47
IDEA	76.05	74.55	75.30	76.30	77.05	78.05
IDFC	193.65	188.72	191.18	193.62	196.08	198.52
INFOSYSTCH	3,062.05	2,972.82	3,017.43	3,041.22	3,085.83	3,109.62
ITC	172.00	166.33	169.17	174.23	177.07	182.13
JINDALSTEL	705.00	691.00	698.00	709.00	716.00	727.00
JPASSOCIAT	123.30	120.27	121.78	123.77	125.28	127.27
KOTAKBANK	488.00	466.47	477.23	486.82	497.58	507.17
LT	2,039.00	1,966.13	2,002.57	2,038.78	2,075.22	2,111.43
M&M	683.90	663.67	673.78	690.12	700.23	716.57
MARUTI	1,414.00	1,375.53	1,394.77	1,406.33	1,425.57	1,437.13
NTPC	207.00	202.17	204.58	207.02	209.43	211.87
ONGC	1,403.05	1,386.82	1,394.93	1,405.47	1,413.58	1,424.12
PNB	1,272.00	1,244.33	1,258.17	1,282.83	1,296.67	1,321.33
POWERGRID	105.55	104.25	104.90	105.95	106.60	107.65
RANBAXY	564.00	517.60	540.80	553.60	576.80	589.60
ROOM	173.45	168.25	170.85	173.80	176.40	179.35
RELCAPITAL	835.55	819.58	827.57	836.28	844.27	852.98
RELIANCE	1,035.00	1,012.73	1,023.87	1,036.18	1,047.32	1,059.63
RELINFRA	1,074.00	1,054.13	1,064.07	1,081.23	1,091.17	1,108.33
RPOWER	161.35	157.45	159.40	162.10	164.05	166.75
SAIL	205.15	201.52	203.33	205.12	206.93	208.72
SBIN	3,098.00	3,060.93	3,079.47	3,104.23	3,122.77	3,147.53
SIEMENS	777.80	749.93	763.87	773.93	787.87	797.93
STER	172.50	168.50	170.50	172.00	174.00	175.50
SUNPHARMA	1,938.00	1,828.07	1,883.03	1,915.02	1,969.98	2,001.97
SUZLON	55.30	53.10	54.20	56.05	57.15	59.00
TATAMOTORS	1,084.55	1,040.05	1,062.30	1,073.65	1,095.90	1,107.25
TATAPOWER	1,309.00	1,243.80	1,276.40	1,293.20	1,325.80	1,342.60
TATASTEEL	614.25	602.92	608.58	616.17	621.83	629.42
TCS	957.05	894.08	925.57	941.78	973.27	989.48
UNITECH	85.80	82.60	84.20	86.60	88.20	90.60
WIPRO	436.80	416.67	426.73	432.07	442.13	447.47

From The Dealing Desk

Trading Ideas

- Remain stock specific from current levels.
- Trading ideas which we like are **HCL Tech (Target Rs478)**, **Siemens (Target Rs820)**, **IDBI (Target Rs160)** and **IFCI (Target Rs71)**. Traders maintain stop loss accordingly.

Investment Ideas

Strategy should be to accumulate investment idea like **Sterlite Technologies**.

Sterlite Technologies: CMP @ Rs99

- Q1FY11 results with profit of Rs556mn, below our estimate of Rs670mn due to lower conductor volume growth
- Near full capacity utilization and inventory built-up during the quarter indicates revenue spill over to subsequent quarters
- Strong order book of Rs26bn (1x FY10 revenues) v/s 16bn in Q1FY10, provides healthy growth visibility.
- Maintain EPS estimates of Rs8 and Rs10.1 for FY11E and FY12E respectively. Reiterate BUY with **target price Rs131**.

Statistical Data

Derivatives Update

	20-Sep-2010		21-Sep-2010		Changes	
	OI	Value cr.	OI	Value cr.	OI	Value cr.
NIFTY Sep	3,91,95,850	23,535	3,68,38,850	22,159	-23,57,000	-1,375
NIFTY Oct	52,26,500	3,146	63,01,400	3,799	10,74,900	653
NIFTY Nov	8,41,500	507	8,83,500	533	42,000	26
MINIFTY Sep	14,97,140	899	13,39,180	806	-1,57,960	-93
BANKNIFTY Sep	24,34,775	2,997	22,89,750	2,803	-1,45,025	-194
BANKNIFTY Oct	2,13,325	263	2,84,450	348	71,125	86
CNX IT Sep	19,900	13	20,300	14	400	1
NFTYMCAP50 Sep	225	0	225	0	0	1
Index Future Total		31,359		30,462		-897
Stock Future Aug		46,796		44,938		-1,858
Stock Future Sep		4,646		6,115		1,469
Stock Future Total		51,442		51,053		-389
Over All OI		82,801		81,515		-1,286

- Nifty Near Month Future Premium to Cash was avg. 8-10 pts.
- Market Turn Over was Very good to Rs. 179,900 cr. (BSE + NSE + NSE F&O)

Advance Decline Ratio

Advances	Declines	Unchanged	Ratio
883	2,123	107	0.42%

Sector updates

Sectors	IT	Teck	CG	HC
% Change	+2.43%	+1.62%	+1.12%	+1.05%

Exchange Volumes

Exchange	BSE Cash	NSE Cash	NSE F&O
21 Sep 2010	5,431.78	17,933.16	1,56,526.36
		Total	1,79,891.30

Implied Volatility for ATM Options

Call		Put	
20-Sep	21-Sep	20-Sep	21-Sep
15.05	18.30	14.35	18.45

Put Call Ratio for (Open Interest)

	20-Sep	21-Sep
Nifty Aug	2.66	2.80
All Expiry	1.84	1.87

FII - MF Activity as on 21-Sep-10 (Prov)

	FII (Cr)	DII (Cr)
Cash	2,312	-1,260
F&O	-2,175	-
Net	137	-1,260
FII		
Ind Fut	-517	-
Ind Options	-986	-
Stock Fut	-618	-
Stk Options	-53	-

World Markets

Indices	Current	Net Change	% Change
Dow Jones	10,761.03	7.41	0.07%
S & P 500	1,139.78	-2.93	-0.26%
Nasdaq	2,349.35	-6.48	-0.28%
FTSE	5,576.19	-26.35	-0.47%
CAC	3,784.40	-3.61	-0.10%
DAX	6,275.98	-18.60	-0.30%
Hang Seng*	22,077.38	74.79	0.34%

* Indices at 7:45 AM

Currency

Forex	Current	Net Change	% Change
US Dollar*	45.68	-0.03	-0.07%

* Current levels at that point of time

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