

# MONARCH

## MARKET VIEW

### TOP GAINERS

COMPANY	PRICE	GAIN(%)
HDFC Bank	1766	4.28
Hero Honda	1694	4.26
Gail	438	3
Axis Bank	1107	2.77

### TOP LOSERS

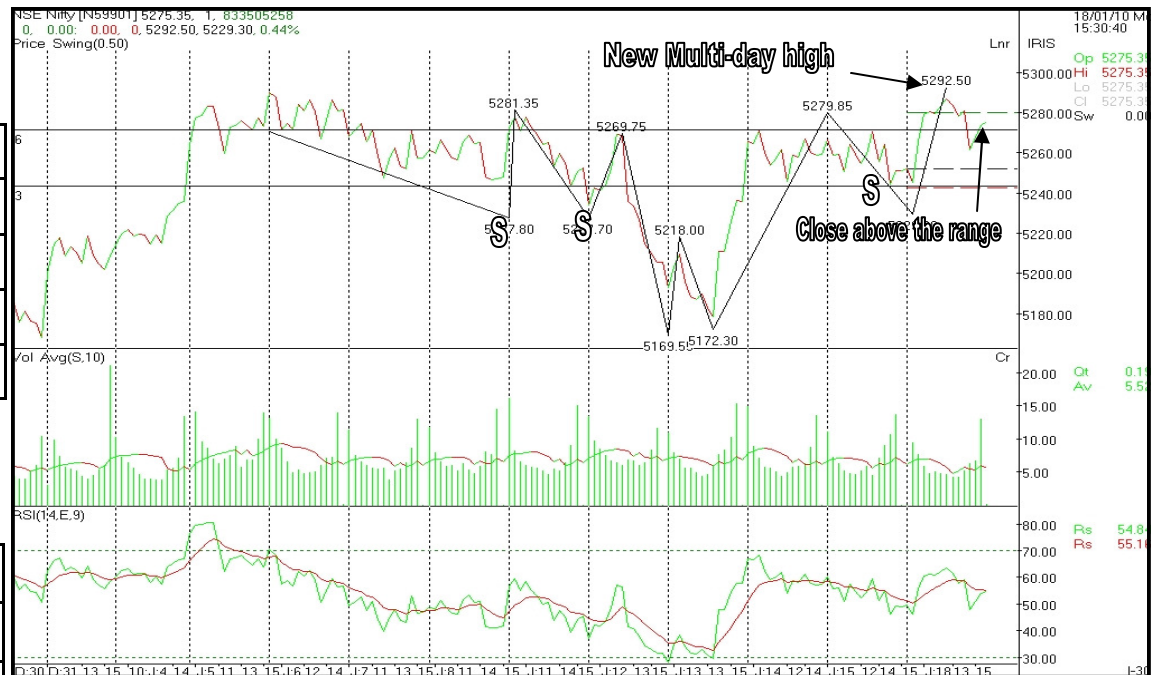
COMPANY	PRICE	GAIN(%)
Grasim	2787	-2.11
Jindal Steel	665	-2
Ambuja C	111	-1.99
Cairn	293	-1.51

### MOST ACTIVE

COMPANY	PRICE	Value(Cr)
HDFC B.	1766	415
SBIN	2156	414
Tata Steel	637	379
Jindal Steel	665	361

### TODAY'S PIVOT LEVEL

R2	5340
R1	5302
PIVOT	5265
S1	5238
S2	5202



## Volatility continues.... Nifty ends in the green

The key benchmark indices edged higher on reports that banks are unlikely to raise lending rates in the near term even if the central bank signals a tightening of the monetary policy by hiking the cash reserve ratio (CRR). Robust Q3 results from IT giant TCS also underpinned the sentiment. But the market was volatile. The BSE 30-share Sensex was marginally up by 74.41 points or 0.42%, off close to 85 points from the day's high and up close to 125 points from the day's low.

Index heavyweight Reliance Industries edged lower in volatile trade. Realty stocks fell. But banking, auto and IT stocks gained. GAIL India jumped on robust Q3 result. The market breadth was split in the middle as AD ratio stood 1:1.

The market was volatile. Stocks recovered from lower level in early trade. The market surged in morning trade as US index futures rose. The market pared gains in mid-morning trade. The market surged to a fresh intraday high in early afternoon trade. The market pared gains in afternoon trade. It further trimmed gains in mid-afternoon trade.

Bankers, economists and bond markets expect a hike in the CRR by the central bank at a quarterly policy review on 29 January 2010.

### TODAY'S OUTLOOK :

The markets are looking soft for the moment. The week is big in terms of results season as all major heavyweights are to declare their results this week. The markets will take cues from these large cap results and may be the next leg (UP or DOWN) will be decided by Friday. Nifty is in the perfect mood and is looking prepared to discount the results so any surprises on the good or the bad side will be immediately reflected on the spot.



## DERIVATIVE SNAPSHOT

### NIFTY FUTURE 28 JAN 2010

Open Price	5239	Average Price	5267	Open Interest	26210900
High Price	5290	No. of Contracts Traded	321611	Open Int. Chg	1415450
Low Price	5232	Turnover	846981	Open Int. Chg %	5.71
Close	5269	Put-Call Ratio	1.15	Implied Vol.(%)	20-22%

The Nifty futures witnessed a volatile session on the first day of the 3rd week. However from a **contango** market, we are now in **backwardation**. One positive take away from the markets was that it temporarily broke out and touched 5290. However the PCR is 1.15 v/s 1.18 and is still not looking that good.

#### LONG BUILD UP SEEN

COMPANY	PRICE	CHANGE IN PRICE(%)	CHANGE IN OI(%)
UCO Bank	64	8.66	49
MRPL	89	4.63	14.88
HDIL	390	2.63	12.30
Triveni	120	6.39	22.42

#### SHORT BUILD UP SEEN

COMPANY	PRICE	CHANGE IN PRICE(%)	CHANGE IN OI(%)
Balram Ch	132	-3	4.31
Cairn	294	-1.51	6.33
Jindal Steel	669	-1.83	12
IBREALST	215	-1.35	10.39

#### LONG UNWINDING SEEN

COMPANY	PRICE	CHANGE IN PRICE(%)	CHANGE IN OI(%)
-	-	-	-
-	-	-	-
-	-	-	-

#### SHORT COVERING SEEN

COMPANY	PRICE	CHANGE IN PRICE(%)	CHANGE IN OI(%)
Hotel Lela	52	2	-2.65
Sintex	265	2.23	-8.95
GeShip	323	1.49	-9.56

No obvious unwinding has been seen yesterday

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## F&O RECOMENDATION

COMPANY	Reco.	Entry Level	CMP	TGT 1	TGT 2	SL
HDFC B	buy	1750-1770	1768	1820	1840	1715



The stock has shown strength and buying yesterday. One fact is worth noticing in this counter. It took the stock 5-7 sessions to fall from 1768 to 1665 and yesterday in **one single session is back to 1768**.

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Stock Pick of the day.....

COMPANY	Reco.	Entry Level	CMP	TGT 1	TGT 2	SL
Guj.Flouro	BUY	155-170	182	214	288	141



The counter has seen a weekly break-out with volumes and looks good for 3 months delivery. One should buy the stocks on dips and keep for a return of 10-15%.



## TOP NEWS....

### **CMI FPE strikes all-time high on new order win**

CMI FPE was locked at 5% upper limit at Rs 950.05 at 13:47 IST on BSE, after the company bagged a contract for wide width cold rolling complex from Asian Colour Coated Ispat for an undisclosed sum.

### **Hindustan Composites jumps on nod to sell land**

Hindustan Composites jumped 6.37% to Rs 413 at 12:19 IST after the board approved selling the company's property at Ghatkopar, Mumbai, for Rs 571 crore to Raghuleela Lessors and Developers.

### **Maruti Suzuki shifts gear on hike in car prices**

Maruti Suzuki India gained 1.88% to Rs 1443.20 at 12:14 IST on BSE, after the company raised the prices of some of its car models to recover rise in input costs

### **FCS Software hardens on liberal bonus**

FCS Software Solutions rose 1.61% to Rs 15.80 at 11:44 IST on BSE, after the company's board approved a liberal 1:1 bonus issue.

### **NMDC scales 52-week high on plan to strike JV for steel plant**

NMDC rose 2.98% to Rs 492.70 at 11:28 IST on reports the company is in talks with Arcelor Mittal, the world's largest steel maker, to set up a joint venture steel plant in Karnataka.

### **Suzlon Energy in demand on a likely debt recast**

Suzlon Energy rose 1.01% to Rs 90.05 at 10:39 IST on reports the company is in talks with a few state-owned banks and other lenders to restructure loans aggregating Rs 8650 crore, aimed at cleaning up its balance sheet.

### **New order boosts ORG Informatics**

ORG Informatics advanced 3.60% to Rs 17 at 12:54 IST on BSE, after the company secured an order worth Rs 14.05 crore.

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## Quarterly Result Performance for Yesterday

Company name	Net Sales	Growth (%)	Net profit	Growth (%)
CCL Product	88.84	24.23%	12.52	87.71%
GAIL	6187.84	6.47%	859.95	239.42%
J.P.Associates	2852.37	113.76%	103.02	-38.95
Ultratech Cement	1669.3	1.96%	196.03	-17.75%
HDFC Bank	4034	-9.70%	818.5	31.65%
HT Media	322.71	-3.33%	18.42	135.55%
Rane madras	108.38	34.53%	3.71	188.76%
Infotech Enterprice	140.01	-5.17%	27.44	227.84%
SterTech	867.27	35.09%	73.72	134.40%
Usha Martin	439.87	-14.295	18.42	-31.11%

## Quarterly Results Today

<a href="#"><u>ABM Knowledge</u></a>	<a href="#"><u>Elder Pharma</u></a>	<a href="#"><u>Shetron</u></a>	<a href="#"><u>Saregama India</u></a>
<a href="#"><u>Asian Oilfield</u></a>	<a href="#"><u>Entertainment Netw</u></a>	<a href="#"><u>Shree Ashtavina</u></a>	<a href="#"><u>UB Engineering</u></a>
<a href="#"><u>Atco Corp</u></a>	<a href="#"><u>NRB Bearings</u></a>	<a href="#"><u>Mindtree</u></a>	<a href="#"><u>Sonata Soft</u></a>
<a href="#"><u>BASF India</u></a>	<a href="#"><u>OCL India</u></a>	<a href="#"><u>Novartis India</u></a>	<a href="#"><u>SRF</u></a>
<a href="#"><u>Kajaria Cerm</u></a>	<a href="#"><u>RPG Life</u></a>	<a href="#"><u>Subex</u></a>	<a href="#"><u>Wipro</u></a>
<a href="#"><u>Mangalore Ref</u></a>	<a href="#"><u>S KumarsCom</u></a>	<a href="#"><u>Tata Elxsi</u></a>	<a href="#"><u>Unichem Lab</u></a>
<a href="#"><u>Easun Reyrolle</u></a>	<a href="#"><u>JK Lakshmi Cem</u></a>	<a href="#"><u>Tata Power</u></a>	<a href="#"><u>Vadilal Inds</u></a>

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