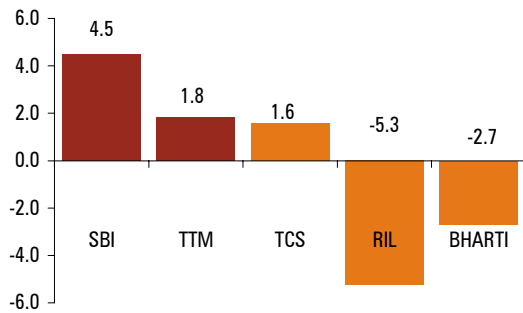


Index Snapshot

BSE Sensex	18,172.8	-44.6	-0.2
CNX S&P Nifty	-5,447.1	-20.8	-0.4
BSE 100	9,688.7	-30.4	-0.3
BSE 500	7,310.5	-12.6	-0.2
Dow Jones	10,675.0	-5.5	-0.1
Nasdaq	2,293.1	-10.5	-0.5
Hang seng	21,564.6	12.9	0.1
Nikkei	9,624.1	-54.4	-0.6

What's moving the Nifty?



Institutional Activity

August 5, 2010	FII's (Cash)	DII's
Net flows (Rs cr)	73.0	-187.8

*Provisional figure from BSE

Market Breadth

	Adv.	Dec.	Unchanged	Total
BSE	1583	1410	74	3067
NSE	642	689	58	1389

Technical Picture

	Intraday	Short Term
Trend	Range Bound	Up
Trend Reversal		5300
Support	5435-5410	5300
Resistance	5475-5500	5550
20 Days SMA		5408
200 days SMA		5125

Calls for the day

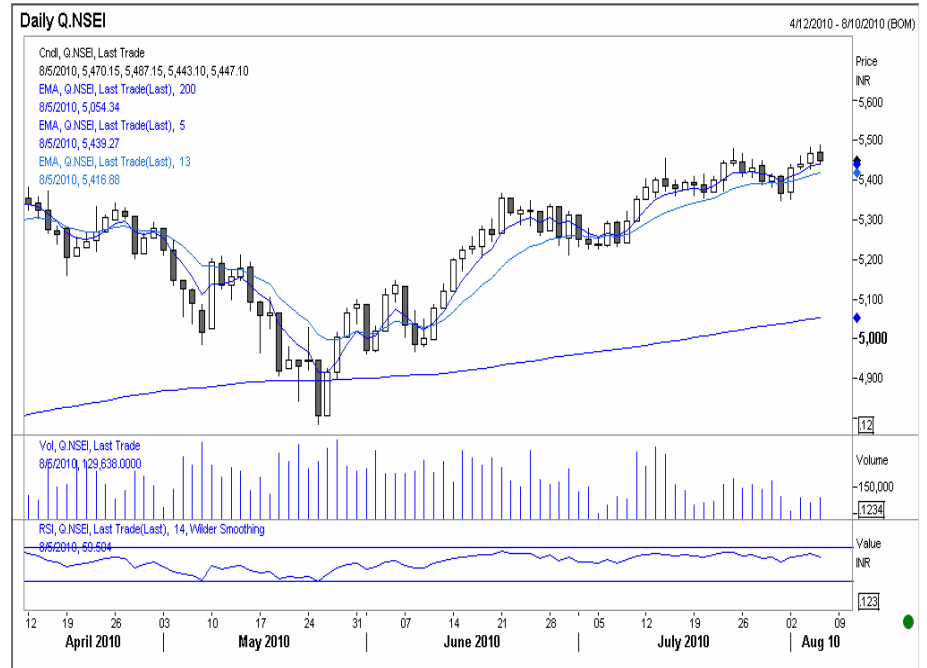
1. Buy Mphasis above 625
2. Buy Dabur India above 203
3. Sell IDBI below 121.20
4. Sell HDIL below 269.20

Market Snapshot

- The benchmark indices remained subdued as they snapped a three-day winning streak. The Nifty closed at 5447, down 0.38% for the day. The market breadth was not impressive as the BSE market wide A/D ratio was flattish
- Realty was the top gainer with 1% gain whereas oil & gas witnessed profit sales and ended 1% down

Market outlook

- After an initial attempt to test the 5500 mark, the Nifty faltered as follow through buying was lacking. After spending most of the session in the green, the Nifty gave up gains towards the fag end to close in the red
- The near term trend remains positive above 5320-5350 levels. A breach of the 5320 support level on a closing basis would signal further weakness in the short-term. However, from a medium-term perspective 5480-5550 remains a crucial resistance zone
- For the coming session, the Nifty is likely to trade in the range of 5480-5430 levels
- Nifty spot has supports at 5435, 5410 and resistances at 5475, 5500



Strategy for the day

- We expect the market to open flat on the back of flat Asian and global cues
- Create short positions in the Nifty if it resists at 5475
- One can consider long positions if the Nifty sustains above 5435
- Maintain a strict stop-loss in intraday trades based on the above strategy

Mphasis (BFLSOF)



CMP : 624.3

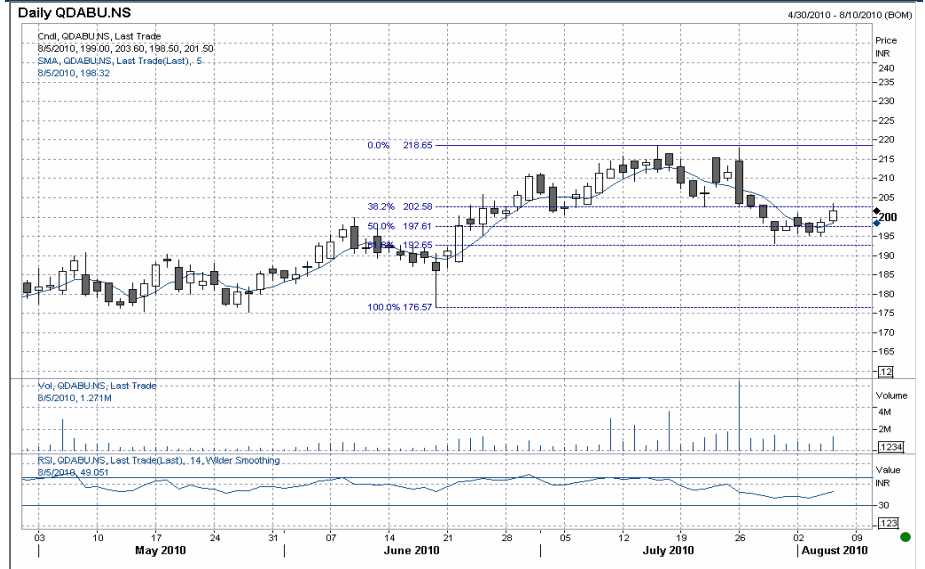
Comment : Price above 20 & 100 days SMA and price rise with volume

Action : Buy above 625

Targets : 635/640/Higher

Stop-loss : 620

Dabur India (DABIND)



CMP : 202.7

Comment : Bouncing from 61.8% retracement levels and price rise with volume

Action : Buy above 203

Targets : 206.50/208/Higher

Stop-loss : 201.5

IDBI (IDBI)



CMP : 121.5

Comment : Sell below 200 days SMA and RSI in sell mode

Action : Sell below 121.20

Targets : 119.50/118.50/Lower

Stop-loss : 122.2

CMP : 269.8

Comment : Inverted hammer in the daily chart and price fall with volume

Action : Sell below 269.20

Targets : 265.20/264/Lower

Stop-loss : 271.2



Previous Day's Performance

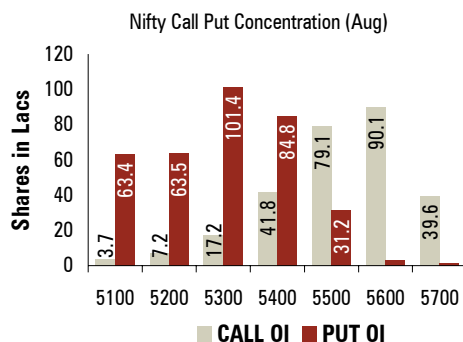
Counter	Action	Targets	Comments	Return*
Power Trading Corp	Buy above 115.40	117/118/+	Closed at Cost	0.00%
Rolta	Buy above 177.35	180/181.50/+	Target 1 almost Achieved	1.35%
Neyveli Lignite	Sell below 158.50	156/155/-	Target 1 Achieved	1.70%
Cipla	Sell below 324.50	319/317/-	Closed at 322.30	0.70%

* Return Opportunity

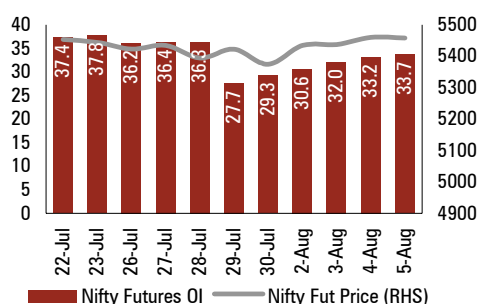
Stock profits: Avg 1.25% per trade (Cum. Profits over last 89 day 237.75%)

Strike Rate for the day: 3/3 (Cum. Strike Rate over 89 day: 189/269 (69.70%))

Nifty Options OI Distribution



Nifty OI vs. Future Price



Nifty Active Strikes

Strike	Call (%)		Put (%)	
	OI chg	IV	OI chg	IV
5300	-6.2	17.0	11.3	17.9
5400	-8.0	15.7	4.8	16.2
5500	2.3	14.5	27.4	14.6
5600	14.7	13.1	14.4	12.6
5700	6.3	12.8	18.0	11.7

Top OI Gainers

Symbol	OI (lots)	%Chg	Price	%Chg
SCI	1488000	80.6	172.6	5.5
GESHIP	1044000	31.2	317.9	4.4
INDHOTEL	11848000	26.6	97.0	-3.5
GAIL	5657000	17.7	433.1	-2.3
ONGC	2229000	16.1	1251.1	-1.4

Top OI Losers

Symbol	OI (lots)	%Chg	Price	%Chg
CROMPGREAV	954000	-14.8	285.3	0.7
APIL	506000	-10.7	726.0	-1.0
INDIANB	1204000	-10.6	233.5	-0.3
DRREDDY	1584000	-8.1	1353.5	-2.1
HCLTECH	2655000	-7.0	413.0	2.4

Derivative Comments

- Tracking positive global cues, the Nifty opened positive and traded subdued till late noon. However, selling intensified in the last hour of trade and the Nifty finally closed 0.38% negative
- India VIX bounced back from an all-time low of 17.04 to 17.71% (up 3.93%) in yesterday's trade
- Fills data was unenthusiastic with Rs 290 crore selling in index futures and dwindling momentum in buying activity in the cash segment (net Rs 73 crore)
- On the Put side, maximum addition was seen in 5300 Put (20,594 lots), followed by 5100 Put (17,469 lots) and 5500 Put (13,432 lots). On the Call side, the 5600 Call added about 23,000 lots. Unwinding was seen in 5400 Call (7,275 lots)
- If we explore the Fills data in yesterday's trade, we clearly find lack of buying interest by them (tiny selling in stock futures and weakened buying in cash segment) along with hedge positions created by buying Put options and selling Index futures. Considering all the above we advise traders to book positional longs if any at current levels and find selling opportunities at higher levels
- The Nifty is likely to trade in the range of 5430-5480. The trading strategy would be to create short positions if the Nifty resists at around 5475 levels for targets of 5458 and 5440. On the other hand, one can also create long positions if the Nifty takes support at around 5435 levels

Stock Observation

- OI addition: Hotels, infrastructure and fertilisers: Long build-up was seen in all shipping stocks, LIC Housing Finance and ABG Shipyard while short build-up was seen in hotel stocks, Nagarjuna Constructions and Patni Computers
- OI shedding: Textile, technology and sugars: We saw short covering in Mundra Port and Maruti while we saw long closure in Dr Reddy's, FSL and Tech Mahindra

STOCK	CLOSE	S1	S2	S3	R1	R2	R3	TREND
Sensex	18172.83	18121.05	18081.95	18042.85	18190.55	18225.30	18260.00	-ve
Nifty	5447.10	5431.10	5417.70	5404.35	5453.10	5464.10	5475.15	-ve
ACC	815.00	809.85	806.40	802.90	816.05	819.15	822.25	-ve
Andhra Bk	145.70	144.00	143.00	142.00	146.00	147.00	148.05	-ve
Arvind	37.10	37.20	36.80	36.45	37.90	38.65	39.40	+ve
Bajaj Auto	2720.85	2711.40	2696.90	2687.50	2740.40	2754.90	2764.25	Neutral
Bajlaji tel	54.85	54.90	54.70	54.50	55.30	55.65	56.00	+ve
BOB	767.75	758.25	754.45	750.70	767.95	772.80	777.65	-ve
BOI	436.90	435.90	433.65	431.95	440.30	442.50	444.20	Neutral
BEL	1767.10	1743.40	1733.15	1722.90	1775.40	1791.40	1807.40	-ve
BPCL	651.15	646.70	641.85	638.55	656.30	661.10	664.45	Neutral
Bhel	2524.90	2515.45	2505.75	2489.60	2534.85	2544.55	2560.65	Neutral
Canara bk	479.95	476.00	472.50	469.00	481.20	483.80	486.40	-ve
Century	450.55	448.10	446.00	443.85	451.50	453.20	454.90	-ve
Cipla	320.65	318.85	317.85	316.85	321.30	322.50	323.75	-ve
Dr Reddy	1344.35	1331.45	1326.40	1321.35	1348.80	1357.45	1366.15	-ve
Gail	430.10	425.35	423.15	420.95	432.10	435.50	438.90	-ve
Geometric	73.90	74.00	73.15	72.30	75.65	76.10	76.50	+ve
Grasim	1881.00	1873.55	1866.55	1856.85	1887.55	1894.55	1904.25	Neutral
Ambuja cem	114.30	112.45	111.45	110.50	114.70	115.85	117.00	-ve
HCL tech	414.35	413.25	410.20	407.20	419.35	424.15	428.95	+ve
Hdfc Bk	2100.25	2067.70	2058.25	2048.80	2098.90	2114.50	2130.10	-ve
HDFC	3028.80	3010.60	2994.70	2978.75	3034.55	3046.50	3058.50	-ve
Hero honda	1862.50	1848.20	1837.70	1827.25	1865.05	1873.45	1881.85	-ve
Hexaware	81.45	80.60	79.90	79.20	81.70	82.25	82.80	-ve
Hindalco	165.20	164.05	163.35	162.60	165.55	166.30	167.00	-ve
HUL	255.30	253.35	251.50	249.70	255.85	257.10	258.35	-ve
HPCL	442.40	442.10	438.45	434.75	449.45	451.90	454.35	+ve
Hinduja TMT	396.60	396.05	387.15	378.25	413.85	421.00	428.20	+ve
IDBI	120.65	119.65	118.95	118.30	121.00	121.65	122.35	-ve
I flex	2173.35	2172.25	2162.75	2153.25	2191.25	2201.85	2212.50	+ve
IOC	358.60	356.45	354.95	353.50	359.40	360.85	362.35	-ve
Infotech	159.60	159.30	158.25	157.15	161.45	162.25	163.00	+ve
Infy	2869.25	2874.20	2862.90	2851.60	2896.85	2923.75	2950.70	+ve
ITC	155.80	155.80	155.10	154.35	157.20	158.60	159.95	+ve
Jindal saw	201.35	199.85	198.90	197.95	201.85	202.85	203.85	-ve
KPIT	153.50	152.90	150.20	147.45	158.35	159.50	160.65	+ve
L & T	1808.70	1810.30	1805.55	1800.75	1819.90	1830.15	1840.45	+ve
Lic housing	1165.30	1160.85	1149.60	1138.35	1183.40	1188.30	1193.20	+ve
M & M	645.30	639.05	634.70	630.35	647.40	651.55	655.75	-ve
Maruti	1225.75	1226.90	1221.05	1215.20	1238.65	1243.25	1247.90	+ve
Mastek	263.80	264.65	261.95	259.30	270.00	271.00	272.00	+ve
MTNL	68.35	67.30	66.85	66.40	68.60	69.25	69.85	-ve
Nalco	418.85	415.05	413.80	412.55	420.05	422.60	425.10	-ve
NTPC	198.25	197.25	196.25	195.30	198.55	199.20	199.90	-ve
ONGC	1242.35	1223.65	1218.60	1213.55	1244.45	1254.85	1265.20	-ve
OBC	398.95	394.90	393.10	391.30	399.55	401.90	404.25	-ve
Polaris	178.10	175.70	174.05	172.35	178.90	180.45	182.05	-ve
PNB	1105.55	1103.65	1096.25	1088.80	1118.50	1125.80	1133.10	+ve
Ranbaxy	447.00	444.65	442.70	440.70	447.75	449.30	450.85	-ve
Rel infra	1116.65	1104.75	1097.30	1089.80	1120.75	1128.75	1136.75	-ve
Reliance	1007.05	1000.15	995.55	990.95	1009.50	1014.15	1018.80	-ve
Rolta	176.30	176.35	175.20	174.05	178.60	179.65	180.65	+ve
Sail	197.90	196.35	195.35	194.35	198.50	199.55	200.60	-ve
Satyam	87.50	86.85	86.35	85.85	87.70	88.15	88.55	-ve
SCI	171.30	169.80	167.15	164.55	175.05	175.45	175.90	+ve
SBI	2645.70	2639.25	2621.10	2602.90	2675.60	2684.85	2694.10	+ve

STOCK	CLOSE	S1	S2	S3	R1	R2	R3	TREND
Syndicate	106.80	106.20	105.65	105.15	107.40	108.00	108.45	Neutral
Tata che	347.50	344.95	343.25	341.50	347.45	348.70	349.95	-ve
Telco	844.45	843.45	840.20	836.95	849.95	854.20	858.40	+ve
Tata Pow	1333.65	1333.20	1328.30	1323.45	1342.95	1346.05	1349.20	+ve
Tata tea	116.50	115.40	114.75	114.05	116.85	117.55	118.30	-ve
TCS	868.80	863.85	854.80	845.75	881.90	886.85	891.80	+ve
Tisco	540.55	535.15	533.10	531.10	541.55	544.75	547.95	-ve
UBI	320.95	319.05	318.10	317.15	321.35	322.50	323.65	-ve
Tata com	276.95	277.50	276.05	274.65	280.40	281.85	283.30	+ve
Wipro	428.80	426.35	421.80	417.25	435.40	437.30	439.20	+ve

NOTES:

- The Sell below / above price is a key technical level which decides the trend for the day
- Once the Call is initiated, an appropriate Stop Loss trigger should be Put for the trade
- Once into position, Put trailing stops to preserve your profits
- Be careful if the counter achieves the target immediately after opening
- The strategies are valid only for the date mentioned at the top
- Positions should be squared off by the end of the day
- Only stocks in derivatives segment have been considered for daily trading
- Chart shows 50 days on NSE cash market, with 5/8/13/21 day EMAs, volumes & 5-day Slow Stochastics
- The vertical grids show weeks, horizontal grids are price-aligned
- The writer may have position in the stocks discussed
- The strategies are based on intra-day volatility, suggesting a two-way approach intra-day
- Medium to long-term prospects of a stock does not have any bearing on the daily view

MOST IMP: The follow-up and performance review table of the strategies indicates the profit opportunity that was available in the strategies. Individual profits may vary, depending upon the entry and exit price and stop losses.

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Research Product	Perspective	Frequency	Time frame	Avg. Returns objective	Location on ICICIdirect.com
Pre-market open view					
<u>Daily Technical</u>	Features three stocks with a trading outlook for the day based on short-term technical trends considering key technical indicators & statistical information.	Daily	1 Day	2 – 3 %	Home page-Trading recommendation, Research page-Technical recommendations
<u>Daily Derivative</u>	Trading strategy for a day in the futures & options segment based on news events, market trends, technical & other factors governing movements in stocks.	Daily	1 Day	2 - 3%	Home page-Trading recommendation, Research page-Technical recommendations, Trading Page - Scroller
<u>Momentum Pick</u>	Provide trading strategy for a day based on technical and derivative outlook.	Daily	1 Day	2- 3%	Internal Mailer
<u>Advanced Derivative Strategies</u>	Provides simplified Derivative strategies such as Spreads and Covered calls	Daily			iClick-2-Gain
Intra-day Technical recommendations					
<u>BTST Calls</u>	Based on short term technical trends and stock specific news/news expectations.	Daily	1 – 2 Days	1 - 2%	Trading Page - iCLICK-2-GAIN
<u>Margin Calls</u>					
<u>Derivative Calls</u>					
Weekly recommendations					
<u>Weekly Calls</u>	Features stocks with a trading outlook for a week based on short-term technical trends considering key technical indicators & statistical information.	Weekly	1-7 days	4 – 5%	Home Page & Research Page
<u>Weekly Technicals</u>	Features market outlook for the coming week with focus on one of the sector which may outperform broader markets.	Weekly	1-7 days	4 – 5%	Internal Mailer
<u>Weekly Derivatives</u>	Trading opportunities in futures & options segment based on fundamental & technical analysis also incorporates factors such as overall market trend, volatility & open interest positions of securities.	Weekly	1-7 days	4 – 5%	Home Page, Research Page & Trading page -Scroller
Short -Medium term recommendations					
<u>Stocks on move</u>	Covers stocks which are likely to show significant upward movement in the next 15 days due to change in trader sentiment.	Fortnightly – every alternate Wednesday	> 7-15 days	5 – 7%	Home page, Research page & Trading page - Scroller iCLICK-2-GAIN
<u>Monthly Technicals</u>	Trading outlook for a month based on medium-term technical trends considering key technical indicators & statistical information.	Monthly	30 days	10%	Home Page & Research Page
<u>Value Pick</u>	Short term trading recommendation based on technical set-up and favourable risk/reward.				iClick-2-Gain
<u>Rollover Analysis</u>	Features High Dividend Yielding Stocks for assured returns on investment				Internal Mailer