



Indices

Indices	Today's close	% chg
Sensex	19,208	2.17
Nifty	5760	2.13
S&P CNX 500	4813	1.54
BSE 500	7,767	1.68
BSE Mid-Cap	8,112	0.77
BSE Small-Cap	10,271	0.22
BSE Auto	9,153	0.63
BSE Health	5,736	1.02
BSE FMCG	3,484	0.48
BSE IT	5,721	1.01
BSE PSU	10,208	1.55
BSE Bankex	13,454	3.62
BSE Oil & Gas	10,436	2.57
BSE Metal	16,388	1.59
BSE Cons Dur	5,954	0.76
BSE Cap Good	15,222	0.85
BSE Realty	3,640	2.46
BSE Power	3,163	1.34

Levels to Watch

	Sensex	Nifty
Day's High	19243	5770
Day's Low	18845	5639
21 EDMA	18319	5526
55 EDMA	18043	5430

Trend Tracker

	Up/ Down	Sensex/ Nifty	Sensex/ Nifty
		Target	Reversal
ST*	↑	19360/5800	18250/5471
MT*	-	-	-

ST: 0-14 days.

MT: 14-45 Days.

Nifty Intraday Levels to Watch

	Support	Resistance
Nifty	5750/5737	5780/5800

Equity Advisory Desk

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

From Our Technical Desk

Northbound Journey Continues!

Nifty sustained uptrend for the 5th consecutive day and closed above 5750 with a gain of 2.13%. Marvellous rally was witnessed in leading sectors like banking, oil & gas, realty and metal. On the daily chart Nifty is continuously making Higher Top and Higher Bottom, thus we can witness some more upside till 5800 levels. However downside level of 5471 will play as a strong support for Nifty.



Sectoral Speak

BSE Oil & Gas:

Buying was witnessed in BSE Oil & Gas index and it broke the resistance of 10292 and finally closed at 10436 with a gain of 2.57%. On the daily chart this index had made Higher Top and Higher Bottom, as well as trading above the 55DEMA, thus going forward this index is looking strong and we will witness further upside till 10502 levels.



Technical Recommendations

EPT Calls

Date	Stocks	Action	Reco. Price	Stop- Loss	Target	CMP	% Chg	Comment
09.08.10	Gati	Buy	82.50	68.70	100/114	74.25	-10.00	
03.09.10	Suzlon	Buy	48.95	43.70	57/65	50.95	4.09	
13.09.10	LIC Housing	Buy	1207.00	1159.40	1270/1349	1,208.00	0.08	

EMT Calls

Date	Stocks	Action	Reco. Price	Stop- Loss	Target	CMP	% Chg	Comment
30.08.10	Power Grid	Buy	107.85	104.00	112/115	105.75	-1.95	
02.09.10	Axis bank	Buy	1385.00	1310.00	1460/1500	1,422.00	2.67	
06.09.10	Apollo Tyre	Buy	86.70	83.40	91/94.50	84.10	-3.00	
08.09.10	Everon	Buy	627.40	600.00	655/680	631.10	0.59	
09.09.10	Chambal fert	Buy	76.30	73.40	80/84	75.25	-1.38	
09.09.10	LT	Buy	1878.00	1823.00	1935/1990	1,908.00	1.60	

From The Dealing Desk

Trading Ideas

- Remain stock specific from current levels.
- Trading ideas which we like are **Piramal Health (Target Rs588)**, **Srei Infra (Target Rs118)**, **Mphasis (Target Rs698)** and **TCS (Target Rs962)**. Traders maintain stop loss accordingly.

Investment Ideas

Strategy should be to accumulate investment idea like **Torrent Pharma**.

Torrent Pharma: CMP @ Rs542

- Revenue growth is marginally below our estimates on account of 12% decline in CMO business and lower than expected growth in domestic formulation business
- Despite higher employee cost, company's OPM was better than expected (21.4% vs. est. of Rs20.4%)
- PBT in line with estimates. Higher tax provision impacted PAT (Rs777mn vs. est. of Rs802mn)
- Maintain earnings; role-over valuation on FY12; raise **target price to Rs650**; re-iterate Buy

Statistical Data

Derivatives Update

	09-Sep-2010		13-Sep-2010		Changes	
	OI	Value cr.	OI	Value cr.	OI	Value cr.
NIFTY Sep	3,82,14,700	21,519	3,88,53,750	22,391	6,39,050	872
NIFTY Oct	28,37,100	1,599	31,56,200	1,820	3,19,100	221
NIFTY Nov	2,35,900	133	4,07,150	235	1,71,250	102
MINIFTY Sep	15,99,760	901	17,25,740	995	1,25,980	94
BANKNIFTY Sep	27,07,250	3,082	27,35,525	3,243	28,275	161
BANKNIFTY Oct	93,200	106	1,27,050	150	33,850	44
CNX IT Sep	22,650	14	22,350	14	-300	0
NFTYMCAP50 Sep	0	0	225	0	225	0
Index Future Total		27,354		28,848		1,494
Stock Future Aug		48,421		48,884		463
Stock Future Sep		1,970		2316		346
Stock Future Total		50,391		51,200		809
Over All OI		77,745		80,048		2,302

- Nifty Near Month Future Premium to Cash was avg. 4-5 pts.
- Market Turn Over was Very good to Rs. 169,900 cr. (BSE + NSE + NSE F&O)

Advance Decline Ratio

Advances	Declines	Unchanged	Ratio
1510	1449	126	1.04:1

Sector updates

Sectors	Bankex	Oil&Gas	Realty
% Change	+3.62	+2.57	+2.46

Exchange Volumes

Exchange	BSE Cash	NSE Cash	NSE F&O
13 Sep 2010	4,974.18	15,781.63	1,49,175.14
		Total	1,69,930.95

Implied Volatility for ATM Options

Call		Put	
09-Sep	13-Sep	09-Sep	13-Sep
12.20	11.80	12.60	11.00

Put Call Ratio for (Open Interest)

	09-Sep	13-Sep
Nifty Aug	1.84	2.16
All Expiry	1.48	1.60

FII - MF Activity as on 13-Sep-10 (Prov)

	FII (Cr)	DII (Cr)
Cash	2,520	-961
F&O	1,425	-
Net	3,945	-961
FII		
Ind Fut	25	-
Ind Options	823	-
Stock Fut	595	-
Stk Options	-17	-

World Markets

Indices	Current	Net Change	% Change
Dow Jones	10,544.13	81.36	0.78%
S & P 500	1,121.90	12.35	1.11%
Nasdaq	2,285.71	43.23	1.93%
FTSE	5,565.53	63.89	1.16%
CAC	3,767.15	41.33	1.11%
DAX	6,261.68	46.91	0.75%
Hang Seng*	21,727.95	69.6	0.32%

* Indices at 7:45 AM

Currency

Forex	Current	Net Change	% Change
US Dollar*	46.397	-0.081	-0.17%

* Current levels at that point of time

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