

**NOVEMBER 14, 2008**

## KEY INDICES

INDEX	CURR	PRE	Chg%
Sensex	9536	9839	(3.08)
Nifty	2848	2938	(3.06)
Midcap	3281	3356	(2.23)
Smallcap	3813	3888	(1.93)

## VALUE TRADED (Rs Crs)

	12.11.08	Chg%
BSE	3689	(1.10)
NSE	10200	15.63

## NET INFLOWS (Rs Crs)

Prov	12.11.08	YTD
FII	(735.0)	(57,948.67)
DII	215.00	30,296.41

## FII OPEN INTEREST

	12.11.08	Chg%
FII Index Futures	8,845	(6.65)
FII Index Options	13,615	(4.03)
FII Stock Futures	10,500	(3.45)
FII Stock Options	226	16.49

## World Indices 13.11.08

	13.11.08	Chg %
Dow Jones	8835	6.68
Nasdaq	1596	6.47
FTSE 100	4169	(0.50)
Crude Oil (US\$/bl)	58.24	3.70
Gold (US\$/oz)	705	(1.85)

Key benchmark indices slumped in volatile trade, extending Tuesday's (11 November 2008) losses on political uncertainty ahead of the beginning of assembly polls in five states. Volatility on the domestic bourses was partly due to volatility on the global markets. The BSE 30-share Sensex was down 303.36 points or 3.08%. All the BSE sectoral indices were in the red. Selling by foreign funds pulled the market down. As per the provisional data released by the stock exchanges after trading hours, foreign funds today, 12 November 2008, sold shares worth Rs 735.14 crore. Domestic funds bought stocks worth Rs 215.48 crore.

Indian markets are expected to trade positive following cues from Asian markets and US markets. The coming session is likely to witness a range of 2975 on advances and 2748 on declines. As long as the Nifty spot remains below the 2890 level, expect the outlook to remain weak. Conversely, a bounce above the 2900 level will see a bullish revival in the absolute near term.

Japan's Nikkei average rose 3.4 per cent in today's morning session following a rally in US. US stocks surged on Thursday and broke a three-day losing streak after the S&P 500 and Nasdaq touched new five-year lows earlier in the session.

## ECONOMY

India's industrial production rose 4.8% in September 2008, much higher than an upwardly revised 1.4% growth in August 2008. The cumulative increase in industrial production during April-September 2008 period was 4.9% as against 9.5%, during the corresponding period last year.

India's wholesale price index rose 8.98% in the 12 months to November 1, sharply below the previous week's annual rise of 10.72 percent. The fall was mainly on account of a 3.4 per cent dip in fuel and power prices. Aviation turbine fuel prices dipped by 18 per cent, while naphtha prices fell by 33 per cent.

The Indian markets were the most volatile in the world after China and Hong Kong in 2007-08, according to market regulator Sebi. The report said that the annualised volatility of the BSE benchmark index Sensex increased to 30.6 per cent in 2007-08 from 27.6 per cent in the previous year. Similarly, the NSE Nifty recorded annualised volatility of 32.1 per cent in 2007-08 compared to 28.0 per cent in the previous year.

Index	Support 2	Support 1	Previous Close	Resistance 1	Resistance 2	Trend
SENSEX	8900	9300	9536	10950	11870	Rangebound with +ve bias
NIFTY	2748	2815	2848	2975	3170	Rangebound with +ve bias

## "NSE" Predictions For 14th November 2008

Scrip	Close	Trend	Trigger	Target 1	Target 2	Stop Loss	Duration
JINDALSAW	345	↓	Sell Near 375	336	320	396	1-2 DAYS
AKRUTI	635	↓	Sell Near 650	615	600	672	1-2 DAYS
HDIL	109	↓	Sell Near 115	95	89	128	1-2 DAYS
MAH & MAH	341	↓	Sell Near 355	335	325	372	1-2 DAYS
TTML	18	Rangebound	Buy Near 17.50	20	22	16	1-2 DAYS

Please refer to important disclosures at the end of this report

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## CORPORATE NEWS

Mercator, Dubai-based business technology provider and Emirates Group subsidiary, has partnered with **Infosys Technologies** to establish an Offshore Development Centre in Chennai at Infosys campus. The new centre will develop and maintain systems to support business-critical functions for Mercator's customers worldwide.

Vijay Mallya's flagship, **United Spirits Ltd (USL)**, has entered into exclusive talks with the world's largest drinks company, Diageo, for a partnership including a minority stake sale.

Japan's largest mobile operator, NTT DoCo-Mo, has announced the acquisition of a 26% stake in **Tata Teleservices (TTSL)**, the Tata group's telecom arm, which offers CDMA-based services, for \$2.7 billion (around Rs 12,770 crore).

**Fortis Healthcare** has earmarked a fund of around \$500 million for acquisitions and is soon going to add one more hospital to its kitty.

Japanese company Daiichi Sankyo, the new owner of **Ranbaxy Laboratories**, is learnt to be in the process of merging its wholly-owned subsidiary Daiichi Sankyo India Pharma with the Indian company. The development follows Daiichi Sankyo completing the acquisition of Ranbaxy and taking its holding to 62.9% last week.

Public sector oil explorer **ONGC** has bagged an oil block in Columbia. An equally-owned consortium of ONGC Videsh (OVL), the overseas arm of ONGC, has been awarded the block through an auction.

Tata Group-owned **Indian Hotels Company (IHCL)** is likely to create another brand between the Taj luxury brand and the recently-launched Gateway Hotels to attract value tourists and expand the range of its offerings. The pricing for the new brand will be higher than that of the Gateway and the range will differ from property to property.

**Tata Steel** won't join other steel makers in cutting down production, even as demand slows down. The Tata group is also confident of rolling out its one-lakh car Nano on schedule from its Pantnagar and Pune plants.

Global auto component major **SKF** has delayed commissioning its Rs 150-crore plant at Haridwar in Uttarakhand. The 10-acre plant was to start operations by the end of this year, but will now kick-off in the first quarter of 2010.

**FALCON Tyres**, makers of two and three-wheeler tyres, will invest Rs 125 crore to increase capacity at its Mysore plant to 12.5 lakh tyres a month from the current 7.5 lakh tyres.

NTT DoCoMo and Tata Sons are learnt to have decided to make the 20% open offer for the shareholders of Tata Teleservices Maharashtra (**TTML**) at Rs 24.70 a share. The offer is priced at 37% premium over TTML's closing price of Rs 17.99 on Wednesday when the Japanese mobile major signed an agreement to acquire a 26% stake in the unlisted Tata Teleservices (TTSL). The offer, if fully subscribed, will cost the acquirers Rs 949 crore.

Occupancies across **premium segment hotels** in major cities have fallen by 2% in September, compared to the same period last year. However, at the same time average room rates have increased by 21% in September as hotels passed on higher costs to customers,

**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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