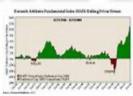
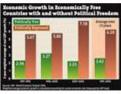




Section Selection (Program and Program and









OUR REPORTS

Fundamental

Company Report Sector Report Theme Based Report

Daily & Weekly

Fundamental Market Update Technical Market Update Derivative Market Update Currency Report Debt Mutual Fund Report

Monthly

India Strategy Report
IIP Report
Auto Sector Update
Cement Sector Update
Metal Sector Update
Telecom Sector Update
Insurance and Mutual Fund Report
Inflation Report
Exports-Imports Report

Quarterly

India and Global Strategy Report India Economy Report Company Result Expectation Company Result Analysis

Others

Event Based Report RBI Monitory Review Report Annual Budget Expectation Report Annual Budget Review Report

1st November, 2011

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INTRA-DAY CALLS:

| | BUY/SELL | СМР | TARGET 1 | TARGET 2 | STOP LOSS |
|------------|----------|--------|----------|----------|--------------|
| INDUSINDBK | BUY | 286.70 | 290 | 293 | 283 |
| ROLTA | BUY | 83.15 | 85 | 87.50 | 81 |

NIFTY (5326.60)

Support levels

Support 1: 5290

Support 2: 5240

Support 3: 5200

Resistance levels

Resistance 1: 5370

Resistance 2: 5415

Resistance 3: 5450



| BSE SECTORAL INDICES | | | |
|----------------------|----------|----------|--|
| TOP GAINERS | | | |
| Sector | Value | % Change | |
| FMCG | 4196.59 | 1.04 | |
| BANKEX | 11454.03 | 0.72 | |
| TECK | 3525.25 | 0.10 | |
| - | - | - | |
| - | - | - | |
| Source: BSE | | | |

| BSE SECTORAL INDICES | | | |
|----------------------|----------|----------|--|
| TOP LOSERS | | | |
| Sector | Value | % Change | |
| OIL & GAS | 8987.52 | (2.09) | |
| METAL | 11904.10 | (1.97) | |
| AUTO | 9477.19 | (0.98) | |
| PSU | 7555.08 | (0.80) | |
| CG | 10969.24 | (0.60) | |
| Source: BSE | · | • | |

| MARKET INDICATORS | | | |
|-------------------|---------|----------|--|
| TOP NIFTY GAINERS | | | |
| Company | LTP | % Change | |
| HINDUNILVR | 374.40 | 6.65 | |
| PNB | 978.15 | 1.64 | |
| SESAGOA | 208.85 | 1.58 | |
| HDFC BANK | 490.00 | 1.52 | |
| HEROMOTOCO | 2185.20 | 1.29 | |
| Source: NSE | • | • | |

| MARKET INDICATORS | | | |
|----------------------|--------------|--|--|
| Company LTP % Change | | | |
| 136.20 | (4.29) | | |
| 198.60 | (3.97) | | |
| 127.45 | (3.78) | | |
| 112.10 | (3.40) | | |
| 155.25 | (3.24) | | |
| | IIFTY LOSERS | | |

| ASIAN MARKET PERFORMERS | | | |
|-------------------------|----------|----------------|----------|
| Index | Close | Points of Diff | % Change |
| HANG SENG | 19864.90 | (154.37) | (0.77) |
| NIKKEI 225 | 8988.39 | (62.08) | (0.69) |
| KOSPI | 1909.03 | (20.45) | (1.06) |
| TAIWAN | 7587.69 | (28.37) | (0.37) |
| SHANGHAI COMPOSITE | 2468.25 | (5.16) | (0.21) |
| Source: Bloomberg | | | |



MARKET OUTLOOK

NIFTY (5326.60, DOWN 34.10)

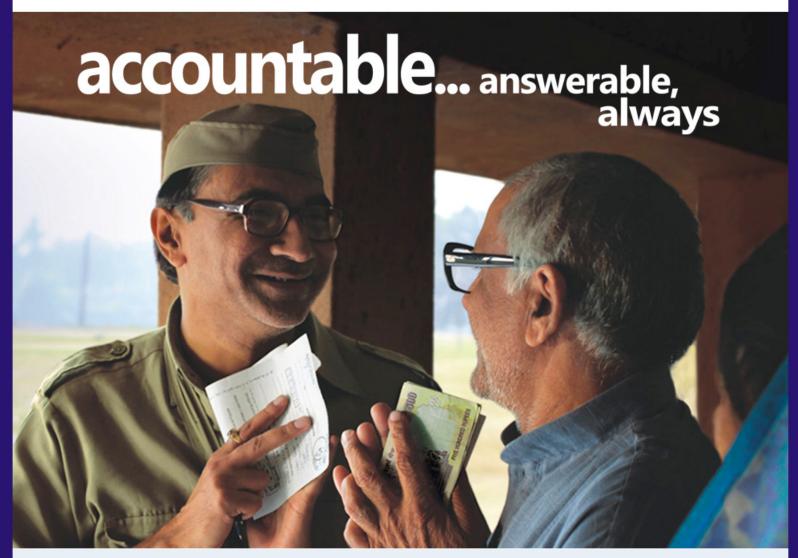
Nifty has given a range bound and choppy movement throughout yesterday's trading session. At the end of day it closed at 5326.60. It had a net loss of 34.10 points or 0.64% over the previous day's close. On the sectoral front, some buying interest was witnessed on FMCG and Banking stocks. However, Oil & gas, Metal and Auto pack lead to a decline.

Nifty has given a bullish break out on last Friday. Now, it is facing a stiff resistance in the 5410-5450 zone. If it is able to maintain above 5450, an upward rally might carry it to 5600 in the short term. However, some leading indicators are giving overbought signal of Nifty. So a short term correction to 5200 can not be ruled out.

On an intra-day basis Nifty has a support at 5290 and is likely to face a stiff resistance near 5370. If Nifty breaks 5290, it may further go down to 5240 and then 5200. However, if it is able to sustain above 5370, the level of 5415 – 5450 would become the next target.

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