



## Indices

Indices	Today's close	% chg
Sensex	20,165.86	-0.47
Nifty	6,066.05	-0.58
S&P CNX 500	5,018.70	-0.34
BSE 500	8,119.06	-0.27
BSE Mid-Cap	8,425.80	0.27
BSE Small-Cap	10,723.70	0.30
BSE Auto	9,729.48	-0.79
BSE Health	6,481.52	0.02
BSE FMCG	3,630.30	-1.35
BSE IT	6,133.06	1.19
BSE PSU	10,436.30	0.14
BSE Bankex	14,116.24	-0.25
BSE Oil & Gas	10,980.52	0.06
BSE Metal	17,022.52	-1.21
BSE Cons Dur	6,310.84	0.20
BSE Cap Good	16,077.71	-0.25
BSE Realty	3,796.54	-1.61
BSE Power	3,230.95	-0.13

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## From Our Technical Desk

### Selling pressure at higher levels

Profit booking stepped in on Friday after a rally of 119 points on previous day - Nifty below the 6100 level. The sell-off in metal, FMCG, capital goods, realty, auto and select private financial companies' shares along with Wipro, ONGC and Bharti weighed on the markets in second half of trade. Moreover, Nifty saw a slide in today's session after facing resistance at the 100-HSMA, which indicates that the expanded flat pattern just got completed and downtrend has again resumed. Also the momentum cycles indicates that the target of 5830 will be witnessed soon.

## Levels to Watch

	Sensex	Nifty
Day's High	20,351	6,121
Day's Low	20,088	6,041
21 EDMA	20,065	6,042
55 EDMA	19,398	5,841

## Trend Tracker

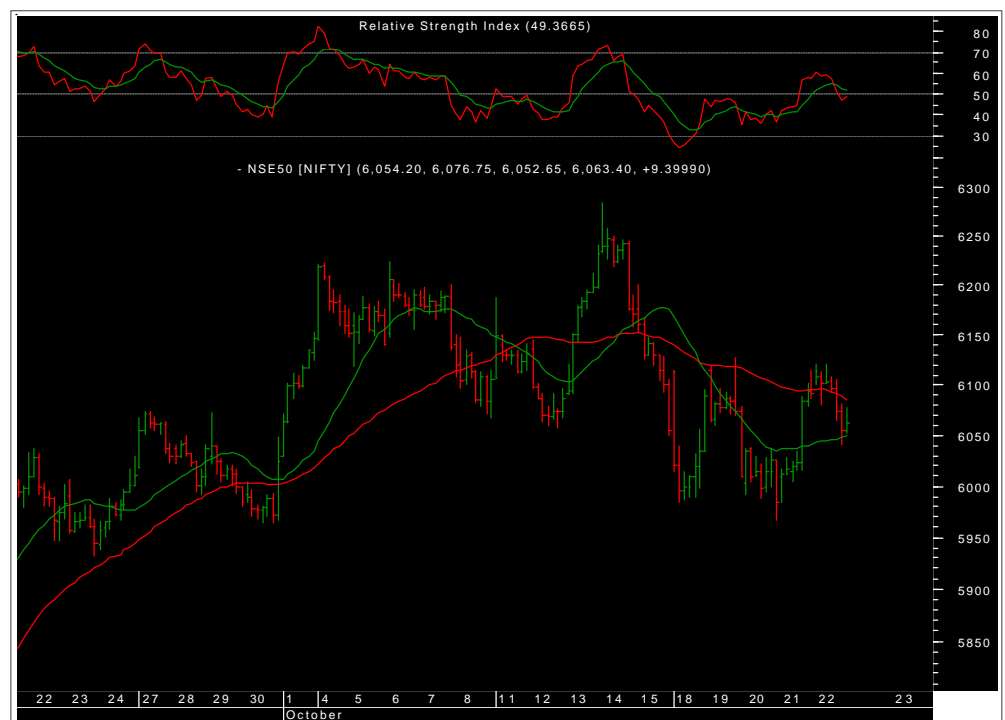
	Up/Down	Sensex/Nifty	Sensex/Nifty
		Target	Reversal
ST*	↓	19,300/5,830	20,500/6,170
MT*	↑	21,500/6,500	19,000/5,710

ST: 0-14 days.

MT: 14-45 Days.

## Nifty Intraday Levels to Watch

	Support	Resistance
Nifty	6,030/6,050	6,089/6,105



Equity Advisory Desk

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## Sectoral Speak

### BSE IT

BSE IT has bounced back after taking support at the 20-daily simple moving average. Moreover, today's spurt was also supported by the formation of a bullish gap. Hence, we feel that still the index can heighten upto 6400 level in the near future.



## Technical Recommendations

### EPT Calls

Date	Stocks	Action	Reco. Price	Stop- Loss	Target	CMP	% Chg	Comment
09-Aug-10	Gati	Buy	82.50	68.70	100/114	74.30	-9.93%	
01-Oct-10	Infosys	Buy	3,038.00	2,924.40	3,149/3,300	3,048.00	0.32%	
04-Oct-10	Andhra Bank	Buy	171.00	162.40	184/199	180.60	5.61%	
22-Oct-10	TNPL	Buy	154.00	142.40	165/179	148.90	-3.31%	

### EMT Calls

Date	Stocks	Action	Reco. Price	Stop- Loss	Target	CMP	% Chg	Comment
20-Oct-10	SBI	Sell	3,102.00	3,136.60	3,041/2,956	3,136.60	-1.11%	Stoploss triggered

## Pivot Table

Name	Daily Close	S2	S1	PP	R1	R2
ACC	985.60	960.00	972.80	981.15	993.95	1,002.30
AMBUJACEM	139.60	137.20	138.40	140.20	141.40	143.20
AXISBANK	1,465.80	1,427.37	1,446.58	1,480.22	1,499.43	1,533.07
BAJAJ-AUTO	1,485.50	1,466.63	1,476.07	1,489.53	1,498.97	1,512.43
BHARTIARTL	333.05	325.08	329.07	335.43	339.42	345.78
BHEL	2,521.40	2,476.67	2,499.03	2,529.02	2,551.38	2,581.37
BPCL	719.40	709.87	714.63	720.82	725.58	731.77
CAIRN	334.95	330.98	332.97	335.98	337.97	340.98
CIPLA	344.00	336.93	340.47	344.58	348.12	352.23
DLF	363.00	353.73	358.37	366.18	370.82	378.63
DRREDDY	1,617.90	1,586.63	1,602.27	1,616.13	1,631.77	1,645.63
GAIL	503.60	495.57	499.58	504.07	508.08	512.57
HOLTECH	418.25	406.45	412.35	419.10	425.00	431.75
HDFC	692.65	671.35	682.00	695.70	706.35	720.05
HDFCBANK	2,327.75	2,280.58	2,304.17	2,342.08	2,365.67	2,403.58
HEROHONDA	1,855.00	1,812.60	1,833.80	1,852.40	1,873.60	1,892.20
HINDALCO	212.00	207.43	209.72	212.48	214.77	217.53
HINDUNILVR	300.00	293.67	296.83	302.62	305.78	311.57
ICICIBANK	1,130.15	1,106.85	1,118.50	1,128.75	1,140.40	1,150.65
IDFC	200.85	196.88	198.87	202.18	204.17	207.48
INFOSYSTCH	3,048.00	2,963.40	3,005.70	3,045.30	3,087.60	3,127.20
ITC	171.40	167.73	169.57	172.03	173.87	176.33
JINDALSTEL	706.70	694.73	700.72	705.98	711.97	717.23
JPASSOCIAT	125.80	122.10	123.95	126.90	128.75	131.70
KOTAKBANK	493.10	482.73	487.92	497.18	502.37	511.63
LT	2,017.00	1,977.67	1,997.33	2,019.82	2,039.48	2,061.97
M&M	702.05	687.22	694.63	706.52	713.93	725.82
MARUTI	1,503.50	1,477.83	1,490.67	1,507.83	1,520.67	1,537.83
NTPC	203.70	201.50	202.60	204.70	205.80	207.90
ONGC	1,345.00	1,320.33	1,332.67	1,350.53	1,362.87	1,380.73
PNB	1,334.20	1,308.07	1,321.13	1,328.07	1,341.13	1,348.07
POWERGRID	106.85	104.02	105.43	107.12	108.53	110.22
RANBAXY	606.20	586.53	596.37	602.63	612.47	618.73
ROOM	178.40	175.87	177.13	179.27	180.53	182.67
RELCAPITAL	820.35	804.92	812.63	826.57	834.28	848.22
RELIANCE	1,081.30	1,063.70	1,072.50	1,083.15	1,091.95	1,102.60
RELINFRA	1,054.00	1,032.50	1,043.25	1,058.10	1,068.85	1,083.70
RPOWER	159.65	157.98	158.82	160.03	160.87	162.08
SAIL	219.65	214.12	216.88	219.82	222.58	225.52
SBIN	3,205.00	3,148.33	3,176.67	3,199.33	3,227.67	3,250.33
SESAGOA	342.05	332.08	337.07	345.53	350.52	358.98
SIEMENS	836.40	788.87	812.63	826.82	850.58	864.77
STER	168.00	163.53	165.77	169.08	171.32	174.63
SUNPHARMA	2,140.00	2,078.40	2,109.20	2,127.10	2,157.90	2,175.80
SUZLON	59.75	58.18	58.97	59.48	60.27	60.78
TATAMOTORS	1,149.00	1,126.50	1,137.75	1,156.40	1,167.65	1,186.30
TATAPOWER	1,417.00	1,379.00	1,398.00	1,419.00	1,438.00	1,459.00
TATASTEEL	616.45	604.82	610.63	621.82	627.63	638.82
TCS	1,038.80	1,009.33	1,024.07	1,036.73	1,051.47	1,064.13
WIPRO	450.20	433.13	441.67	452.68	461.22	472.23

## From The Dealing Desk

### Trading Ideas

- Remain stock specific from current levels.
- Trading ideas which we like are **DCB (Target Rs75)**, **Ranbaxy (Target Rs668)**, **Jindal Saw (Target Rs248)** and **Spice Jet (Target Rs98)**. Traders maintain stop loss accordingly.

### Investment Ideas

Strategy should be to accumulate investment idea like **Allahabad Bank**.

#### **Allahabad Bank: CMP @ Rs251**

- Superb results for Q2FY11 driven by 14% qoq growth in NII, 16% qoq growth in net profit. The growth was achieved on 8.4% qoq growth in loans and 16bps qoq expansion in NIMs
- The strong growth was achieved despite providing Rs349mn higher than Q2FY10 for pension/gratuity and provisions on the agri debt relief NPAs
- The slippages excluding agri NPAs were at Rs2.3bn, 1.1% annualised. The provision cover stood at 69% for Q2FY11
- Valuations attractive at 1.6x FY11E/1.2x FY12E ABV. We maintain our BUY rating with **price target of Rs300** (at 1.5x FY12E ABV). Remains our top pick in mid-sized PSU banks

## Statistical Data

## Derivatives Update

	21-Oct-2010		22-Oct-2010		Changes	
	OI	Value cr.	OI	Value cr.	OI	Value cr.
NIFTY Oct	2,58,95,100	15,848	2,42,63,050	14,769	-16,32,050	-1,079
NIFTY Nov	38,22,100	2,349	46,71,050	2,855	8,48,950	506
NIFTY Dec	5,90,950	364	6,12,350	375	21,400	11
MINIFTY Oct	9,15,740	561	9,14,980	557	-760	-4
BANKNIFTY Oct	13,49,250	1,683	14,16,150	1,758	66,900	75
BANKNIFTY Nov	1,95,875	245	2,47,725	308	51,850	63
CNX IT Oct	14,600	10	23,150	16	8,550	6
NFTYMCAP50 Oct	0	0	525	0	525	1
<b>Index Future Total</b>		<b>21,060</b>		<b>20,639</b>		<b>-422</b>
Stock Future Aug		44,743		41,841		-2,902
Stock Future Sep		8,298		11,665		3,367
<b>Stock Future Total</b>		<b>53,041</b>		<b>53,505</b>		<b>465</b>
<b>Over All OI</b>		<b>74,101</b>		<b>74,144</b>		<b>43</b>

- Nifty Near Month Future Premium to Cash was avg. 28-30 pts.
- Market Turn Over was good to Rs. 161,800 cr. (BSE + NSE + NSE F&O)

## Advance Decline Ratio

Advances	Declines	Unchanged	Ratio
1,393	1,596	129	0.87:1

## Sector updates

Sectors	IT	Realty	FMCG	Metal
% Change	+1.19%	-1.61%	-1.35%	-1.21%

## Exchange Volumes

Exchange	BSE Cash	NSE Cash	NSE F&O
22-Oct-2010	5,866.16	15,321.69	1,40,650.01
		<b>Total</b>	<b>1,61,837.86</b>

## Implied Volatility for ATM Options

Call		Put	
21-Oct	22-Oct	21-Oct	22-Oct
19.5	18.00	19.20	17.95

## Put Call Ratio for (Open Interest)

	21-Oct	22-Oct
Nifty Oct	1.29	1.17
All Expiry	1.26	1.19

## FII - MF Activity as on 22-Oct-2010 (Prov)

	FII (Cr)	DII (Cr)
Cash	584	327
F&O	520	-
<b>Net</b>	<b>1,104</b>	<b>327</b>
<b>FII</b>		
Ind Fut	150	-
Ind Options	774	-
Stock Fut	-392	-
Stk Options	-12	-

## World Markets

Indices	Current	Net Change	% Change
Dow Jones	11,132.60	-14.01	-0.13%
S & P 500	1,183.08	2.82	0.24%
Nasdaq	2,479.39	19.72	0.80%
FTSE	5,741.37	-16.49	-0.29%
CAC	3,868.54	-9.73	-0.25%
DAX	6,605.84	-5.17	-0.08%
Hang Seng*	23,693.20	175.68	0.75%

\* Indices at 7:45 AM

## Currency

Forex	Current	Net Change	% Change
US Dollar*	44.59	0.29	0.64%

\* Current levels at that point of time

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