

## DECEMBER 30, 2008

KEY INDICES			
INDEX	CURR	PRE	Chg%
Sensex	9533	9328	2.20
Nifty	2922	2857	2.28
Midcap	3147	3106	1.32
Smallcap	3571	3548	0.65

VALUE TRADED (Rs Crs)		
	29.12.08	Chg%
BSE	3411	7.47
NSE	9062	25.04

NET INFLOWS (Rs Crs)		
Prov	29.12.08	YTD
FII	4.42	(61,687.90)
DII	243.21	33,740.22

FII OPEN INTEREST		
	29.12.08	Chg%
FII Index Futures	6,953	2.86
FII Index Options	6,843	16.91
FII Stock Futures	10,213	2.95
FII Stock Options	312	39.35

World Indices 29.12.08		
	29.12.08	Chg %
Dow Jones	8483	(0.38)
Nasdaq	1510	(1.31)
FTSE 100	4319	2.43
Crude Oil (US\$/bl)	40.02	6.15
Gold (US\$/oz)	874.6	0.68

Expectations of a second government stimulus package for the slowing economy and on hopes of further rate cuts by the central bank helped key benchmark indices reverse early losses. Recovery in Asian indices from early low, firm European markets and higher US index futures boosted the sentiment further. The BSE 30-share Sensex gained 204.60 points or 2.19% at 9533.52. At the day's high of 9,550.40, the Sensex advanced 221.48 points in late trade. The S&P CNX Nifty gained 64.95 points or 2.27% at 2922.20. Nifty January 2009 futures were at 2937.55, at a premium of 15.35 points as compared to the spot closing. The rupee closed at 48.41 against the dollar, off a low of 48.75 and marginally higher than Friday's close of 48.44 as month-end dollar demand from importers prevented a sharper rise.

THE Reserve Bank of India (RBI) is likely to reduce the mandatory cash reserve ratio (CRR) for banks by another one percentage point. At present, CRR is 5.5% while repo and reverse repo rates are 6.5% and 5%, respectively. Also the Government will come out with a second stimulus package for this fiscal and one for 2009-10 in the next few days to spur economic growth, reeling under the impact of global financial crisis. Indian markets are likely to have rangebound movement today wherein Nifty can move upto 2980 on advances and in case of weakness it can move downwards upto 2800.

Japan's Nikkei average rose 1.3 per cent in today's morning session, the final trading day of the year, as higher oil boosted the market.

US Stocks fell Monday, closing lower on one of the final trading days of a dismal year, amid global tensions and downbeat corporate news. The Dow Jones industrial average settled down 0.4%, or 32 points, after falling more than 1.5% at one point. The Nasdaq composite fell 1.3%. COMEX gold for February delivery rose \$4.20 to settle at \$874.60 an ounce. The dollar fell versus the euro and the yen. Light, sweet crude for February delivery was rose \$2.31 to settle at \$40.02 a barrel on the New York Mercantile Exchange.

### Economy

Maharashtra, the state is ready to unveil at least 20 textile projects with a total investment of about Rs 7,000 crore. And all the projects are expected to be operational by 2010.

Index	Support 2	Support 1	Previous Close	Resistance 1	Resistance 2	Trend
SENSEX	8968	9065	9534	9605	9710	Rangebound
NIFTY	2800	2880	2922	2950	2980	Rangebound

"NSE" Predictions For 30th December 2008							
Scrip	Close	Trend	Trigger	Target 1	Target 2	Stop Loss	Duration
PNB	511	↑	Buy near 492	520	540	480	1-2 DAYS
SCI	74	Rangebound	Sell near 75	70	65	79.9	1-2 DAYS
RANBAXY	234	Rangebound	Buy near 225	238	245	215	1-2 DAYS
GTOFFSHORE	207	Downtrend	Sell near 218	200	190	232	1-2 DAYS
RPL	88	Rangebound	Buy near 84	90	94	78	1-2 DAYS

Please refer to important disclosures at the end of this report

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## CORPORATE NEWS

**Reliance Communications (RCOM)**, India's second largest telecom operator by subscribers, has raised a fresh line of credit of \$1.5 billion from leading international export development banks at less than prevailing commercial rate of interest to fund the rollout of its national GSM services

**ITC** is looking to spice up its spices business in a big way. The company is planning to set up modernised processing infrastructure in Rajasthan for grading, sorting and cleaning of seed spices like cumin, coriander and pepper.

**KEC International**, the RPG group's flagship company, has bagged a contract valued at Rs 636 crore to build a transmission line in Egypt. The Rs 636-crore contract is from the Egyptian Electricity Transmission Company.

**Unitech**, the company's shareholders will meet on January 19 to consider raising of Rs 5,000 crore through issue of securities.

**Electrotherm** India's board has approved the move to spin off its engineering business into a new entity, Electrotherm Engineering & Projects. Its shareholders will get one share in the unit for three held in the parent company.

Mumbai-based IT firm **Rolta** has acquired Picocon Technologies, a Chicago-based firm that has customers in the oil and gas sector. The acquisition gives Rolta access to solutions which address critical operational needs of refineries.

**Core Projects and Technologies**, a global education management systems provider, it has acquired a unit of US-based education company The Princeton Review for \$20 million. The acquisition, will add approximately \$24 million to Core's global revenues over the next four quarters after the buyout.

Mobile phone firm **Idea Cellular** will invest around Rs 300 crore for network expansion in Karnataka over next 15 months.

**Tata Motors** will launch limited editions of Indica Vista as part of its 10th anniversary celebration. Tata Motors achieved a peak sale of Indica in 2006-07 selling 1.44 lakh units in a year.

**Great Eastern Energy Corporation (GEEC)**, an energy sector company into commercial sale of coal-bed methane (CBM) in India, has filed its Draft Red Herring Prospectus (DRHP) with the Securities and Exchange Board of India (Sebi) to enter the Indian capital market soon with an Initial Public Offering (IPO). GEEC, one of the first CBM players in India, is focused on exploration and production of natural gas from coal seams, commonly known as CBM. It produces CBM from its block in Raniganj, West Bengal, which spans an area of 210 square kilometers with an estimated 1.92 trillion cubic feet (tcf) of gas-in-place.

**Note: Please refer our Derivative Report for recommendation on OPTION STRATEGIES.**

**Additional Information with respect to the securities referred in our technical and derivative calls is uploaded on our website.**

Please note that our technical calls are totally independent of our fundamental calls

Technical Trends calls are based on momentum, Investors/Traders are requested to observe following discipline to take maximum advantage of the products

- Entry/exit will be on the basis of price or time priority
- Use strict stop loss at 15% from your average acquisition price

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