

Indian market		% change		
	Last close	1 day	3 mth	YTD
Sensex	16,372	(0.5)	1.4	(20.2)
Nifty	4,906	(0.6)	1.2	(20.0)
BSE 100	1,982	(0.6)	(1.1)	(21.8)
BSE 200	6,214	(0.6)	(1.5)	(21.9)
CNX Midcap	6,639	(0.8)	(6.9)	(25.0)
BSE Smallcap	6,182	(1.9)	(11.7)	(36.1)

Developed market		% change		
	Last close	1 day	3 mth	YTD
Dow Jones	11,796	0.2	9.0	1.9
Nasdaq	2,573	(0.6)	9.8	(3.0)
S&P 500	1,216	(0.0)	8.2	(3.3)
FTSE	5,363	(1.1)	6.4	(9.1)
CAC	2,997	(0.4)	(0.7)	(21.2)
DAX	5,800	(0.9)	5.8	(16.1)
Hang Seng*	18,139	(1.9)	(6.5)	(21.3)
Nikkei*	8,372	(0.0)	(4.0)	(18.2)
S&P/ASX200*	4,145	(0.8)	1.1	(12.6)

* Markets are open

Emerging market		% change		
	Last close	1 day	3 mth	YTD
Shanghai Comp	2,412	(0.2)	(4.8)	(14.1)
Brazil Bovespa	56,731	(0.5)	8.2	(18.1)
Mexico Bolsa	36,284	0.5	9.5	(5.9)
Kospi*	1,818	(1.1)	4.2	(11.4)
Micex	1,461	(1.0)	1.5	(13.5)
Taiwan*	7,064	(2.3)	(3.8)	(21.3)
Straits*	2,702	(1.0)	(1.1)	(15.3)

* Markets are open

Institutional activity		(Rs cr)		
	Cash	F&O	MTD	YTD
FII's	(161)	(38)	875	1,815
MFs	59	-	(474)	4,123
FII's Prov.	(872)			
MFs Prov.	380			

Commodities		% change		
	Last close	1 day	3 mth	YTD
Crude (US\$/bbl)	97.7	0.0	18.8	6.9
Gold (US\$/oz)	1,719	(0.3)	(7.2)	21.0
Copper (US\$/mt)	7,501	(0.2)	(14.3)	(22.3)
Aluminium (US\$/mt)	2,090	0.8	(9.3)	(15.1)
Zinc (US\$/mt)	1,957	2.1	(9.1)	(19.9)

* A/D excluding Unch

Advance/Decline stocks		(Nos)		
	A	B	S	Total
Adv	74	629	178	882
Dec	127	1,538	323	1,989
Unch	3	68	37	108
A/D ratio (x)*	0.6	0.4	0.6	0.4

Trade value		(Rs cr)		
				% chg
Cash NSE	10,735			10.8
Cash BSE	2,316			6.8
Total Cash	13,051			10.1
Delivery (%)	40.8			-
Derivatives	194,935			11.2

Currency		% change		
	Last close	1 day	3 mth	YTD
Rs/US\$	51.34	0.8	(10.9)	(12.9)
Rs/EUR	69.43	1.2	(5.3)	(13.9)
US\$/GBP	1.58	(0.3)	(4.3)	0.9
US\$/EUR	1.35	(0.0)	(5.8)	1.0
Yen/US\$	76.83	(0.1)	(0.1)	5.6

* Bond market

	Last Close (%)	Bps chg
10yr Gsec	8.84	(0.02)
Call rate	8.70	0.10

Winter wonderland!

Every mile is two in winter. ~George Herbert.

The winter session of parliament starting on Tuesday could be an important sentiment driver for our markets. Thirty-one bills will come up for consideration and passage. A crucial Cabinet meeting to consider FDI in multi-brand retail will also be followed closely.

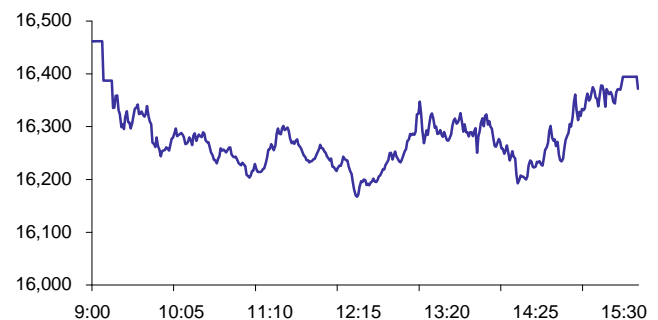
The opening is likely to be cold again. The recent recovery that saw the Nifty test 5400 has fizzled out. If anything, it might re-test previous intermediate lows if FII outflows persist and global markets fail to recover.

Can our market reverse at least some of the recent losses? Investor confidence is fragile. So, stick to defensive plays and avoid high-risk bets, especially in Small- and Mid-Cap space.

Eurozone developments will continue to be on investors' radar. Spain is likely to have a new leader following weekend elections. Greece PM is in Brussels to discuss about next tranche of emergency aid. But one of three leaders in a new Greek coalition has refused to approve austerity measures.

US data (including GDP) and budget talks on cutting deficit will also vie for markets' attention. Wall Street will have a truncated week due to the Thanksgiving Holiday.

Sensex intra-day



ADR/GDR		Latest (US\$)		
		Price % chg	% Prem/Disc	
Dr. Reddys	30.3	(1.1)	(0.0)	
HDFC Bk	27.9	(0.0)	4.0	
ICICI Bk	29.9	0.6	(0.3)	
ITC	3.9	(7.1)	0.5	
Infosys	53.1	(0.6)	(0.6)	
Ranbaxy	9.1	0.8	1.4	
Reliance	31.7	(1.7)	0.7	
Wipro	9.5	0.2	30.4	
SBI	72.0	(2.0)	7.0	
Tata Motors	16.4	(0.8)	(1.4)	
Sterlite	8.3	(0.6)	(1.1)	
L&T	24.5	0.1	1.1	

Corporate snippets

- ✦ **Maruti Suzuki India** is planning to add more models with environment-friendly CNG option to its existing fleet of five such cars. (ET)
- ✦ The Directorate General of Hydrocarbon has given a clean chit to **Reliance Industries'** capital expenditure of US\$2.5bn spent up to 2007-08 in developing the KG-D6 gas fields because the CAG's audit has not quantified any loss to the exchequer. (ET)
- ✦ **Dr Reddy's Laboratories** has requested the government to denotify its Special Economic Zone (SEZ) at Medak in Andhra Pradesh. (ET)
- ✦ **Future Group** is set to exit from the life insurance venture that it operates in partnership with Italy's Generali Future and is in advance discussions with the Mumbai-based Industrial Investment Trust (IITL) to sell a controlling stake in a phased manner. (ET)
- ✦ **ONGC** is tapping global companies for a possible tie-up to boost its domestic deep-water hydrocarbons hunt. On offer are 19 oil and gas acreages, including the East Coast ultra-deepwater gas discovery of the company, won through domestic licensing rounds. (BL)
- ✦ The government has decided to ask the LIC to consider picking up 10 % stake in the troubled **Kingfisher Airlines**. (BS)
- ✦ **Hinduja Foundries** is planning to come out with a Rs1.25bn rights issue even as the the country's largest casting maker is facing delay in its proposed plant at Toopran in Andhra Pradesh. (BS)
- ✦ Southern Petrochemical Industries Corporation (Spic) is to invest around Rs3bn to convert its urea plant at Tuticorin, Tamil Nadu, to run on gas from naphtha. (BS)
- ✦ **DLF Limited** has moved the Delhi High Court challenging the order of market regulator SEBI to probe accusations by a Delhi-based businessman that he was duped of Rs0.34bn by the realty major and its alleged associate firm Sudipti Estates. (FE)
- ✦ **PTC India Financial Services** (PFS) expects to garner as much as Rs0.5bn from sale of over 16 % stake in the country's largest power bourse, Indian Energy Exchange (IEX). (FE)
- ✦ **Anupam Industries** said it is targeting a revenue of Rs4bn this year and aims to double it in the next three years on the back of its capacity expansion plan. (FE)
- ✦ **Tata Capital** and International Finance Corp have set up a joint venture that will offer financing as well as advisory services to entities pursuing green initiatives. (FE)
- ✦ FMCG firms like **HUL, Emami and ITC** are increasingly moving towards selling premium products to align with the aspirations of modern day Indian consumers. (ET)

Economy snippets

- ✦ India's foreign exchange reserves fell by US\$326mn to US\$314.34bn for the week ended Nov 11, declining sharply for the second straight week due to a slump in the value of foreign currency assets, official data showed. (ET)
- ✦ Despite frantic lobbying by the automobile industry, the Government is likely to hike the excise duty on diesel cars in the next Budget. (BL)
- ✦ A public-private partnership (PPP) fund of Rs50bn is being set up to support research and development efforts as well as commercialisation of products and services", Mr Ashwani Kumar, Minister of State for Science & Technology. (BL)
- ✦ Prime Minister's Economic Advisory Council Chairman C Rangarajan has projected a GDP growth rate of 7.5 % to 8 % in the 2011-12 financial year. (FE)

Nifty price/volume



Last week Indian markets undergone series of volatile swings and violated the neckline of double bottom pattern placed at 5,135 levels. This move has put under stress the bullish pattern of double bottom as weekly closing was also below the key Fibonacci support of 61.8% which corresponded at 4,980 levels. Hence forth as long Nifty trades below 4,980 levels outlook remain cautious.

Support/Resistance levels

	Close	Support	Resistance
Nifty	4,906	4,840	5,950
Sensex	16,372	16,080	16,510

Abnormal change in delivery

Stock	NSE Dely (%)	Prev NSE Dely (%)	Price % chg
Bomdyeing	24.8	5.8	0.8
Erainfra	17.7	5.0	(0.3)
Arvind	30.2	10.9	6.0
Max	77.4	11.7	(3.0)
Kesoramind	49.7	18.3	(1.3)

Positive breakout

Company name	CMP	10 Days MVG avg	Price % chg	20 Days MVG avg
Sunteck Realty	384.4	374.4	2.6	365.5
Idea Cellular	98.9	96.8	2.1	95.1
Hero Motocorp Lt	2,184.2	2,139.1	2.1	2,118.7
Shoppers Stop	355.7	348.5	2.0	350.9
Apollo Tyres Ltd	60.5	59.5	1.7	57.4
Cmc Ltd	892.5	880.3	1.4	826.2
Jubilant Foodwor	791.9	781.6	1.3	813.1
Rei Agro Ltd	21.6	21.3	1.3	22.4
Persistent Sys	318.2	314.5	1.2	314.3
Jain Irrigation	118.7	117.4	1.0	120.3

Bajaj Auto (SELL, Below Rs1,700, Target Rs1,650): Bajaj Auto on the medium term chart has been trading near the resistance of 'rising wedge' however on the daily charts stock has broken down from descending triangle reinforcing negative view in the near term. Such breakdown was also supported from down trend in the RSI which is accompanied with downward crossover. On the weekly chart a bearish engulfing line corroborates medium term weakness. **We recommend going short on Bajaj Auto Dec Fut below Rs1,700 with stop loss of Rs1,725 for Target of Rs1,650. (Duration 7 days)**

IOB (SELL, below Rs93, Target Rs88): On the daily charts, the stock has given a downside breakdown after giving a close below the support of its ascending trendline. Infact, the stock had been moving in a symmetrical triangle formation since October 2011 with ascending trendline acting as a strong support on several occasions. However, the candlestick patterns formed in the recent past support the bears. Selling pressure could intensify in the counter below the levels of Rs93. **We recommend traders to sell IOB November Futures below Rs93 for an initial target of Rs88. It is advisable to maintain a stop loss of Rs95.50 on all the short positions.**

Negative breakout

Company name	CMP	10 Days MVG avg	Price % chg	20 Days MVG avg
Cadila Healthcar	712.6	738.1	(3.5)	748.6
Eih Ltd	85.4	88.3	(3.3)	89.9
Sterling Int Ent	181.9	188.0	(3.3)	193.4
Eicher Motors	1,631.8	1,685.6	(3.2)	1,673.8
Balkrishna Inds	176.8	182.4	(3.1)	179.0
Oil & Natural Ga	259.3	267.1	(2.9)	271.0
Subex Ltd	34.3	35.2	(2.8)	38.3
Skf India Ltd	635.7	653.8	(2.8)	654.9
Lic Housing Fin	221.7	227.7	(2.7)	225.9
Apollo Hospitals	533.6	547.3	(2.5)	530.3

Pivot table

Company	CMP (Rs)	Supp 1	Supp 2	Pivot	Res 1	Res 2
ABB	620	599	585	614	635	656
ACC	1,151	1,134	1,120	1,149	1,165	1,181
Ambuja Cem	153	151	151	152	154	155
BHEL	275	266	256	276	285	294
BPCL	521	509	499	519	531	543
Bharti	398	392	387	397	402	408
Cairn	307	300	293	306	314	321
Cipla	314	310	306	314	318	323
DLF	204	199	195	203	208	213
Gail	381	372	364	380	389	399
Grasim	2,334	2,290	2,260	2,319	2,364	2,408
HCL Tech	404	401	397	404	408	411
HDFC Bank	458	452	447	457	463	470
Hero Honda	2,193	2,128	2,091	2,165	2,230	2,295
Hindalco	124	120	117	122	126	130
HUL	390	385	381	389	394	399
HDFC	646	634	628	641	652	664
ICICI Bank	770	754	745	764	780	795
Idea	99	97	96	98	100	102
Infosys	2,741	2,719	2,696	2,742	2,764	2,785
ITC	202	199	195	203	206	209
L&T	1,245	1,213	1,193	1,233	1,265	1,296
M&M	738	721	703	739	756	773
Maruti	941	915	899	932	957	983
Nalco	54	53	52	54	55	57
NTPC	162	160	158	163	165	167
ONGC	260	252	246	259	266	274
Powergrid	101	98	96	101	104	106
PNB	877	852	835	870	894	919
Ranbaxy	459	442	430	453	471	488
Rcom	73	71	69	73	75	78
Reliance	808	793	783	802	818	833
Reliance Infra	411	401	392	411	421	431
Reiance Power	91	87	85	90	93	96
Satyam	71	69	68	70	71	73
Siemens	731	709	693	724	747	769
SBI	1,727	1,698	1,664	1,732	1,761	1,789
SAIL	94	88	82	94	101	107
Sterlite	108	106	104	108	110	112
Sunpharma	499	493	487	498	504	510
Suzlon	24	22	21	24	25	27
Tata Com.	186	184	181	186	189	191
TCS	1,087	1,072	1,053	1,091	1,106	1,120
Tata Motors	170	168	165	170	173	175
Tata Power	97	95	93	96	99	101
Tata Steel	391	385	378	392	398	405
Unitech	23	22	21	23	24	25
Wipro	374	364	357	370	381	391
Zee	118	114	111	116	120	124

A pivot is a level at which the market direction changes for the day. These points can be critical support and resistance levels for that day. Pivot levels are only broad indicators and not necessarily our view on the stock or index.

Top gainers

Company	Price (Rs)	Price % chg	% YTD chg
Shree Renuka Sug	35.1	9.3	(63.9)
Sical Logistics	75.5	7.7	(4.2)
Pantaloon Retail	198.4	9.0	(45.9)
Arvind Ltd	90.2	6.0	26.6
Dhampur Sugar	34.8	5.9	(54.5)

Top losers

Company	Price (Rs)	Price % chg	% YTD chg
Parsvnath Devel	57.6	(19.9)	(1.0)
Amtek Auto Ltd	94.8	(14.5)	(30.8)
Ivrc Ltd	32.0	(11.7)	(75.1)
Essel Propack	30.0	(8.3)	(49.8)
Hmt Ltd	33.8	(7.4)	(51.2)

Volume Toppers

Company	Price (Rs)	Price % chg	Vol % chg
Amtek India Ltd	131.5	(1.5)	4,077.5
Amtek Auto Ltd	94.8	(14.5)	1,955.9
Marico Ltd	144.7	(2.4)	1,709.4
Tube Inv India	120.8	(5.4)	1,561.8
Peninsula Land	35.2	(5.2)	909.1

Sector watch

BSE Indices	Last close	Price % chg				50 DMA
		1 day	1 week	1 mth	50 DMA	
BSE Bankex	10,161	(0.9)	(8.4)	(5.6)	11,502	
BSE Realty	1,607	(1.6)	(9.3)	(4.0)	1,877	
BSE HC	5,919	0.2	(0.2)	1.4	6,106	
BSE Metals	10,433	(1.3)	(6.0)	(11.3)	12,582	
BSE Oil & Gas	8,299	0.0	(4.1)	1.8	8,729	
BSE Auto	8,538	(1.2)	(3.5)	4.3	8,737	
BSE IT	5,614	(0.7)	1.6	18.5	5,493	
BSE Power	1,966	(1.1)	(6.7)	(10.2)	2,298	
BSE FMCG	4,075	(1.4)	2.7	4.5	3,999	
BSE PSU	6,834	(1.0)	(7.3)	(11.4)	7,850	
BSE Cap Goods	9,551	(0.5)	(9.5)	(17.2)	12,000	
BSE CD	6,076	0.0	(9.4)	(0.8)	6,556	
BSE 200	1,982	(0.6)	(3.5)	(1.1)	2,138	
BSE 500	6,214	(0.6)	(3.8)	(1.5)	6,724	
BSE Mid Cap	5,716	(1.0)	(6.5)	(6.7)	6,439	
BSE Small Cap	6,182	(1.9)	(9.4)	(11.7)	7,414	
CNX 500	3,869	(0.7)	(3.9)	(1.4)	4,185	

Note:

Ideas given under the 'Technicals' section are for intraday purpose or up to a period of three trading sessions. Stocks recommended under this heading are not necessarily part of our fundamental buy or sell list.

Insider trades

Company name	Acquirer	Transaction date	B/S	Qty ('000)	Shares transactions (%)	Holding after transaction (%)
Apar Industries	C N Desai	15/11/2011	B	5.0	0.0	18.4
Apar Industries	C N Desai	16/11/2011	B	20.0	0.0	18.5
Apar Industries	Dr. N D Desai	15/11/2011	B	11.9	0.0	18.9
Apar Industries	Dr. N D Desai	16/11/2011	B	3.1	0.0	18.9
Apar Industries	Kushal N Desai	16/11/2011	B	16.0	0.0	18.7
Apollo Finvest India	Anju Innani	9/11/2011	B	1.0	0.0	49.0
Atul	Arvind Brands	14/11/2011	S	75.0	0.0	1.5
Atul	Arvind Brands	14/11/2011	S	75.0	0.0	1.7
Automobile Corporation Of Goa	Tata Motors	03/11/2011 - 04/11/2011	B	13.0	0.0	45.7
Bajaj Hindusthan	A N Bajaj Enterprises	4/11/2011	B	18,307.9	0.0	2.9
Bajaj Hindusthan	Bajaj Capital Ventures	4/11/2011	B	2,197.2	0.0	0.4
Bajaj Hindusthan	Bajaj Consumer Care	4/11/2011	B	81,944.4	0.0	12.8
Bajaj Hindusthan	Bajaj Infrastructure Development Co	4/11/2011	B	19,955.5	0.0	3.1
Bajaj Hindusthan	Bajaj International Realty	4/11/2011	B	27,777.5	0.0	4.3
Bajaj Hindusthan	Global World Power Projects	4/11/2011	B	41,111.1	0.0	6.4
Bajaj Hindusthan	Kushagra Bajaj	4/11/2011	B	11,110.0	0.0	2.0
Bajaj Hindusthan	Minakshi Bajaj	4/11/2011	B	2,944.3	0.0	0.7
Bajaj Hindusthan	Shishir Bajaj & Kushagra Bajaj (As Trustee of Bajaj Hindusthan Family Planning Welfare Fund)	4/11/2011	B	42.0	0.0	0.3
Bajaj Hindusthan	Shishir Bajaj & Kushagra Bajaj (As Trustee of Bajaj Hindusthan Sports & Cultural Activities Welfare Fund)	4/11/2011	B	42.0	0.0	0.3
Bajaj Hindusthan	Shishir Bajaj & Kushagra Bajaj (As Trustees of Bajaj Hindusthan Employees Education Welfare Fund)	4/11/2011	B	42.0	0.0	0.3
Bajaj Hindusthan	Shishir Bajaj & Kushagra Bajaj (As Trustees of Bajaj Hindusthan Managerial Staff)	4/11/2011	B	42.0	0.0	0.3
Bajaj Hindusthan	Shishir Bajaj (As Karta of Shishir Bajaj HUF)	4/11/2011	B	3,834.2	0.0	0.6
Bajaj Hindusthan	Shishir Bajaj, Minakshi Bajaj & Kushagra Bajaj (As Trustees of Kushagra Trust No 2)	4/11/2011	B	58.1	0.0	0.0
Bajaj Hindusthan	Shishir Bajaj, Minakshi Bajaj & Kushagra Bajaj (As Trustees of Shishir Bajaj Family Trust)	4/11/2011	B	14,576.4	0.0	10.2
Bajaj Hindusthan	Shishirkumar Bajaj	4/11/2011	B	4,407.5	0.0	1.3
Bajaj Hindusthan	Shishirkumar Bajaj & Kushagra Bajaj (As Trustees of Bajaj Hindustan Employees General Medical Aid Fund)	4/11/2011	B	69.5	0.0	0.3
Bajaj Holdings & Investment	Minal Bajaj	4/11/2011	B	12.0	0.0	0.1
Bhagwati Autocast	Mrs. Mandakini P Bhagwati	2/11/2011	B	0.2	0.0	9.7
Bhagwati Autocast	Mrs. Mandakini P Bhagwati	31/10/2011	B	0.1	0.0	9.7
Bhagwati Autocast	Reena P Bhagwati	2/11/2011	B	0.2	0.0	12.5
Bhagwati Autocast	Reena P Bhagwati	31/10/2011	B	0.1	0.0	12.5
Bharat Bhushan Share & Commodity	Mrs. Nisha Ahuja	4/11/2011	B	0.7	0.0	17.6
Bharat Bhushan Share & Commodity	Vijay Bhushan	4/11/2011	B	0.8	0.0	21.3
Bharat Bhushan Share & Commodity	Vijay Bhushan	4/11/2011	B	0.8	0.0	21.3
Bharat Bhushan Share & Commodity	Vijay Bhushan	8/11/2011	B	0.5	0.0	21.3

FII's trades

Scrip name	Volume ('000)	Price (Rs)	Prem/Disc (%)
Pantaloan	14.3	190.0	(4.2)
Bank of Baroda	92.7	720.0	0.3
PNB	31.1	888.0	1.1

Nifty volatility Index declined to 26.58 from 26.92, decreased by 1.26%.

- ✦ Total Nifty futures added 0.01mn shares in open interest.
- ✦ Call open interest for November series added 2.28mn shares in Open Interest.
- ✦ Put open interest for November series shed 1.33mn shares in Open Interest.
- ✦ Nifty put call ratio of open interest now stands at 1.02 vs 1.02.
- ✦ Nifty put call ratio of volume now stands at 1.02 vs 0.87.
- ✦ Maximum open interest in calls for November series is at 5,400 strike prices.
- ✦ Maximum open interest in Puts for November series is at 4,900 strike prices.
- ✦ Nifty November 4,800 Call added 1.56mn shares in open interest.
- ✦ Nifty November 4,700 Put added 1.39mn shares in open interest.

Strategies

- ✦ **Long Indian Bank Nov Future** between Rs197–198 for the Target price of Rs203 with a Stop loss placed at Rs194.
Lot size: 1000
Remarks: Net maximum profit of Rs6,000 and net maximum loss of Rs3,000.

Nifty snapshot

	Current	% Chg
Near month price	4,915	(0.4)
Near month Pre/Disc	8.8	(588.9)
Mid month price	4,942	(0.4)
Mid month Pre/Disc	36.6	41.3
OI* ('000)	31,621	0.0
Volume ('000)	30,872	3.2
PCR (OI)	1.0	1.6
PCR (Vol)	1.0	21.2
Roll-over (%)	25.2	21.6

FII derivative data

(Rs cr)	Buy	Sell	Net	Contracts	OI % chg
Index Futures	2,930	3,578	(648)	27,606	4
Index Option	28,785	28,115	671	264,288	14
Stock Futures	3,964	3,979	(15)	27,027	2
Stock Options	555	601	(46)	2,537	6

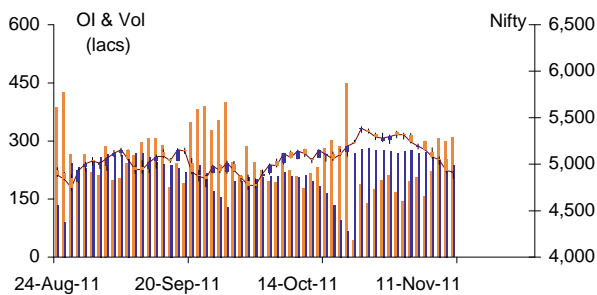
Institutional activity

(Rs cr)	Cash	F&O	MTD	YTD
FII's	(160.7)	(37.7)	875.0	1,815.2
MF's	59.1	-	(473.7)	4,122.6
FII's Prov.	(871.6)			
MFs Prov.	380.4			

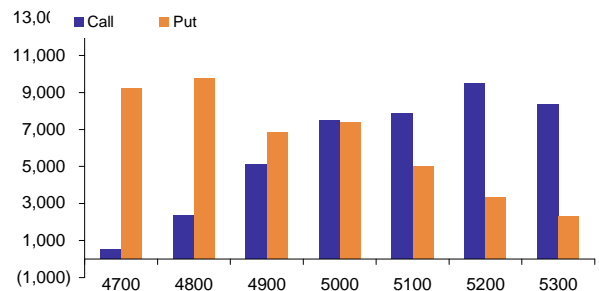
Overall market

	18-Nov-11	17-Nov-11	16-Nov-11	Value % chg
Index Future (Rs cr)	17,931	17,969	18,555	(0.2)
Stock Future (Rs cr)	17,727	15,432	16,267	14.9
Index Options (Rs cr)	38,812	137,678	139,913	(71.8)
Stock Options (Rs cr)	1,863	4,259	4,522	(56.3)
Index Future (Cont '000)	784	767	789	2.2
Stock Future (Cont '000)	805	684	707	17.6
Index Options (Cont '000)	6,224	5,403	5,460	15.2
Stock Options (Cont '000)	194	179	188	8.7
PCR (OI)	1.0	0.8	0.9	21.3
PCR (VOI)	0.6	0.6	0.6	9.1

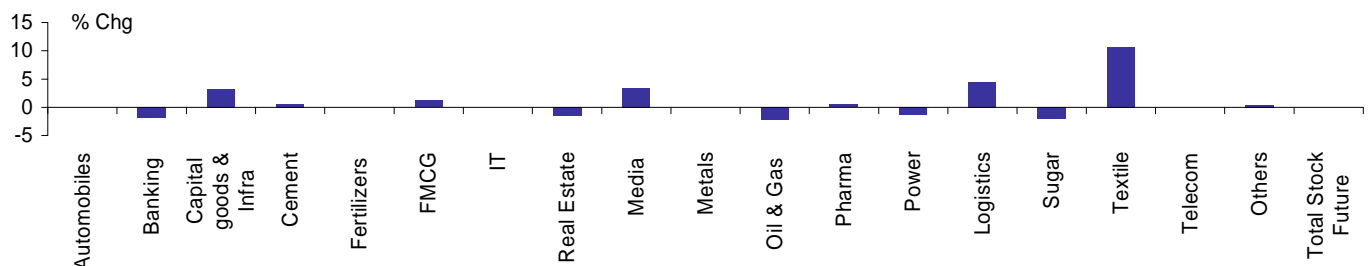
Nifty open interest chart



Nifty strikes open interest



Sector-wise OI



Futures open interest gainers

Scrip	OI ('000)	% change	CMP (Rs)	% change	Volume ('000)	% change	Prem/Disc (Rs)
Chambfirt	4,332.0	33.3	86.7	(3.1)	7,828.0	407.0	(0.2)
Geship	446.0	16.4	204.5	(4.9)	220.0	158.8	0.0
Triveni	2,626.0	12.6	15.2	0.7	726.0	(12.7)	(0.2)
Suzlon	115,584.0	11.2	23.6	(5.6)	78,960.0	(17.2)	0.3
Maruti	3,459.3	10.9	942.7	(0.8)	2,008.5	52.1	(2.1)
Kingfisher	12,160.0	10.5	23.3	(1.7)	13,192.0	116.4	0.8
Ivrlinfra	11,052.0	10.1	32.3	(10.5)	17,388.0	88.3	(0.3)
Colpal	361.3	9.9	1,009.5	(0.7)	25.0	(43.2)	(2.6)
Ptc	5,360.0	9.7	49.2	(5.2)	1,888.0	23.9	(0.4)
Albk	1,985.0	7.9	148.7	(4.4)	945.0	(3.3)	(0.8)
Sbin	8,611.5	7.3	1,722.0	(1.8)	7,447.5	56.5	4.7

Futures open interest losers

Scrip	OI ('000)	% change	CMP (Rs)	% change	Volume ('000)	% change	Prem/Disc (Rs)
Ifci	71,276.0	(7.9)	23.3	(8.3)	35,556.0	149.8	0.0
Dif	25,306.0	(7.9)	204.8	0.8	18,552.0	15.4	(0.6)
Bpcl	1,675.5	(7.3)	521.7	2.5	1,048.0	81.0	(0.8)
Tatachem	423.0	(7.0)	330.2	0.2	281.0	(15.4)	(0.2)
Hindalco	24,778.0	(6.5)	124.0	0.9	11,066.0	(4.6)	(0.3)
Dabur	2,868.0	(5.8)	97.0	2.4	406.0	(45.1)	(0.0)
Bhusanstl	616.5	(5.7)	322.7	2.2	241.0	22.6	(0.9)
Prajind	3,184.0	(5.6)	71.0	(0.2)	2,544.0	61.8	(0.2)
Tatasteel	23,447.5	(5.5)	392.4	(1.6)	12,635.5	6.1	(1.0)
Sci	3,910.0	(5.3)	63.0	2.5	574.0	173.3	(0.3)
Techm	566.5	(4.7)	601.4	0.6	271.5	9.9	(2.4)

Most active stock calls

Scrip	Strike	OI ('000)	% change	CMP(Rs)	Volume ('000)
Sbin	1800	547.0	26.6	9.6	6,929.0
Sbin	1750	234.9	18.5	21.9	6,836.0
Reliance	800	178.0	182.5	21.2	4,357.0
Reliance	820	232.0	72.2	10.8	3,883.0
Lt	1250	172.0	10.4	23.0	2,346.0
Lt	1200	503.3	-	95.0	2,119.0
Tatasteel	400	539.0	62.1	5.5	3,206.0
Sbin	1700	107.9	208.2	45.0	2,516.0
Sbin	1850	672.4	10.2	4.1	2,221.0
Sbin	1900	735.0	0.1	2.5	2,038.0

Most active nifty calls

Strike	OI ('000)	% change	CMP(Rs)	Volume('000)
4900	4,009.4	22.7	73.0	41,962.1
5000	4,865.4	11.3	28.5	31,545.9
5100	5,856.1	8.9	8.4	18,130.2
5200	7,002.3	0.8	2.9	16,666.2
4800	1,881.5	484.6	141.6	9,963.2
5300	6,077.6	(7.7)	1.3	6,585.3
5400	6,960.1	(3.4)	0.9	5,903.5
5200	2,450.3	24.2	55.9	3,171.8
5000	2,586.4	7.7	134.9	2,727.7
5100	1,985.3	19.3	89.1	2,424.4

Most active stock puts

Scrip	Strike	OI ('000)	% change	CMP(Rs)	Volume ('000)
Sbin	1700	221.8	(3.1)	24.0	6,093.0
Lt	1200	147.8	0.2	7.0	1,854.0
Reliance	800	202.0	(17.4)	8.5	2,401.0
Sbin	1750	174.5	(2.6)	49.2	2,096.0
Sbin	1650	108.0	44.5	10.3	2,044.0
Hindunilvr	380	1,556.0	(6.6)	1.7	1,066.0
Tatasteel	380	273.0	(9.3)	4.0	1,953.0
Infy	2700	157.6	(4.2)	18.6	1,057.0
Dif	200	650.0	10.0	3.2	1,730.0
Reliance	780	148.0	92.2	3.5	1,711.0

Most active nifty puts

Strike	OI ('000)	% change	CMP(Rs)	Volume('000)
4900	4295.9	(31.7)	52.9	44234.0
4800	5845.8	8.3	22.3	33985.2
4700	5262.2	36.0	8.2	18769.6
4600	3299.4	66.3	2.8	11654.2
5000	3698.7	(31.6)	106.0	8901.4
4700	3935.1	98.4	81.1	5179.6
4800	3929.3	37.4	109.1	4711.7
4400	3041.1	257.2	29.0	3539.9
4900	2526.1	10.2	144.5	3008.0
4600	2508.7	49.2	59.2	3086.3

*OI= Open Interest

Fund focus			Invest
UTI Opportunities Fund			
Fund manager	Anoop Bhaskar	Min investment	Rs5,000
Latest NAV	Rs26.1	Entry load	Nil
NAV 52 high/low	Rs29.8/25.0	Exit load	1% before 1 year
Latest AUM	Rs1,702cr	Benchmark	BSE 100
Class	Equity – diversified	Asset allocation	Equity (89%), Cash (10%)
Options	Growth & dividend	Expense ratio	1.94%

Top Recommended Funds			(Absolute returns (in %) are based on previous close)							
Equity – Diversified/Largecap	Assets (Rs Cr)	NAV (Rs)	1wk	1mth	3mth	6mth	1yr	2yr	3yr	5yr
HDFC Equity Fund (G)	9,433	233.7	(5.3)	(5.1)	(6.2)	(14.2)	(23.1)	3.1	130.6	65.5
ICICI Prudential Dynamic - (G)	4,130	95.0	(3.9)	(2.6)	(0.7)	(10.1)	(13.5)	9.6	105.7	57.5
UTI Opportunities Fund (G)	1,702	26.1	(4.4)	(1.4)	0.3	(2.3)	(8.6)	11.3	128.3	87.4

Equity – Midcap										
DSP-BR Small & Mid Cap - (G)	1,259	15.6	(6.0)	(6.1)	(6.4)	(8.9)	(20.8)	14.3	144.8	52.7
HDFC Mid-Cap Opp Fund (G)	1,606	14.4	(5.8)	(4.8)	(6.7)	(6.3)	(14.4)	23.9	141.5	
IDFC Premier Fund (G)	1,141	16.6	(4.9)	(5.1)	(4.5)	(7.9)	(17.1)	14.7	144.8	

Equity – Tax saving										
Fidelity Tax Advantage (G)	1,143	19.7	(4.9)	(3.5)	(2.3)	(7.3)	(16.2)	11.1	114.8	66.4
HDFC Tax Saver (G)	3,032	202.1	(4.4)	(3.3)	(5.4)	(10.1)	(19.1)	5.8	121.0	42.8
ICICI Prudential Tax Plan (G)	1,259	123.6	(5.0)	(4.5)	(2.3)	(10.2)	(17.2)	9.6	134.3	35.6

Hybrid										
DSP-BR Balanced Fund (G)	720	60.7	(3.5)	(2.4)	(3.0)	(6.5)	(12.7)	6.3	74.8	63.3
HDFC Prudence Fund (G)	6,356	194.5	(4.0)	(4.0)	(5.2)	(7.2)	(12.5)	14.7	123.1	79.9
ICICI Pru Balanced(G)	290	44.9	(2.9)	(0.9)	(1.4)	(1.7)	(4.9)	15.7	84.7	35.2

Debt – Money market										
DSP-BR Money Manager -RP (G)	16,367	22.4	0.2	0.7	2.1	4.3	8.4	13.9	20.7	41.9
Reliance Money Manager (G)	9,458	1,397.9	0.2	0.7	2.2	4.4	8.6	14.0	21.3	
UTI Treasury Advantage (G)	8,950	2,624.0	0.2	0.7	2.2	4.4	8.6	13.8	20.6	40.9

Debt – Floating rate										
ICICI Pru Floating Rate -D (G)	2,704	170.6	0.2	0.7	2.0	4.1	8.0	13.0	19.1	40.6
Kotak Floater LTP (G)	3,872	16.5	0.2	0.8	2.3	4.6	9.0	14.8	22.5	45.0
Tata Floater Fund (G)	3,971	15.5	0.2	0.8	2.3	4.6	9.0	14.9	22.2	44.6

NFO Update						
Fund name	Open date	Close date	Type [#]	Class		
IDFC FMP Yearly Series 56	24-Nov	29-Nov	CE	Debt - FMP		
Reliance Fixed Horizon Fund XXI Series 19	21-Nov	29-Nov	CE	Debt - FMP		
Tata FMP Series 38B	21-Nov	30-Nov	CE	Debt - FMP		
DWS Fixed Term Fund - Series 93	21-Nov	30-Nov	CE	Debt - FMP		

#OE: Open Ended, CE: Close Ended

Recent Actions

- ✦ IDFC FMP 200 Days Series 1 declares dividend. The record date has been fixed as November 24, 2011
- ✦ SBI Debt Fund Series - 370 Days – 8 declares dividend. The record date has been fixed as November 22, 2011.
- ✦ Kotak Quarterly Interval Plan Series 7 declares dividend. The record date has been fixed as November 22, 2011
- ✦ DSP BlackRock FMP 12M Series 9 declares dividend. The record date has been fixed as November 21, 2011.
- ✦ UTI Monthly Interval Plan I declares dividend. The quantum of dividend will be 100% of the distributable surplus as on the record date. The record date has been fixed as November 21, 2011.
- ✦ ICICI Prudential Quarterly Interval Plan - I & FMP Series 53-1 Year Plan B declares dividend. The record date has been fixed as November 21, 2011.

Disclaimer: Mutual Fund is subject to market risk, please read the offer document carefully before investing.

House Recommendations

The large cap Buys and Sells are relative outperformer and underperformer bets vis-à-vis the Nifty respectively. Reduce portfolio weight in stocks with Sell rating. Midcap Buys are based on absolute return expectations.

Top Large-cap Buys

Stock	Sector	Sector View	CMP (Rs)	M-Cap (Rs bn)
Axis Bank	Banking	Positive	964	397.7
Hindalco	Metals	Neutral	124	236.8
ICICI Bank	Banking	Positive	770	887.5
Infosys	IT	Neutral	2,741	1,573.8
ITC	FMCG	Positive	202	1,569.6
Lupin	Pharmaceuticals	Positive	449	200.6
M&M	Automobiles	Neutral	738	453.1
Tata Motors	Automobiles	Neutral	170	501.3
Tata Steel	Metals	Neutral	391	375.4
TCS	IT	Neutral	1,087	2,126.7

Source: India Infoline Research

Best Mid-cap Buys

Stock	Sector	CMP (Rs)	M-Cap (Rs bn)
Glenmark Pharma	Pharmaceuticals	309	83.6
Manappuram General Finance	Finance	60	49.9
Indian Hotels	Hotels	60	45.6
Radico Khaitan	Breweries	120	15.9

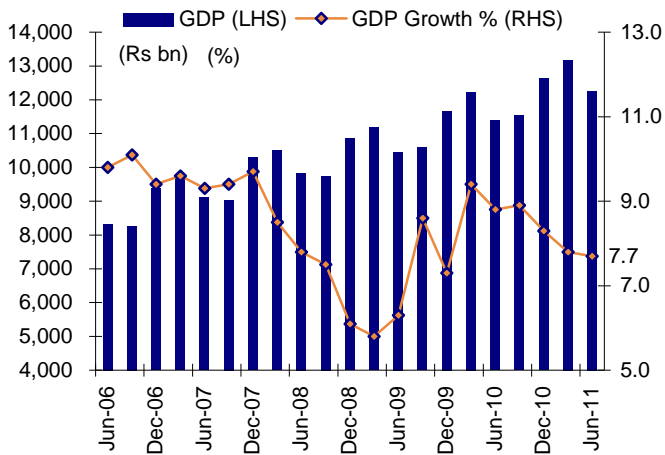
Source: India Infoline Research

Top Sells

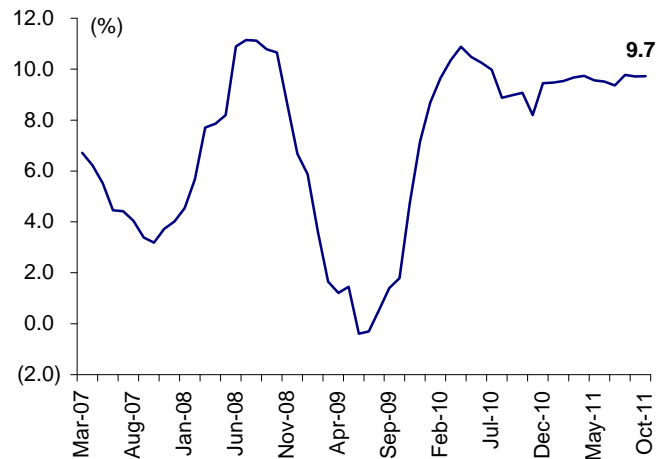
Stock	Sector	Sector View	CMP (Rs)	M-Cap (Rs bn)
ABB	Capital goods	Negative	620	131.4
Bank of India	Banking	Positive	336	183.7
Hotel Leelaventure	Hotel	Negative	33	13.0

Source: India Infoline Research

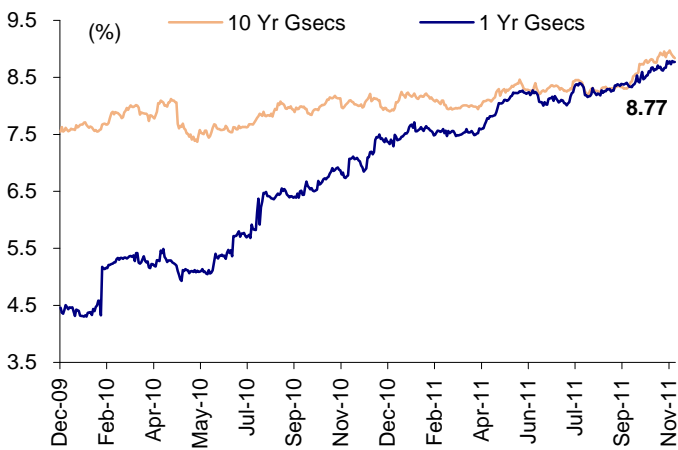
GDP growth (Quarterly)



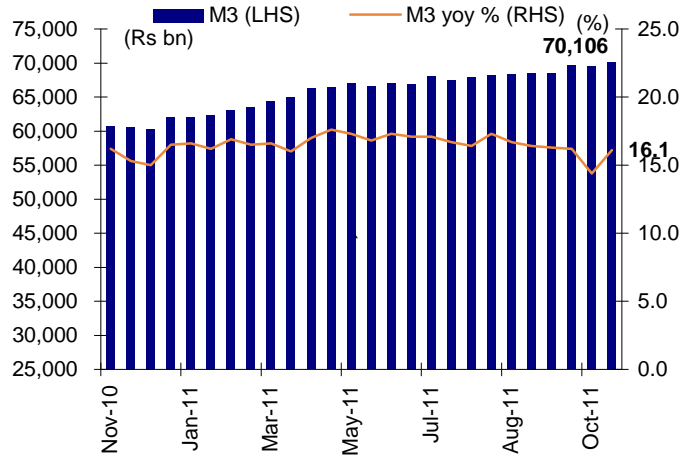
Inflation



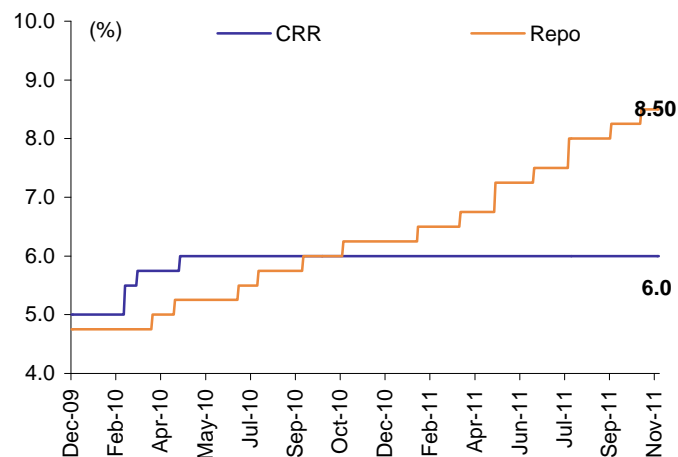
G-Secs yield



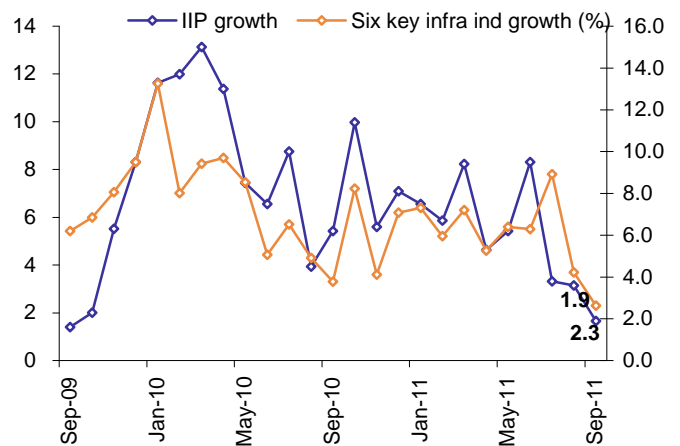
M3 growth



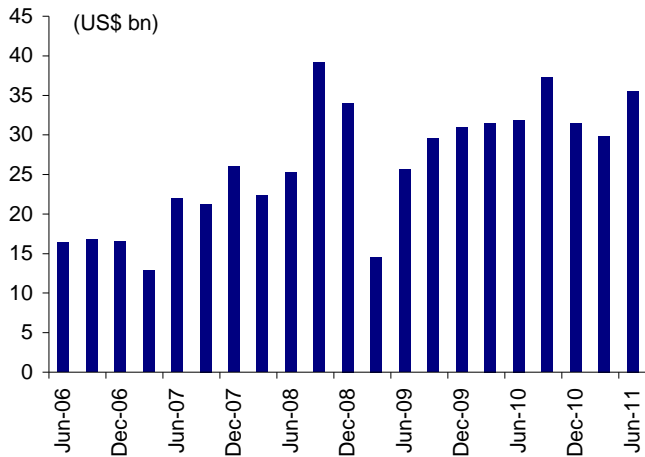
CRR, Repo



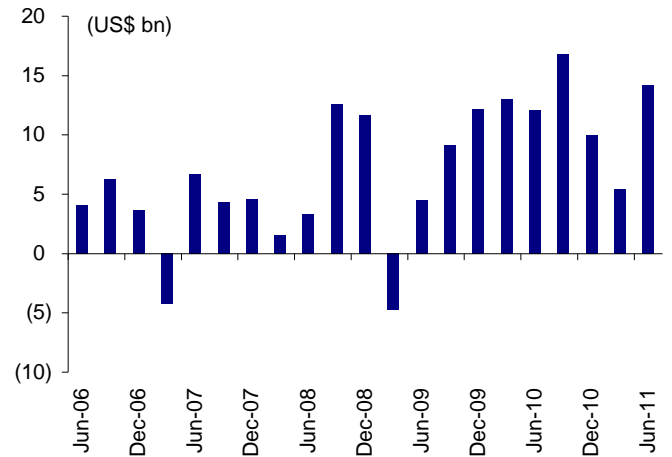
IIP and Six key infra industry growth



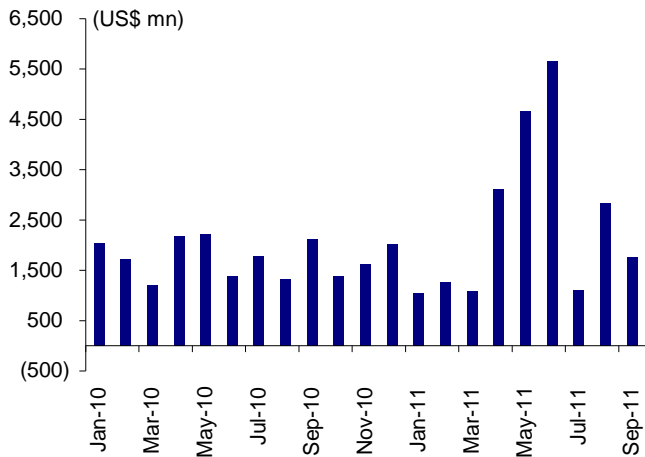
Trade deficit (Quarterly)



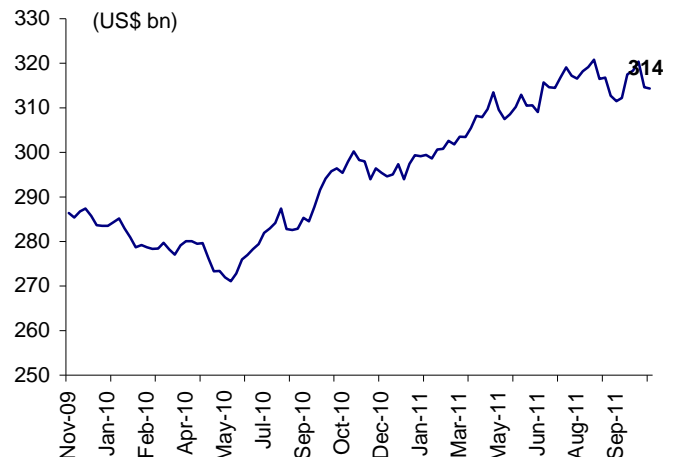
Current account deficit (Quarterly)



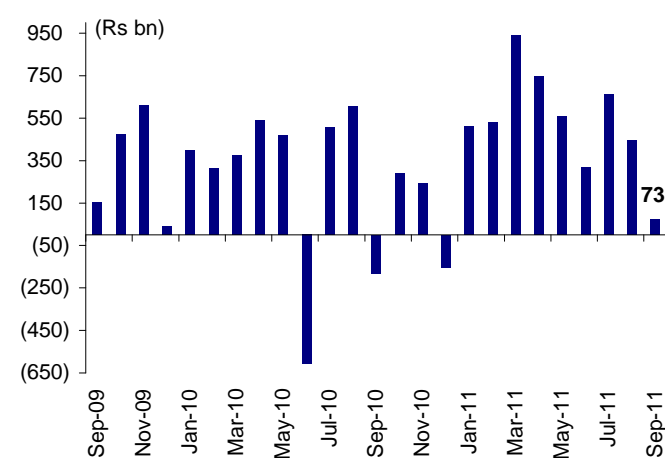
FDI



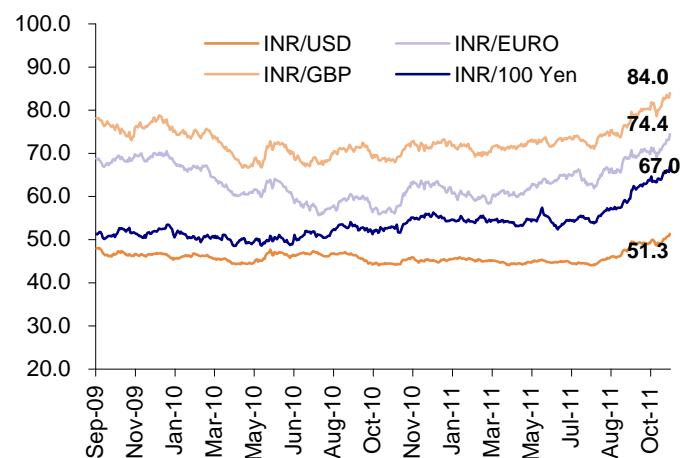
RBI forex reserves



Fiscal deficit



Currency movement



Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
	November 01 Sep Exports YoY% 36.4% vs 44.3% Sep Imports YoY % 17.2% vs 41.8%				
	ACC, Ambuja Cem, Abirla Nuvo, Bajaj Electricals, Central Bk, Divi's Lab, HPCL, PNB, Rolta	L&T Fin, OnMobile, Piramal Life, Trent, Karur Vysya	Ashok Leyland, Gujarat Gas, Jubilant Food, TVS Motor, Manappuram Fin, Kesoram Ind, TTML, SAIL, Sun TV	Bharti Airtel, Tulip, ONGC, Marico, NCC, Nestle, Glaxo Cons, Glaxo Pharma	MTNL, Motherson Sumi, BRFL
November 07	November 08	November 09	November 10	November 11	November 12
United Spirits, Punj Lloyd, Madras Cement, Jain Irrigation, Emami, Parsvnath, Guj NRE Coke	Aban, IDFC, BOI, Opto Circuit, Pidilite, ABB	Apollo Tyre, CESC, Glenmark, IOC, Ranbaxy, Oil India, GMR Infra, Voltas, Luin, PFC, Bombay Dyeing, Jai Corp	Tata Steel, Hindalco, Cadila, GVK Power, Satyam Comp	Sep IIP data 1.9% vs 4.1% Jet Airways, Tata Chem, LITL, Adani Power, Mundra Port, Britannia, Anant Raj Ind, MOIL	
November 14	November 15	November 16	November 17	November 18	November 19
Oct inflation data 9.73% vs 9.72% Tata Motors, M&M, India Cement, Amara Raja Batt, Phil Carbon	Tata Power	US Oct IIP data 0.7% vs 0.2% US capacity utilization 77.85 VS 77.4%			
November 21	November 22	November 23	November 24	November 25	November 26
	US GDP qoq				
November 28	November 29	November 30			
		Q3 India GDP YoY%			

Blue: Economic data, Black: results

In the year 2011 itself, we have received two reputed awards for being the Best Broker in India.

'Best Equity Broker of the Year' – Bloomberg UTV, 2011

IIFL was awarded the 'Best Equity Broker of the Year' at the recently held Bloomberg UTV Financial Leadership Award, 2011. The award presented by the Hon'ble Finance Minister of India, Shri Pranab Mukherjee. The Bloomberg UTV Financial Leadership Awards acknowledge the extraordinary contribution of India's financial leaders and visionaries from January 2010 to January 2011.

'Best Broker in India' – Finance Asia, 2011

IIFL has been awarded the 'Best Broker in India' by Finance Asia. The award is the result of Finance Asia's annual quest for the best financial services firms across Asia, which culminated in the Country Awards 2011

Other awards



Recommendation parameters for fundamental reports:

Buy – Absolute return of over +10%

Market Performer – Absolute return between -10% to +10%

Sell – Absolute return below -10%

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