



Indices

Indices	Today's close	% chg
Sensex	18,219	-0.37
Nifty	5,460	-0.46
S&P CNX 500	4,557	-0.48
BSE 500	7,340	-0.41
BSE Mid-Cap	7,583	-0.51
BSE Small-Cap	9,686	-0.35
BSE Auto	8,639	0.10
BSE Health	5,548	-0.79
BSE FMCG	3,284	-0.31
BSE IT	5,591	-1.42
BSE PSU	9,573	-0.75
BSE Bankex	11,942	-0.01
BSE Oil & Gas	10,055	-0.20
BSE Metal	15,593	-0.72
BSE Cons Dur	5,550	-0.78
BSE Cap Good	14,793	0.14
BSE Realty	3,621	0.53
BSE Power	3,136	-0.34

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From Our Technical Desk

Inside bar

Nifty closed with modest losses on the back of profit booking as well as sell-off across the globe. After today's move, Nifty has formed an inside bar on daily chart, indicating a balance of sentiments between buyers and sellers which is later resolved by a change in trend. Moreover, after a sustained up move an inside bar formation is a sign of trend exhaustion. So we still maintain our downside bias for the target of 5230 with the reversal of 5500.

Levels to Watch

	Sensex	Nifty
Day's High	18,293	5,491
Day's Low	18,170	5,445
21 EDMA	18,002	5,409
55 EDMA	17,705	5,318

Trend Tracker

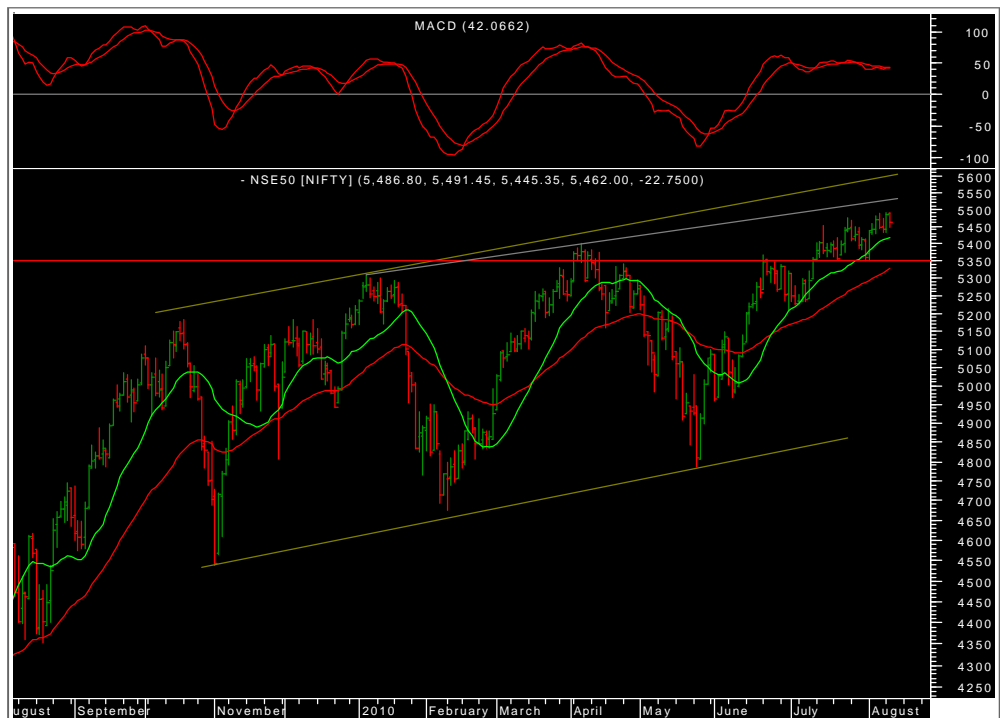
	Up/ Down	Sensex/ Nifty	Sensex/ Nifty
		Target	Reversal
ST	↓	17,370/5,230	18,250/5,500
MT	↓	16,200/4,900	18,500/5,550

ST: 0-14 days.

MT: 14-45 Days.

Nifty Intraday Levels to Watch

	Support	Resistance
Nifty	5,445/5,430	5,467/5,480



Equity Advisory Desk

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Sectoral Speak

BSE Realty

BSE Realty index continued its northbound journey and tested mentioned target of 3660. On daily chart, the index has formed a "Doji" which is sign of indecision. Thus today's range will act as crucial level for the breakout on either side.



Technical Recommendations

EPT Calls

Date	Stocks	Action	Reco. Price	Stop- Loss	Target	CMP	% Chg	Comment
13-Jul-10	McnallyB	Buy	301.00	277.40	323/345	309.10	2.69%	
30-Jul-10	HDIL	Sell	265.70	282.00	245/230	282.40	-5.91%	Stop-loss triggered
30-Jul-10	ONGC	Sell	1,240.00	1,300.00	1,175/1,120	1,236.65	0.27%	
06-Aug-10	Ster	Sell	176.00	187.00	160/150	176.25	-0.14%	
09-Aug-10	Gati	Buy	82.50	74.40	100/114	81.35	-1.39%	

EMT Calls

Date	Stocks	Action	Reco. Price	Stop- Loss	Target	CMP	% Chg	Comment
04-Aug-10	Havells	Buy	708.35	678.30	735/746.70	718.35	1.41%	Profit Booked
04-Aug-10	Rpower	Buy	161.30	156.00	166/170	157.60	-2.29%	
05-Aug-10	Gail	Sell	432.45	451.30	416/410	443.00	-2.38%	
09-Aug-10	Century textile	Buy	460.50	447.80	474/485	470.50	2.17%	Profit Booked
09-Aug-10	Rcom	Buy	174.75	171.70	184/194	175.00	0.14%	
09-Aug-10	Indus Bank	Buy	215.00	206.30	225/230	219.00	1.86%	

Pivot Table

Name	Daily Close	S2	S1	PP	R1	R2
A.C.C.	845.25	832.02	838.63	846.82	853.43	861.62
ABB LTD.	784.00	769.20	776.60	790.00	797.40	810.80
AMBUJACEM	120.25	117.32	118.78	119.77	121.23	122.22
AXISBANK	1,292.00	1,272.00	1,282.00	1,298.50	1,308.50	1,325.00
BHARAT PETRO	648.00	638.47	643.23	648.62	653.38	658.77
BHARTIARTL	325.15	319.98	322.57	326.08	328.67	332.18
BHEL	2,490.25	2,455.42	2,472.83	2,507.42	2,524.83	2,559.42
CAIRN	336.00	330.60	333.30	337.90	340.60	345.20
CIPLA	319.10	315.00	317.05	319.05	321.10	323.10
DLF	320.15	312.88	316.52	320.73	324.37	328.58
GAIL	443.60	430.77	437.18	441.62	448.03	452.47
HCL TECHNOLO	412.75	407.38	410.07	413.43	416.12	419.48
HDFC BANK	2,102.20	2,058.93	2,080.57	2,091.38	2,113.02	2,123.83
HERO HONDA	1,867.00	1,835.07	1,851.03	1,866.52	1,882.48	1,897.97
HINDALCO	165.45	158.68	162.07	165.78	169.17	172.88
HINDUNILVR	260.40	251.67	256.03	258.52	262.88	265.37
HOUS DEV FIN	3,068.55	3,023.58	3,046.07	3,087.48	3,109.97	3,151.38
ICICI BANK	989.30	955.30	972.30	983.65	1,000.65	1,012.00
IDEA	71.15	68.85	70.00	71.15	72.30	73.45
IDFC	183.25	180.02	181.63	183.27	184.88	186.52
INFOSYS TECH	2,833.40	2,784.47	2,808.93	2,839.47	2,863.93	2,894.47
ITC	156.55	153.68	155.12	157.28	158.72	160.88
JINDL STL&PO	630.80	621.47	626.13	635.32	639.98	649.17
JPASSOCIATEQ	122.30	116.13	119.22	121.58	124.67	127.03
KOTAK BANK	810.50	784.47	797.48	818.22	831.23	851.97
LT EQ	1,827.10	1,788.03	1,807.57	1,821.08	1,840.62	1,854.13
MAH & MAH	642.00	624.47	633.23	645.02	653.78	665.57
MARUTI	1,227.00	1,213.03	1,220.02	1,228.98	1,235.97	1,244.93
NSE NIFTY	5,462.05	5,420.18	5,441.12	5,466.28	5,487.22	5,512.38
NTPCEQ	196.35	193.32	194.83	197.42	198.93	201.52
ONGC CORP.	1,236.65	1,214.35	1,225.50	1,233.65	1,244.80	1,252.95
PNB	1,098.55	1,061.38	1,079.97	1,098.93	1,117.52	1,136.48
POWERGRID	101.50	99.93	100.72	101.83	102.62	103.73
RANBAXY LAB.	446.10	436.30	441.20	444.90	449.80	453.50
RCOM	175.00	170.23	172.62	175.68	178.07	181.13
REL.CAPITAL	759.00	743.67	751.33	760.67	768.33	777.67
RELIANCE	987.70	976.03	981.87	992.13	997.97	1,008.23
RELINFRA	1,114.10	1,098.83	1,106.47	1,113.83	1,121.47	1,128.83
RPOWER	157.60	155.27	156.43	158.22	159.38	161.17
SIEMENS	696.00	684.90	690.45	698.65	704.20	712.40
STATE BANK	2,625.05	2,590.42	2,607.73	2,641.37	2,658.68	2,692.32
STEELAUTHOR	196.50	192.23	194.37	197.63	199.77	203.03
STER EQ	176.25	169.78	173.02	177.33	180.57	184.88
SUN PHARMA.	1,759.80	1,736.60	1,748.20	1,761.60	1,773.20	1,786.60
SUZLON	58.50	55.67	57.08	57.97	59.38	60.27
TATAPOWER	1,328.00	1,312.97	1,320.48	1,327.87	1,335.38	1,342.77
TATAMOTORSEQ	966.00	860.27	913.13	940.07	992.93	1,019.87
TATASTEEL	535.85	521.28	528.57	540.93	548.22	560.58
TCSEQ	865.00	846.87	855.93	870.47	879.53	894.07
UNITECHLTD	89.20	85.80	87.50	89.25	90.95	92.70
WIPRO	427.55	420.32	423.93	430.22	433.83	440.12

From The Dealing Desk

Trading Ideas

- Remain stock specific from current levels.
- Trading ideas which we like are **Maha Bank (Target Rs80)**, **Greaves Cotton (Target Rs400)**, **Bank Nifty (Target Rs10,700)** and **Graphite (Target Rs118)**. Traders maintain stop loss accordingly.

Investment Ideas

Strategy should be to accumulate investment idea like **DCHL**.

DCHL: CMP @ Rs133

- We re-initiate coverage on DCHL with a Buy rating and a target price of Rs210.
- DCHL continues to emerge stronger in the south Indian newspaper market by consistent increase in overall circulation to 1.4mncopies in Dec-09 from 1mn in Dec-07, helped by its strategy of charging lower cover price Rs1.5.
- Within a year of launching its Bangalore edition, Chronicle has become the 2nd largest circulated daily with circulation of 2.5lac copies/day.
- Despite 10-15% increase in newsprint prices from current levels of US\$550/MT over the next 12-18mths, we expect healthy ad-revenue growth of 15% CAGR to result in strong earnings CAGR of 21.8% over FY10-12E with EPS of Rs14.3 and Rs17.5 for FY11E and FY12E respectively.
- We recommend a BUY on the stock with a **target price of Rs 210** based on 12*FY11E (standalone) EPS of Rs14.33 and value IPL franchise at Rs38/share. Expect re-rating of the stock on ad-volume growth recovery.

Statistical Data

Derivatives Update

	09-Aug-2010		10-Aug-2010		Changes	
	OI	Value cr.	OI	Value cr.	OI	Value cr.
NIFTY Aug	3,20,62,850	17,566	3,25,43,850	17,775	4,81,000	210
NIFTY Sep	22,61,550	1,240	23,93,250	1,308	1,31,700	68
NIFTY Oct	2,14,300	118	2,39,650	131	25,350	13
MINIFTY Aug	14,62,060	801	13,46,460	735	-1,15,600	-66
BANKNIFTY Aug	30,83,450	3,238	31,25,825	3,273	42,375	35
BANKNIFTY Sep	96,850	102	1,06,250	58	9,400	-44
CNX IT Aug	22,900	14	20,450	13	-2,450	-2
NFTYMCAP50 Aug	0	0	0	0	0	0
Index Future Total		23,078		23,294		215
Stock Future Aug		43,271		43,460		190
Stock Future Sep		1,212		1,413		202
Stock Future Total		44,482		44,874		391
Over All OI		67,561		68,167		607

- Nifty Near Month Future Disc. to Cash was avg. 5-6 pts.
- Market Turn Over was good to Rs. 97,800 cr. (BSE + NSE + NSE F&O)

Advance Decline Ratio

Advances	Declines	Unchanged	Ratio
1,283	1,706	98	0.75:1

Sector updates

Sectors	IT	Teck	HC	CD
% Change	-1.42%	-1.34%	-0.79%	-0.78%

Exchange Volumes

Exchange	BSE Cash	NSE Cash	NSE F&O
10-Aug-10	5,485.12	15,190.43	77,096.84
		Total	97,772.39

Implied Volatility for ATM Options

Call		Put	
09-Aug	10-Aug	09-Aug	10-Aug
14.30	13.80	14.80	14.45

Put Call Ratio for (Open Interest)

	09-Aug	10-Aug
Nifty Aug	1.63	1.66
All Expiry	1.39	1.43

FII - MF Activity as on 10-Aug-10 (Prov)

	FII (Cr)	DII (Cr)
Cash	599.33	-540.67
F&O	149.88	-
Net	749.21	-540.67
FII		
Ind Fut	-329.62	-
Stock Fut	47.14	-

World Markets

Indices	Current	Net Change	% Change
Dow Jones	10,644.25	-54.50	-0.51%
S & P 500	1,121.06	-6.73	-0.60%
Nasdaq	2,277.17	-28.52	-1.24%
FTSE	5,376.41	-34.11	-0.63%
CAC	3,730.58	-46.79	-1.24%
DAX	6,286.25	-65.35	-1.03%
Hang Seng*	21,542.27	68.67	0.32%

* Indices at 7:45 AM

Currency

Forex	Current	Net Change	% Change
US Dollar*	46.40	0.27	0.57%

* Current levels at that point of time

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