

Daily Market Outlook

10th Mar '2011

Global Equity Indices		
World Indices	Last Traded	Change
BSE Sensex	18,469.95	0.16%
S&P Nifty	5,531.00	0.18%
Dow Jones	12,214.38	1.03%
Nasdaq	2,765.77	0.73%
S&P 500	1,321.82	0.89%
FTSE 100	5,953.26	-0.36%
CAC 40	4,030.77	0.37%
Nikkei 225	10,589.50	0.61%
Hang Seng	23,810.11	0.42%
Shanghai	3,003.17	0.11%

Market Summary

Indian market traded in a range and closed almost flat. Realty and Auto appeared as major gainer while IT appeared as major loser. The Sensex closed at 18469, up 30 points from its previous close, and Nifty shut shop at 5531, up 10 points. The CNX Midcap index was up 0.6% and the BSE Smallcap index was up 0.8%. S&P Defty closed at 4259. The market breadth was positive with advances at 776 against declines of 497 on the NSE. The top Nifty gainers were RCom, Reliance Capital, Ambuja Cements and SAIL and prime losers included Cairn, Sun Pharma, Cipla and BPCL. **FII's were net buyers with the tune of Rs 131.17 cr (prov. cash market fig).**

Market Outlook In the next session, Nifty is expected trade in the range 5477-5564. If sustained above this level it may test 5608 and 5624. However, Nifty may test 5440 and 5408, in case it go below the given range. Bank Nifty has a strong resistance around 11150-60. If sustained above this level it may test 11280-350. In the next session, it may trade with the support of 10860, below this level it may come down to 10760 and 10650. Selected Metals and Oil-Gas along with fertilizers stocks may attract buying while IT and Capital goods may face selling pressure.

BSE Sector Indices		
Indices	Last Traded	Change
AUTO	8,836.31	0.51%
BANKEK	12,434.19	0.06%
Con. Durables	5,782.98	0.73%
Capital Goods	12,722.94	0.19%
FMCG	3,493.13	-0.35%
HealthCare	5,846.29	-0.45%
IT	6,276.77	-0.13%
METAL	15,847.98	0.09%
OIL&GAS	9,663.14	0.21%
POWER	2,595.21	0.38%
PSU	8,576.11	-0.07%
REALTY	2,102.13	1.53%
TECK	3,674.53	-0.03%

	LTP	S3	S2	S1	R1	R2	R3
NIFTY	5531	5408	5440	5477	5564	5608	5624
SENSEX	18469	17700	18100	18300	18550	18800	19000



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

Date	FII's & DII Flow (NSE)		
	FII's	DII's	Net
9-Mar-11	131.17	112.99	244.16
8-Mar-11	237.07	-140.46	96.61
7-Mar-11	2.7	45.57	48.57
4-Mar-11	585.52	-229.78	355.74
3-Mar-11	229.02	95.52	324.54
1-Mar-11	467.1	95.64	562.74
28-Feb-11	-69.3	317.38	248.08

Trading Strategy

S.N.	TRADE	SCRIP SYMBOL	ENTER	STOP LOSS (Rs)	TARGET (Rs)
1	Sell	NIFTY Fut	Below 5465	Above 5495	5420-5380
2	Sell	Banknifty Fut	Below 10900	Above 10950	10850-10761
3	Sell	Hdfcbank Fut	Below 2194	Above 2210	2174-2154
4	Sell	BPCL Fut	Below 546	Above 556	536-526
5	Buy	Reliance Fut	Above 1010	Below 998	1022-1033
6	Buy	Jswsteel (Rs)	Above 973	Below 962	984-999
7	Buy	RCF (Rs)	Above 83	Below 81	85-89
8	Sell	SBIN (Rs)	Below 2617	Above 2638	2596-2577

Note: 1. Follow all calls after 5 minutes from opening bell. 2. Traders are suggested to follow strictly the stop loss given in each call.

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Follow-up for Technical Calls given as on 9th Mar 2011

S.N.	TRADE	SCRIP SYMBOL	ENTER	STOP LOSS	TARGET	RESULT
1	Buy	Nifty Fut	Above 5550	Below 5525	5575-5610	High made 5568
2	Buy	Bank Nifty Fut	Above 11024	Below 10960	11090-11152	1 st target hit
3	Buy	Indianbank Fut	Above 227	Below 223	231-235	1 st target hit
4	Buy	Bhusanstl Fut	Above 420	Below 414	426-433	1 st target hit 431 high
5	Buy	Hdfcbank Fut	Above 2234	Below 2210	2264-2300	Not executed after 9:20am
6	Buy	Cipla (Rs)	Above 311	Below 306	316-320	Not executed
7	Buy	Polaris (Rs)	Around 185-187	Below 180	195-203	Not executed
8	Sell	Sail (Rs)	Below 150	Above 153	147-145	Not executed

Expected Bullish Stocks

RCOM	BGREENERGY	IOB	CANBK	BOI	BHUSANSTL
JSWSTEEL	ESSAROIL	OBC	RELIANCE	WELCORP	RELCAPITAL
UNITECH	SUNTV	AUROPARMA	CESC	RELINFRA	BAJAJ-AUTO

Expected Bearish Stocks

GLENMARK	TATASTEEL	SBIN	BPCL	HPCL	IOC
CIPLA	PANTALONR	NTPC	Arevat&d	BHEL	LT
Tata Power	Exide	Sunpharma	Hindzinc	Dabur	PNB

Fundamental Picks

Investors with 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.

HDFC BANK	Axis Bank	STATE BANK OF INDIA	ICICI BANK
Larsen & Toubro Limited	BHEL	Aurobindo Pharma Ltd	TRIL
Bhushan Steel	SAIL	TATA Steel	JSW Steel
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	Munjaj Showa	Jindal Saw Ltd

Find the detailed report on - <http://www.fairwealth.in/Research.aspx?Type=Fundamental>

Corporate Highlights

- IT firm **HCL Infosystems** has received an order from Punjab and Sind Bank (PSB) to provide smart card-based solutions in over 1,500 villages across the country for an undisclosed amount. The partnership aims to facilitate the provision of smart card-based technology solutions for financial inclusion, besides engaging and managing business correspondents deployed in unbanked villages allotted to PSB.
- The Bangalore headquartered **Puravankara Projects Ltd**, a leading real estate company which operates in mid and luxury segment, is aiming to go aggressive in the affordable housing segment in the country and is looking at investing between rs 500 crore to rs 1000 crore in Kerala in all the segments in the next two years. The focus area of the affordable housing segment would be the Tier II and Tier III cities.
- **Ipca Laboratories** said that its formulations manufacturing unit at a Special Economic Zone in Indore has received the UK health regulator's approval for good manufacturing practices. The company's new formulations manufacturing unit at SEZ Indore has been inspected and certified for compliance with principles and guidelines of good manufacturing practices by the UK Medicines and Healthcare Products Regulatory Agency.
- The debt-ridden Anil Dhirubhai Ambani Group (ADAG) Company, **Reliance Communication (RCom)** completed final documentation with China Development Bank (CDB) for Rs 6,000 crore (\$1.33 billion) loan facility. The facility is fully underwritten by CDB, and will be funded by a syndicate of Chinese banks/ financial institutions including CDB. This represents the first and largest ever syndicated loan for refinancing spectrum fees, the company said in a filing to the stock exchanges.
- India's largest mobile operator Bharti airtel is on top when it comes to subscriber complaints related to billing, metering and tariff-related issues and activation of value-added services without customer consent. In the last three years, Trai received as many as 3,571 complaints from Bharti airtel subscribers, 2,151 from Reliance customers and 1,896 from Vodafone Essar's clientele.

Economic Highlights

- Tourist hotspot Goa recorded the highest per capita income among all states and union territories during 2009-10, while Bihar bagged the last spot. In a written reply to the Lok Sabha, Minister of State for Planning and Parliamentary Affairs Ashwini Kumar said that Goa topped the list with an annual per capita income (PCI) of Rs 1, 32,719 in the last fiscal. It was followed by the union territory (UT) of Chandigarh at Rs 1, 20,912 and Delhi at Rs 1, 16,886. In contrast, Bihar recorded the lowest PCI of Rs 16,119 in the same period.

Forthcoming Corporate Actions

Scrip Name	Ex-Date	Ex-Date
Bajaj Hind	10-Mar-11	Dividend
Bio Green Inds	10-Mar-11	Scheme of Arrangement
Jolly Board	10-Mar-11	2nd Interim Dividend
Krypton Inds	10-Mar-11	Right 17:10
MINAL IND	10-Mar-11	BONUS 2:3
Tulsyan NEC	10-Mar-11	Right 2:1

Global Scenario: US Data

Date	Statistic	For	Actual	Market Expects	Prior	Remarks
7-Mar	Consumer Credit	Jan	\$5.0B	\$3.3B	\$6.1B	Decreased
9-Mar	MBA Mortgage Index	4-Mar	-	NA	-6.50%	-
9-Mar	Wholesale Inventories	Jan	-	1.00%	1.00%	-
9-Mar	Crude Inventories	5-Mar	-	NA	-0.364M	-
10-Mar	Initial Claims	5-Mar	-	382K	368K	-
10-Mar	Continuing Claims	26-Feb	-	3750K	3774K	-
10-Mar	Trade Balance	Jan	-	-\$41.5B	-\$40.6B	-
10-Mar	Treasury Budget	Feb	-	-\$196B	-\$220.9B	-
11-Mar	Retail Sales	Feb	-	1.00%	0.30%	-
11-Mar	Retail Sales ex-auto	Feb	-	0.60%	0.30%	-
11-Mar	Mich Sentiment	Mar	-	76.5	77.5	-
11-Mar	Business Inventories	Jan	-	0.80%	0.80%	-

Figures and information are taken from www.bseindia.com, www.Bloomberg.com and capitaline.com database

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FAIRWEALTH SECURITIES LTD.

H.O.: Plot No. 651-652, Udyog Vihar, Phase-5, Gurgaon 122001 (Haryana)

Phone: 0124-3024400, Fax: 0124-3024474

Website: www.Fairwealth.in . Email: info@fairwealth.in

FAIRWEALTH INSTITUTIONAL DESK

Unit No,12,2ndFloor, Sonawala, Apollo Building, Mumbai Samachar Marg, Opp

BSE, Fort Mumbai- Maharashtra - 400001,

Ph: 022-30720056-68, Fax: 022 30722787

Delhi: UG-3, Somdutt Chambers II, Bhikaji Cama Place, New Delhi-110066 , Ph : 011-46091118 ● **Chennai:** Rahab Tower, First Floor, New No: 522, Old No: 706, P H Road, Aminjikarai, Chennai-600029. Ph-044-42698796, 42698834, 32218508 ● **Kolkatta:** No.1&2, 3rd Floor, Tobacco Jouse, Old Court House Street, Kolkatta, WB-700001. Ph- 033-40119500-02-03 ● **Bangalore :** Shop No – 54, 1st floor, 12th Main Road, 27Th Cross Road, 04th Block Jayanagar, Bangalore, Karnataka – 560011, Ph-080-41172604/605 ● **Hyderabad :** Shop No.8, Ground Floor, Meridian Plaza, besides Lal Bunglow , Green Lands, Road Ameerpet, Hyderabad – 500016, Ph-040-40037218. ● **Ahmedabad:** 108, H.J.House, Opp IGP Petrol Pump, near Rambagh Police Station, Mani Nagar, Ahmedabad, Gujarat-380009. Ph - 079-40304461, 62636465.