



## Indices

Indices	Today's close	% chg
Sensex	20,045.18	0.93
Nifty	6018.30	0.99
S&P CNX 500	4934.20	0.87
BSE 500	7,991.18	0.92
BSE Mid-Cap	8,115.16	1.04
BSE Small-Cap	10,267.33	1.05
BSE Auto	9,507.88	0.94
BSE Health	5,975.78	0.86
BSEFMCG	3,752.17	1.79
BSE IT	5,973.10	0.51
BSE PSU	10,312.55	0.54
BSE Bankex	13,913.53	0.98
BSE Oil & Gas	10,645.70	0.55
BSE Metal	16,651.83	0.30
BSE Cons Dur	6,318.76	1.67
BSE Cap Good	15,841.98	0.68
BSE Realty	3,695.99	2.78
BSE Power	3,199.67	0.64

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## From Our Technical Desk

### Pattern breakout

Bull run has resumed after a wave of profit booking in previous two sessions, which again brought Nifty above 6000 mark. Nifty maintained the positive momentum for the fourth consecutive week and gained more than 100 points on the back of strong liquidity. Moreover, after two days of consolidation, finally Nifty managed to breakout of the Bullish Flag, which means that a new leg will be added in the northward direction. Also Nifty ended today's session above key hourly average, which is again a positive sign for the market. Hence, we still maintain our bullish stance for the coming week.

## Levels to Watch

	Sensex	Nifty
Day's High	20071	6029
Day's Low	19833	5951
21 EDMA	19115	5765
55 EDMA	18496	5569

## Trend Tracker

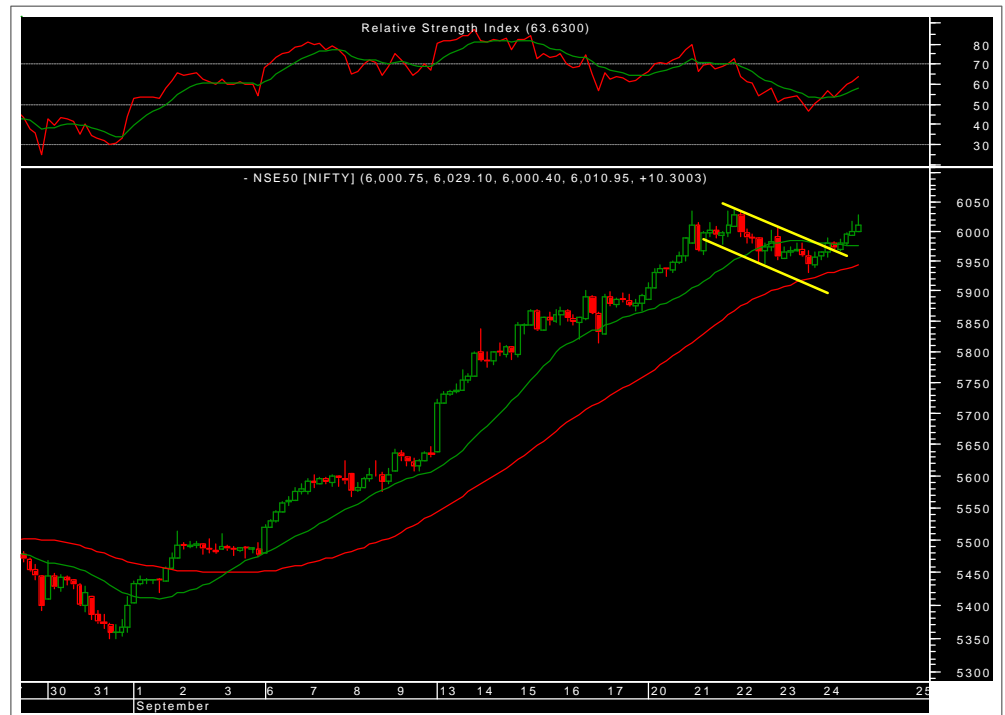
	Up/Down	Sensex/Nifty	Sensex/Nifty
		Target	Reversal
ST*	↑	20850/6250	19370/5800
MT*	↑	20850/6250	18250/5471

ST: 0-14 days.

MT: 14-45 Days.

## Nifty Intraday Levels to Watch

	Support	Resistance
Nifty	5966/5999	6038/6050



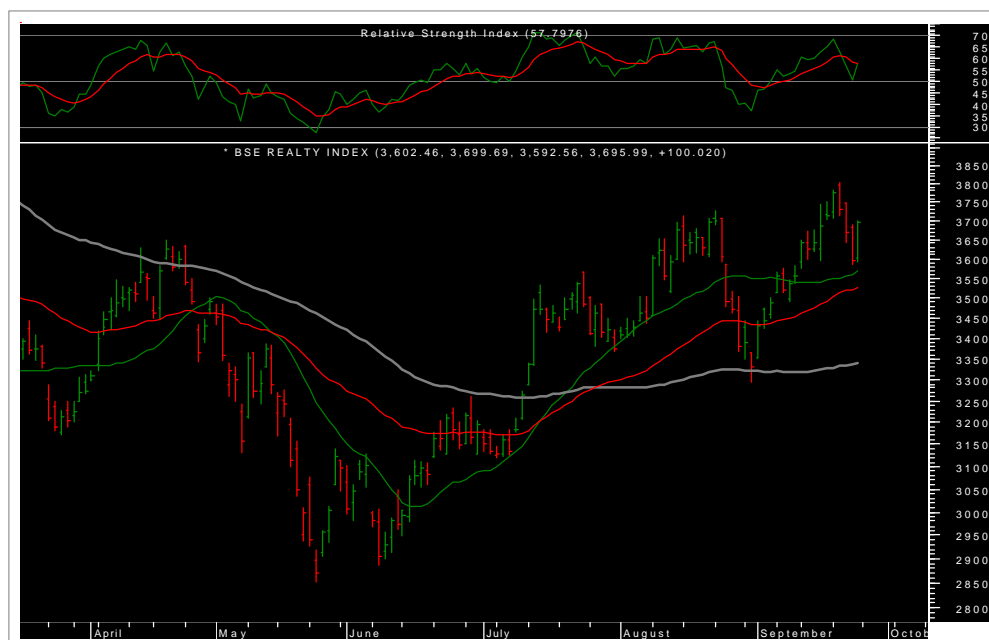
Equity Advisory Desk

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## Sectoral Speak

### BSE Realty:

The index seems to have started a new leg in the northward direction after taking support at the 20-daily simple moving average. Hence in the near term the index holds high probability of scaling new highs. One can look for the target of 3950 in the near future.



## 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	78.20	-5.21	
14.09.10	Wockhardt	Buy	273.50	254.40	297/314	279.50	2.19	
16.09.10	Siemens	Buy	767	768.4	819/889	786.20	2.50	
16.09.10	DLF	Buy	350.5	329.4	372/394	367.00	4.70	
17.09.10	GIC Hsg	Buy	140.3	133.3	160/179	137.80	-1.78	
17.09.10	Ranbaxy	Buy	524	551.9	554/584	570.80	8.93	
21.09.10	Rohta	Buy	175	166.4	187/199	169.30	-3.25	

### EMT Calls

Date	Stocks	Action	Reco. Price	Stop- Loss	Target	CMP	% Chg	Comment
20.09.10	Cipla	Buy	315	301	330/345	315.55	0.17	Exit
23.09.10	BRFL	Buy	266	254	280/290	266.50	0.18	
24.09.10	Aban	Buy	848	814	880/910	857	1.06	
24.09.10	Infosys	Buy	3035	2970	3128/3218	3041	0.19	
24.09.10	Unitech	Buy	84.6	81.4	88.25/91.5	85.30	0.82	
24.09.10	Sintex	Buy	364	348	381/397	362.35	-0.45	

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## Pivot Table

Name	Daily Close	S2	S1	PP	R1	R2
ABB	880.70	866.80	873.75	878.05	885.00	889.30
ACC	1,013.00	998.20	1,005.60	1,012.80	1,020.20	1,027.40
AMBUJACEM	145.85	141.48	143.67	145.33	147.52	149.18
AXISBANK	1,503.10	1,459.60	1,481.35	1,497.15	1,518.90	1,534.70
BHARTIARTL	367.80	347.10	357.45	363.40	373.75	379.70
BHEL	2,451.90	2,423.70	2,437.80	2,450.35	2,464.45	2,477.00
BPCL	788.00	771.77	779.88	789.17	797.28	806.57
CAIRN	329.00	322.90	325.95	329.05	332.10	335.20
CIPLA	316.00	311.97	313.98	316.27	318.28	320.57
DLF	367.00	340.60	353.80	360.65	373.85	380.70
GAIL	479.00	471.33	475.17	478.33	482.17	485.33
HOLTECH	421.30	406.63	413.97	418.38	425.72	430.13
HDFC	728.80	714.33	721.57	728.73	735.97	743.13
HDFCBANK	2,489.00	2,372.53	2,430.77	2,466.38	2,524.62	2,560.23
HEROHONDA	1,855.00	1,751.67	1,803.33	1,839.17	1,890.83	1,926.67
HINDALCO	191.25	187.85	189.55	190.90	192.60	193.95
HINDUNILVR	316.55	298.62	307.58	312.67	321.63	326.72
ICICIBANK	1,111.85	1,076.22	1,094.03	1,106.27	1,124.08	1,136.32
IDEA	77.30	74.63	75.97	77.23	78.57	79.83
IDFC	206.70	192.10	199.40	203.30	210.60	214.50
INFOSYSTCH	3,042.00	2,966.40	3,004.20	3,031.45	3,069.25	3,096.50
ITC	178.85	174.65	176.75	178.80	180.90	182.95
JINDALSTEL	692.70	678.73	685.72	695.28	702.27	711.83
JPASSOCIAT	120.95	118.22	119.58	120.92	122.28	123.62
KOTAKBANK	484.10	473.43	478.77	483.33	488.67	493.23
LT	2,019.00	1,970.67	1,994.83	2,009.27	2,033.43	2,047.87
M&M	690.00	680.47	685.23	689.87	694.63	699.27
MARUTI	1,480.10	1,450.17	1,465.13	1,475.07	1,490.03	1,499.97
NTPC	208.70	203.23	205.97	207.98	210.72	212.73
ONGC	1,437.95	1,399.78	1,418.87	1,433.28	1,452.37	1,466.78
PNB	1,284.15	1,246.52	1,265.33	1,283.97	1,302.78	1,321.42
POWERGRID	105.25	103.82	104.53	105.17	105.88	106.52
RANBAXY	570.90	553.50	562.20	569.00	577.70	584.50
ROOM	169.60	164.97	167.28	170.02	172.33	175.07
RELCAPITAL	812.60	794.73	803.67	809.58	818.52	824.43
RELIANCE	1,003.05	984.48	993.77	1,001.38	1,010.67	1,018.28
RELINFRA	1,076.70	1,036.23	1,056.47	1,074.23	1,094.47	1,112.23
RPOWER	160.90	155.97	158.43	160.07	162.53	164.17
SAIL	204.80	201.40	203.10	205.30	207.00	209.20
SBIN	3,135.10	3,102.83	3,118.97	3,139.48	3,155.62	3,176.13
SIEMENS	786.90	772.40	779.65	788.55	795.80	804.70
STER	172.20	168.97	170.58	172.42	174.03	175.87
SUNPHARMA	1,918.90	1,854.30	1,886.60	1,913.30	1,945.60	1,972.30
SUZLON	54.25	52.85	53.55	54.25	54.95	55.65
TATAMOTORS	1,070.35	1,054.75	1,062.55	1,069.95	1,077.75	1,085.15
TATAPOWER	1,327.20	1,301.53	1,314.37	1,324.18	1,337.02	1,346.83
TATASTEEL	629.60	619.27	624.43	629.17	634.33	639.07
TCS	929.40	917.87	923.63	930.77	936.53	943.67
UNITECH	85.40	73.93	79.67	82.73	88.47	91.53
WIPRO	446.60	433.27	439.93	444.97	451.63	456.67

## From The Dealing Desk

### Trading Ideas

- Remain stock specific from current levels.
- Trading ideas which we like are **Bajaj Finsv (Target Rs598)**, **Siemens (Target Rs820)**, **IDBI (Target Rs160)** and **HCL Tech (Target Rs478)**. Traders maintain stop loss accordingly.

### Investment Ideas

Strategy should be to accumulate investment idea like **IPCA LABS**.

#### **IPCA LABS: CMP @ Rs306**

- High employee and SGA cost impacted operating performance of the company.
- Addition in the field force has impacted short term profitability but long term growth visibility.
- This quarter performance is an aberration and believes that growth trajectory will be normalizing from next quarter onwards.
- Maintain earning estimates and Buy rating with a **price target of Rs336**.

## Statistical Data

## Derivatives Update

	23-Sep-2010		24-Sep-2010		Changes	
	OI	Value cr.	OI	Value cr.	OI	Value cr.
NIFTY Sep	3,29,16,700	19,643	3,09,61,700	18,670	-19,55,000	-973
NIFTY Oct	80,30,050	4,802	1,01,23,650	6,120	20,93,600	1,318
NIFTY Nov	9,58,250	574	9,93,500	601	35,250	27
MINIFTY Sep	11,18,220	668	11,07,820	668	-10,400	1
BANKNIFTY Sep	21,15,275	2,572	18,61,000	2,282	-2,54,275	-290
BANKNIFTY Oct	3,94,325	479	5,19,200	637	1,24,875	158
CNX IT Sep	17,650	12	17,000	11	-650	0
NFTYMCAP50 Sep	225	0	225	0	0	0
<b>Index Future Total</b>		<b>28,750</b>		<b>28,990</b>		<b>240</b>
Stock Future Aug		41,271		38,433		-2,838
Stock Future Sep		10,730		14,335		3,605
<b>Stock Future Total</b>		<b>52,001</b>		<b>52,768</b>		<b>767</b>
<b>Over All OI</b>		<b>80,751</b>		<b>81,758</b>		<b>1,007</b>

- Nifty Near Month Future Premium to Cash was avg. 12-14 pts.
- Market Turn Over was Very good to Rs. 166,800 cr. (BSE + NSE + NSE F&O)

## Advance Decline Ratio

Advances	Declines	Unchanged	Ratio
1,836	1,131	117	1.62:1

## Sector updates

Sectors	Realty	FMCG	CD	Bankex
% Change	+2.78%	+1.79%	+1.67%	+0.98%

## Exchange Volumes

Exchange	BSE Cash	NSE Cash	NSE F&O
24-Sep-2010	5,689.04	16,012.31	1,45,122.34
		<b>Total</b>	<b>1,66,823.69</b>

## Implied Volatility for ATM Options

Call		Put	
23-Sep	24-Sep	23-Sep	24-Sep
17.10	20	16.85	19.95

## Put Call Ratio for (Open Interest)

	23-Sep	24-Sep
Nifty Aug	2.62	2.83
All Expiry	1.87	1.93

## FII - MF Activity as on 24-Sep-2010 (Prov)

	FII (Cr)	DII (Cr)
Cash	1150	-880
F&O	-1047	-
<b>Net</b>	<b>103</b>	<b>-880</b>
<b>FII</b>		
Ind Fut	-698	-
Ind Options	370	-
Stock Fut	-739	-
Stk Options	21	-

## World Markets

Indices	Current	Net Change	% Change
Dow Jones	10,860.26	197.84	1.86%
S & P 500	1,148.67	23.84	2.12%
Nasdaq	2,381.22	54.14	2.33%
FTSE	5,598.48	51.4	0.93%
CAC	3,782.48	71.87	1.94%
DAX	6,298.30	113.59	1.84%
Hang Seng*	22,383.39	263.96	1.19%

\* Indices at 7:45 AM

## Currency

Forex	Current	Net Change	% Change
US Dollar*	45.255	-0.4025	-0.88%

\* Current levels at that point of time

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