

JANUARY 21, 2009

KEY INDICES

INDEX	CURR	PRE	Chg%
Sensex	9100	9329	(2.45)
Nifty	2796	2846	(1.76)
Midcap	3016	3043	(0.89)
Smallcap	3439	3451	(0.35)

VALUE TRADED (Rs Crs)

	20.01.09	Chg%
BSE	2758	5.59
NSE	7081	3.86

NET INFLOWS (Rs Crs)

Prov	20.01.09	YTD
FII	(308.2)	(64,355.12)
DII	185.05	35,997.28

FII OPEN INTEREST

	20.01.09	Chg%
FII Index Futures	10,214	2.16
FII Index Options	11,378	(0.45)
FII Stock Futures	11,325	0.09
FII Stock Options	847	1.44

World Indices	20.01.09	Chg %
Dow Jones(16th)	7949	(4.01)
Nasdaq (16th)	1440	(5.82)
FTSE 100	4091	(0.41)
Crude Oil (US\$/bl)	38.74	13.94
Gold (US\$/oz)	855.2	2.94

Stock markets in Asian region closed sharply lower on Tuesday 20 January 2009, following the negative cues from European markets overnight, as the U.S. markets were closed on Monday for a holiday. Banking and financial stocks closed sharply lower on renewed concerns about the global financial sector, while commodity stocks slid on lower commodity prices. On a day when most sectors closed in the red and the Sensex closed 2.45 per cent lower, the sectoral index for power was up 1.4 per cent on the back of the higher return on equity (RoE) allowed by the power regulator to power generation and transmission companies. In its new tariff regulation applicable from 2009-2014, the Central Electricity Regulatory Commission (CERC) raised the RoE from 14 per cent to 15.5 per cent keeping in view the need of attracting investment in the current market conditions. It also allowed an additional 0.5 per cent RoE to those projects commissioned within the given timelines.

US Stocks slumped to two-month lows yesterday as investors looked beyond President Barack Obama's historic inauguration to the battered economy he inherits. The dollar gained against the euro and fell against the yen. U.S. light crude oil for February delivery rose \$2.23 to settle at \$38.74 a barrel on the New York Mercantile Exchange. COMEX gold for February delivery rose \$15.30 to settle at \$855.20 an ounce.

Indian markets are likely to be rangebound. Nifty hovers between 2700-2920, breakout in either direction will suggest further move in that direction. Volumes are dismal and are selectively there which suggests lack of conviction (of direction) both in stocks as well as indices. 2700 is the important level on the downside, break below which will take nifty towards 2640/2600/2570 levels. On the higher side 2870 is an important hurdle for market, crossover will only lead it further towards 2920 levels, but selling pressure may exist near these points and only a close above 2920 can bring joy for bulls. While a stock specific strategy can still be availed by traders, selling nears the resistance levels can also be undertaken in the index.

Index	Support 2	Support 1	Previous Close	Resistance 1	Resistance 2	Trend
SENSEX	8900	9000	9101	9180	9420	Rangebound
NIFTY	2700	2735	2797	2845	2870	Rangebound

"NSE" Predictions For 21st January 2009

Scrip	Close	Trend	Trigger	Target 1	Target 2	Stop Loss	Duration
GESHIPPING	168	↓	sell near 175	160	157	185	1-2 DAYS
APIL	250	Rangebound	buy near 245	260	265	239	1-2 DAYS
TATAMOTOR	145	↓	sell near 148	140	136	155	1-2 DAYS
JPHYDRO	32	Rangebound	buy near 32	34	37	29	1-2 DAYS
ACC	486	Rangebound	sell near 490	475	470	500	1-2 DAYS

Please refer to important disclosures at the end of this report

For Private circulation Only

For Our Clients Only

CORPORATE NEWS

Central power sector utilities such as NTPC and NHPC will now be able to earn a higher rate of return on their equity investment in projects. The Central Electricity Regulatory Commission (CERC) on Tuesday issued new tariff regulations for next five years under which the base rate for return on equity (RoE) has been raised from 14% to 15.5%.

Reliance Capital on Tuesday posted a 11% rise in its net profit to Rs 131.5 crore, for the third quarter of this fiscal. The total operating income of the Anil Ambani group's financial services arm jumped 36% to Rs 1,572.9 crore in the quarter ended December 31, 2008, from Rs 1,155.6 crore in the year-ago period. The company had a net profit of Rs 118.1 crore in the year-ago quarter.

NIIT has reported a 60% drop in consolidated net profit for the quarter ended December 2008 at Rs 5.5 crore.

Dr Reddy's Laboratories on Tuesday reported a consolidated net profit of Rs 159.1 crore in the quarter ended on December 31, 2008, an increase of over 138.5% as compared to the same quarter the previous year. The company recorded a net profit of Rs 62.5 crore in the quarter ended on December 31, 2007.

Software product and service provider Polaris Software has reported a 32% growth in revenues during the third quarter, on the back of customer wins and a weak rupee. The company logged revenues of Rs 372.58 crore for the quarter ended December 31, 2008, up 32% from Rs 282.14 crore a year back. During the same period, the company's profit after tax (PAT) grew from Rs 19.12 crore to Rs 37.17 crore.

State-run MRPL on Tuesday reported a net loss of Rs 285.41 crore in the third quarter of the current fiscal, as opposed to a profit of Rs 346.60 crore in the corresponding period a year ago. Sales declined to Rs 8,558.09 crore in October-December quarter, as against a turnover of Rs 9,268.64 crore.

Reliance Petroleum (RPL), a unit of Mukesh Ambani-run Reliance Industries, will start exporting petroleum products from the Jamnagar SEZ refinery this month. The 5,80,000-barrel-a-day or 29-million-tonne-a-year refinery "expects to dispatch its first parcel of refinery products in January 2009".

RESULT ANNOUNCEMENT DUE TODAY

BHEL	Syndicate Bank	Tech Mahindra	Yes Bank
Wipro	Zee Entertainment	Hindustan Zinc	Petronet LNG
HDFC	Indian Bank	Biocon	UCO Bank

Note: Please refer our Derivative Report for recommendation on OPTION STRATEGIES.

Additional Information with respect to the securities referred in our technical and derivative calls is uploaded on our website.

Please note that our technical calls are totally independent of our fundamental calls

Technical Trends calls are based on momentum, Investors/Traders are requested to observe following discipline to take maximum advantage of the products

-Entry/exit will be on the basis of price or time priority

-Use strict stop loss at 15% from your average acquisition price

This report is prepared for the exclusive use of Mansukh Group clients only and should not be reproduced, recirculated, published in any media, website or otherwise, in any form or manner, in part or as a whole, without the express consent in writing of Mansukh Securities and Finance Ltd. Any unauthorized use, disclosure or public dissemination of information contained herein is prohibited.

This data sheet is for private circulation only and the said document does not constitute an offer to buy or sell any securities mentioned herein. While utmost care has been taken in preparing the above, we claim no responsibility for its accuracy. We shall not be liable for any direct or

For any information or suggestion, please send your query at research@moneysukh.com