



Indices

Indices	Today's close	% chg
Sensex	20,475.73	0.15
Nifty	6,159.45	0.15
S&P CNX 500	5,039.65	0.42
BSE 500	8,169.76	0.42
BSE Mid-Cap	8,270.06	0.69
BSE Small-Cap	10,438.00	0.33
BSE Auto	9,818.75	0.63
BSE Health	6,210.92	1.69
BSE FMCG	3,716.85	-0.71
BSE IT	6,077.24	-0.37
BSE PSU	10,525.58	0.52
BSE Bankex	14,365.29	0.79
BSE Oil & Gas	10,661.24	0.55
BSE Metal	17,623.99	0.61
BSE Cons Dur	6,529.42	1.47
BSE Cap Good	16,384.03	-0.26
BSE Realty	3,894.42	0.45
BSE Power	3,307.81	0.24

- > [From Our Technical Desk](#)
- > [From The Dealing Desk](#)
- > [Statistical Data](#)

From Our Technical Desk

Shooting Star

Nifty has touched another milestone - 6200 level in early trade on Monday but could not hold the same level after initial couple of hours of trade. It traded in a positive terrain but slowly wiped out nearly 75% of gains in the second half of trade and closed with marginal gains. Moreover, it has formed a Shooting Star pattern, which is a sign of exhaustion and hence we may see some profit taking in the near future. However for confirmation one should look for a break below 6144 on closing basis.

Levels to Watch

	Sensex	Nifty
Day's High	20,706	6,222
Day's Low	20,437	6,144
21 EDMA	19,560	5,898
55 EDMA	18,816	5,667

Trend Tracker

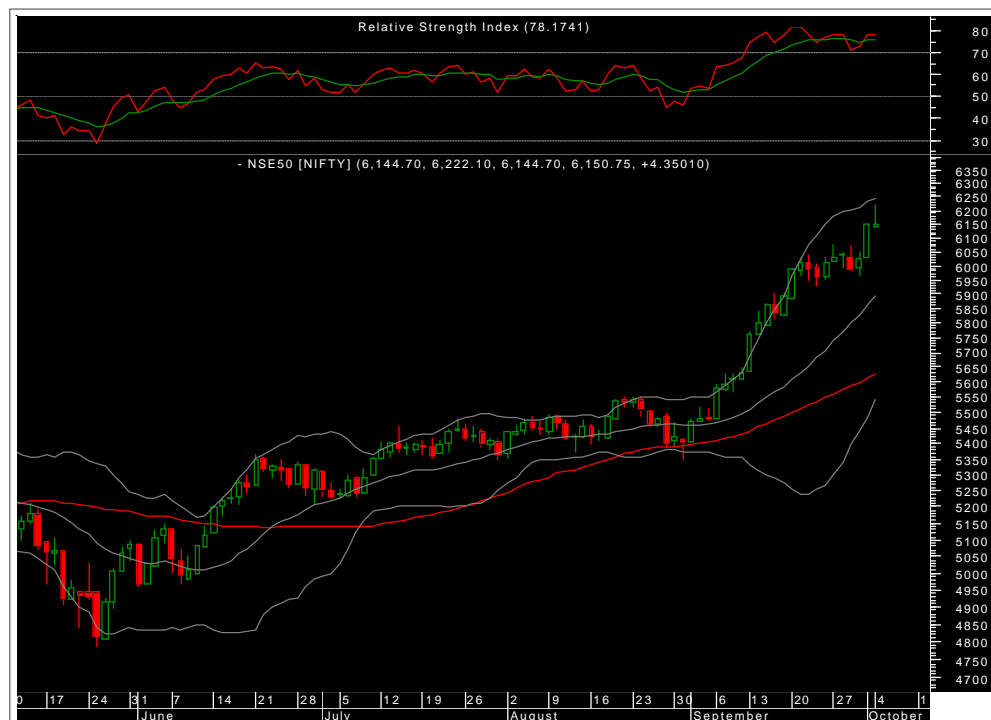
	Up/ Down	Sensex/ Nifty	Sensex/ Nifty
		Target	Reversal
ST*	↑	20,850/6,250	19,750/5,900
MT*	↑	20,850/6,250	18,840/5,640

ST: 0-14 days.

MT: 14-45 Days.

Nifty Intraday Levels to Watch

	Support	Resistance
Nifty	6,100/6,125	6,176/6,200



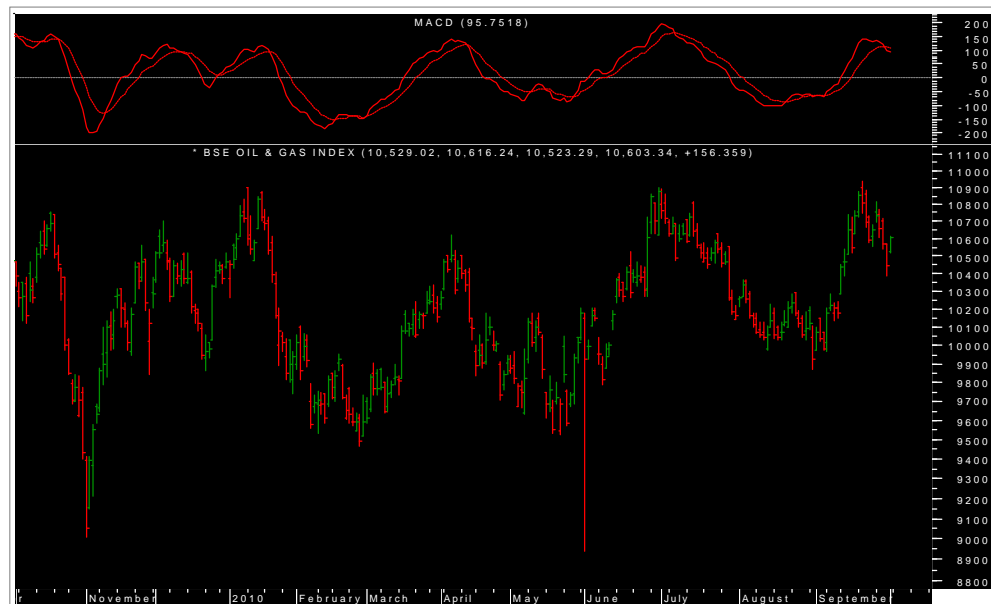
Equity Advisory Desk

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Sectoral Speak

BSE Oil & Gas

BSE Oil & Gas sector is forming a bullish pattern on hourly chart and is also standing at the support of 50-hourly simple moving average. Hence in the coming session we may see some positive action in the index. As of now the target for the index is packed at 10950-level.



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	73.25	-11.21%	
16-Sep-10	Siemens	Buy	767.00	784.40	819/889	842.00	9.77%	Profit booked
17-Sep-10	GIC Hsg	Buy	140.30	133.30	160/179	149.50	6.55%	
27-Sep-10	Videocon	Buy	272.00	273.30	287/300	281.70	3.56%	Stoploss trailed
01-Oct-10	Infosys	Buy	3,038.00	2,924.40	3,149/3,300	3,072.00	1.11%	
04-Oct-10	BHEL	Buy	2,640.00	2,524.40	2,699/2,844	2,614.00	-0.98%	
04-Oct-10	Andhra Bank	Buy	171.00	162.40	184/199	170.00	-0.58%	

EMT Calls

Date	Stocks	Action	Reco. Price	Stop- Loss	Target	CMP	% Chg	Comment
23-Sep-10	BRFL	Buy	266.00	254.00	280/290	255.00	-4.13%	
24-Sep-10	Infosys	Buy	3,035.00	2,970.00	3,128/3,218	3,111.50	2.52%	Profit booked
28-Sep-10	Cairn	Buy	336.00	325.90	347/357	336.00	0.00%	Exit
01-Oct-10	ICICI Bank	Buy	1,127.00	1,095.00	1,161/1,191	1,161.00	3.01%	Profit booked
01-Oct-10	JP Associate	Buy	123.65	119.40	128.5/132.5	127.50	3.11%	Profit booked

[Home](#) [Next](#)

Pivot Table

Name	Daily Close	S2	S1	PP	R1	R2
ABB	935.00	910.67	922.83	938.42	950.58	966.17
ACC	1,017.95	995.32	1,006.63	1,015.32	1,026.63	1,035.32
AMBUJACEM	140.40	137.27	138.83	141.62	143.18	145.97
AXISBANK	1,574.95	1,555.65	1,565.30	1,580.75	1,590.40	1,605.85
BHARTIARTL	360.30	349.17	354.73	361.72	367.28	374.27
BHEL	2,615.00	2,582.90	2,598.95	2,626.15	2,642.20	2,669.40
BPCL	759.00	734.87	746.93	754.12	766.18	773.37
CAIRN	337.00	331.70	334.35	337.85	340.50	344.00
CIPLA	328.00	321.80	324.90	327.15	330.25	332.50
DLF	390.00	377.87	383.93	390.72	396.78	403.57
GAIL	487.70	481.83	484.77	489.73	492.67	497.63
HCLTECH	434.10	423.43	428.77	435.13	440.47	446.83
HDFC	755.60	726.60	741.10	754.00	768.50	781.40
HDFCBANK	2,484.00	2,457.20	2,470.60	2,496.60	2,510.00	2,536.00
HEROHONDA	1,798.00	1,753.60	1,775.80	1,817.40	1,839.60	1,881.20
HINDALCO	206.00	200.90	203.45	206.85	209.40	212.80
HINDUNILVR	309.00	302.33	305.67	309.38	312.72	316.43
ICICIBANK	1,157.25	1,127.08	1,142.17	1,156.08	1,171.17	1,185.08
IDEA	72.20	68.40	70.30	73.10	75.00	77.80
IDFC	206.40	203.27	204.83	207.57	209.13	211.87
INFOSYSTCH	3,072.50	2,999.57	3,036.03	3,099.02	3,135.48	3,198.47
ITC	175.30	170.43	172.87	177.33	179.77	184.23
JINDALSTEL	730.15	715.55	722.85	733.60	740.90	751.65
JPASSOCIAT	126.10	122.73	124.42	126.68	128.37	130.63
KOTAKBANK	509.10	498.57	503.83	507.92	513.18	517.27
LT	2,064.25	2,015.08	2,039.67	2,079.78	2,104.37	2,144.48
M&M	730.15	702.38	716.27	729.88	743.77	757.38
MARUTI	1,478.70	1,461.30	1,470.00	1,484.00	1,492.70	1,506.70
NTPC	217.45	213.95	215.70	219.00	220.75	224.05
ONGC	1,394.50	1,355.23	1,374.87	1,409.63	1,429.27	1,464.03
PNB	1,308.00	1,282.13	1,295.07	1,308.48	1,321.42	1,334.83
POWERGRID	109.90	106.77	108.33	109.42	110.98	112.07
RANBAXY	597.70	556.30	577.00	589.00	609.70	621.70
ROOM	172.75	166.92	169.83	172.22	175.13	177.52
RELCAPITAL	823.40	795.20	809.30	817.10	831.20	839.00
RELIANCE	1,017.50	1,008.57	1,013.03	1,019.42	1,023.88	1,030.27
RELINFRA	1,079.90	1,058.43	1,069.17	1,082.93	1,093.67	1,107.43
RPOWER	160.90	159.17	160.03	161.77	162.63	164.37
SAIL	225.00	219.70	222.35	225.30	227.95	230.90
SBIN	3,250.00	3,210.30	3,230.15	3,265.05	3,284.90	3,319.80
SIEMENS	836.50	821.47	828.98	837.87	845.38	854.27
STER	171.70	166.57	169.13	173.07	175.63	179.57
SUNPHARMA	2,065.00	2,028.33	2,046.67	2,058.33	2,076.67	2,088.33
SUZLON	58.05	53.25	55.65	57.15	59.55	61.05
TATAMOTORS	1,140.90	1,082.30	1,111.60	1,129.30	1,158.60	1,176.30
TATAPOWER	1,378.30	1,352.77	1,365.53	1,388.77	1,401.53	1,424.77
TATASTEEL	669.05	657.75	663.40	672.00	677.65	686.25
TCS	955.00	939.00	947.00	961.00	969.00	983.00
UNITECH	93.60	91.33	92.47	94.43	95.57	97.53
WIPRO	463.20	454.47	458.83	465.42	469.78	476.37

From The Dealing Desk

Trading Ideas

- Remain stock specific from current levels.
- Trading ideas which we like are **IDBI (Target Rs178)**, **Godrej Ind (Target Rs248)**, **DCB (Target Rs68)** and **KFA (Target Rs88)**. Traders maintain stop loss accordingly.

Investment Ideas

Strategy should be to accumulate investment idea like **Kajaria Ceramics**.

Kajaria Ceramics: CMP @ Rs78

- Kajaria Ceramics Q1FY11 results were better than our estimates with 25% revenue growth and PAT growth of 87% YoY
- The company shifted from high cost propane to natural gas for fuel from May'10, which is expected to drive its EBITDA margins with estimated annual cost savings of ~Rs190 mn.
- Ongoing capex for setting up 6 mn sqm vitrified tiles plant is scheduled to be commissioned by Dec'10 and should drive its volume growth for FY12.
- We maintain our FY11E and FY12 EPS estimates of Rs6.7 and Rs9.1 respectively and recommend BUY with a **price target of Rs91**, based on 10 x FY12E EPS.

Statistical Data

Derivatives Update

	01-Oct-2010		04-Oct-2010		Changes	
	OI	Value cr.	OI	Value cr.	OI	Value cr.
NIFTY Oct	2,74,85,500	16,975	2,78,94,650	17,231	4,09,150	256
NIFTY Nov	15,25,900	945	14,96,450	927	-29,450	-18
NIFTY Dec	1,85,850	115	3,05,250	189	1,19,400	74
MINIFTY Oct	14,67,840	907	13,25,980	819	-1,41,860	-88
BANKNIFTY Oct	17,75,450	2,240	17,59,775	2,232	-15,675	-8
BANKNIFTY Nov	29,875	38	38,100	48	8,225	11
CNX IT Oct	12,600	9	12,250	8	-350	0
NFTYMCAP50 Oct	75	0	75	0	0	0
Index Future Total		21,228		21,456		227
Stock Future Aug		44,262		45,057		795
Stock Future Sep		395		921		527
Stock Future Total		44,657		45,978		1,322
Over All OI		65,885		67,434		1,549

- Nifty Near Month Future Premium to Cash was avg. 22-23 pts.
- Market Turn Over was good to Rs. 135,100 cr. (BSE + NSE + NSE F&O)

Advance Decline Ratio

Advances	Declines	Unchanged	Ratio
1,429	1,541	124	0.93:1

Sector updates

Sectors	HC	CD	Bankex	FMCG
% Change	+1.69%	+1.47%	+0.79%	-0.71%

Exchange Volumes

Exchange	BSE Cash	NSE Cash	NSE F&O
04-Oct-2010	5,441.90	17,731.62	1,11,924.51
		Total	1,35,098.03

Implied Volatility for ATM Options

Call		Put	
01-Oct	04-Oct	01-Oct	04-Oct
19.20	20.60	19.25	20.50

Put Call Ratio for (Open Interest)

	01-Oct	04-Oct
Nifty Oct	1.54	1.53
All Expiry	1.51	1.35

FII - MF Activity as on 04-Oct-2010 (Prov)

	FII (Cr)	DII (Cr)
Cash	1,264	-798
F&O	-109	-
Net	1,155	-798
FII		
Ind Fut	-892	-
Ind Options	1,265	-
Stock Fut	-470	-
Stk Options	-11	-

World Markets

Indices	Current	Net Change	% Change
Dow Jones	10,751.27	-78.41	-0.72%
S & P 500	1,137.03	-9.21	-0.80%
Nasdaq	2,344.52	-26.23	-1.11%
FTSE	5,555.97	-36.93	-0.66%
CAC	3,649.81	-42.28	-1.15%
DAX	6,134.21	-77.13	-1.24%
Hang Seng*	22,532.04	-86.62	-0.38%

* Indices at 7:45 AM

Currency

Forex	Current	Net Change	% Change
US Dollar*	44.58	0.1	0.22%

* Current levels at that point of time

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