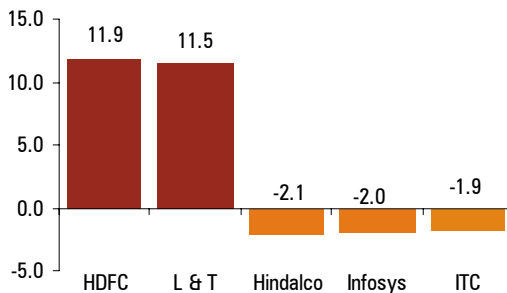


### Index Snapshot

Indices	Close	Change	change%
BSE Sensex	17,728.6	265.6	1.5
CNX S&P Nifty	5,310.0	84.2	1.6
BSE 100	9,213.1	144.6	1.6
BSE 500	6,830.5	120.4	1.8
Dow Jones	12,273.3	44.0	0.4
Nasdaq	2,809.4	19.0	0.7
Hang seng	22,995.5	166.6	0.7
Nikkei	10,688.5	82.8	0.8

### What's moving the Nifty?



### Institutional Activity

February 11, 2011	FII's (Cash)	DII's
Net flows (₹ cr)	-537.7	519.7

\*Provisional figure from BSE

### Market Breadth

	Adv.	%	Dec.	%	Unch.	Total
BSE	2118	71.9	779	26.4	49	2946
NSE	1178	81.6	232	16.1	33	1443
<b>Total</b>	<b>3296</b>	<b>75.1</b>	<b>1011</b>	<b>23.0</b>	<b>82</b>	<b>4389</b>

### Market Turnover

(₹ Cr)	11-Feb	10-Feb	9-Feb
BSE Cash	3,445	3,700	3,942
NSE Cash	13,777	14,837	15,804
NSE F&O	147,037	135,976	145,900
<b>Total</b>	<b>164,259</b>	<b>154,513</b>	<b>165,646</b>

### Technical Picture

	Intraday	Short Term
Trend	Rangebound	Down
Trend Reversal		5500
Support	5270-5220	5180
Resistance	5370-5410	5500
20 Days SMA		5523
200 days SMA		5627

### Calls for the day

1. Buy Polaris Software above 186
2. Buy Opto Circuit above 249
3. Buy Andhra Bank above 143
4. Sell Hindustan Unilever below 268

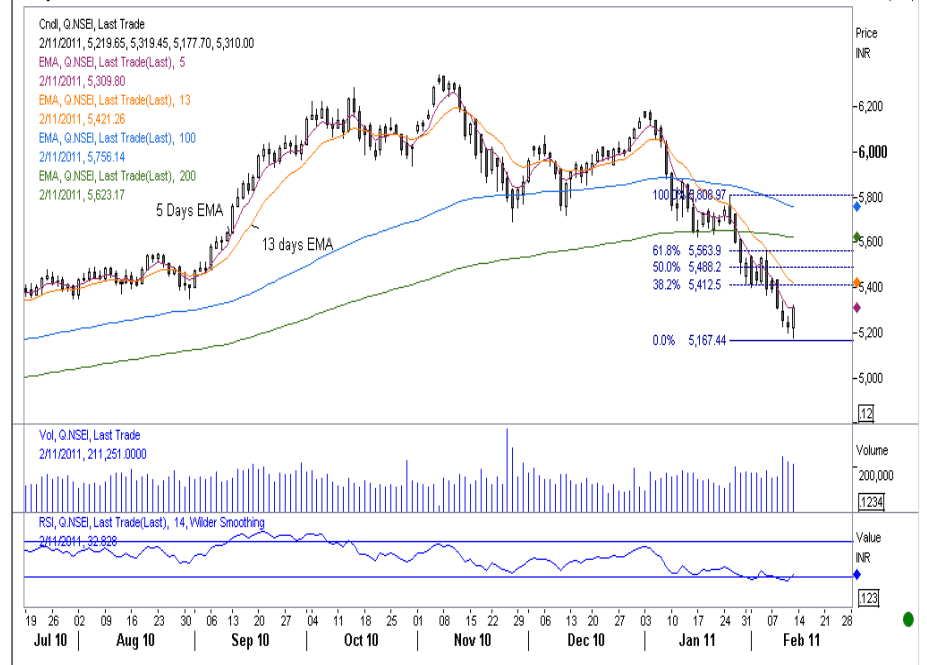
### Market Snapshot

- The benchmark indices rallied in the later part of the session snapping a five-day losing streak and ended in the green by over 1.6% for the day. The Nifty closed at 5310, up 84 points while the Sensex shut shop at 17728.61, up 266 points. BSE mid cap and small cap indices gained close to 3% each. Market breadth turned positive
- Banking, auto and capital goods gained between 2% and 3.5% each while the IT index was the only one to close in red

### Market Outlook

- The Nifty opened on a bearish note following overseas cues. After plunging further lower after lower IIP data signalled slowing growth, the index rose from a despondent mood to end higher by 1.61%
- The action resulted in a sizeable Bull candle engulfing price action of the past two sessions. Nifty closed at the 5 DEMA (5309.8) Sustainability above this level in the forthcoming session or two would be crucial
- Although Friday's rally provides much needed relief for Bulls, it is premature to call it a change of trend. We would vouch for follow up action over the next few sessions. However, on an immediate basis, the Nifty could target 5370/5410 if it sustains above 5320
- On the flip side, important supports can be at 5220, 5180 levels
- The 14 day RSI is reversing higher from the oversold zone indicating a positive bias
- Nifty spot has supports at 5270, 5220 and resistances at 5370, 5410

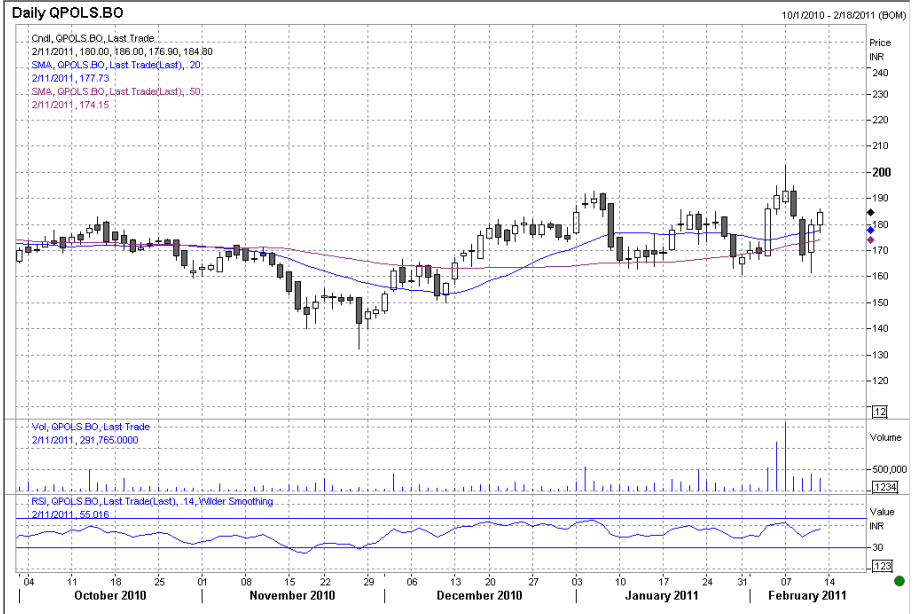
### Daily Q.NSEI



### Strategy for the day

- We expect the market to open positive on the back of positive global and Asian cues
- Create short positions in the Nifty if it resists at 5285
- One can consider long positions if the Nifty sustains above 5370
- Maintain a strict stop-loss in intraday trades based on above strategy

## Polaris Software (POLSOF)



**CMP :** 185.80

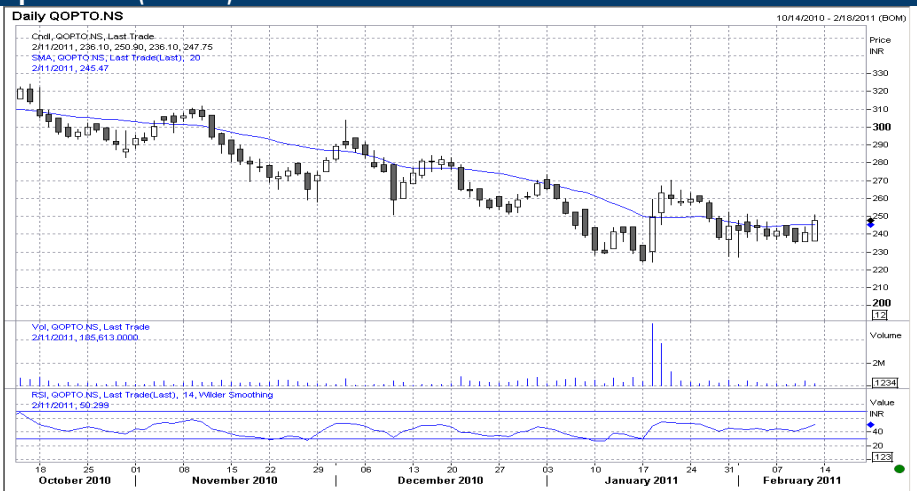
**Comment :** Price above the short & medium term moving averages and price rise with volume

**Action :** Buy above 186

**Targets :** 190/193/Higher

**Stop-loss :** 184

## Opto Circuit (OPTCIR)



**CMP :** 248.60

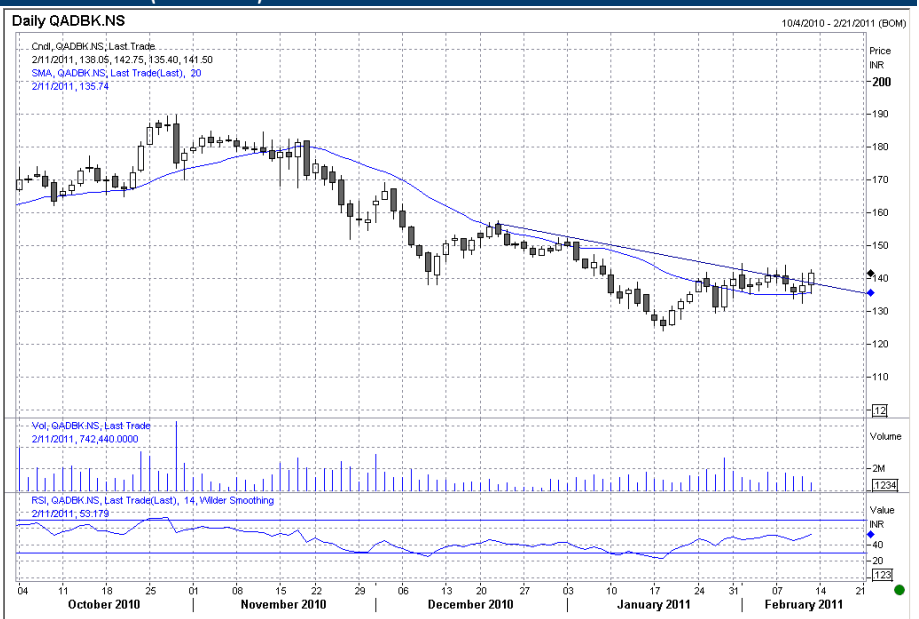
**Comment :** Price above 20 days SMA and bullish 14 period RSI crossover

**Action :** Buy above 249

**Targets :** 254/256/Higher

**Stop-loss :** 246.5

## Andhra Bank (ANDBAN)



**CMP :** 142.30

**Comment :** Trendline breakout joining previous high and bullish 14 period RSI crossover

**Action :** Buy above 143

**Targets :** 146/147.50/Higher

**Stop-loss :** 141.5

**CMP :** 268.40

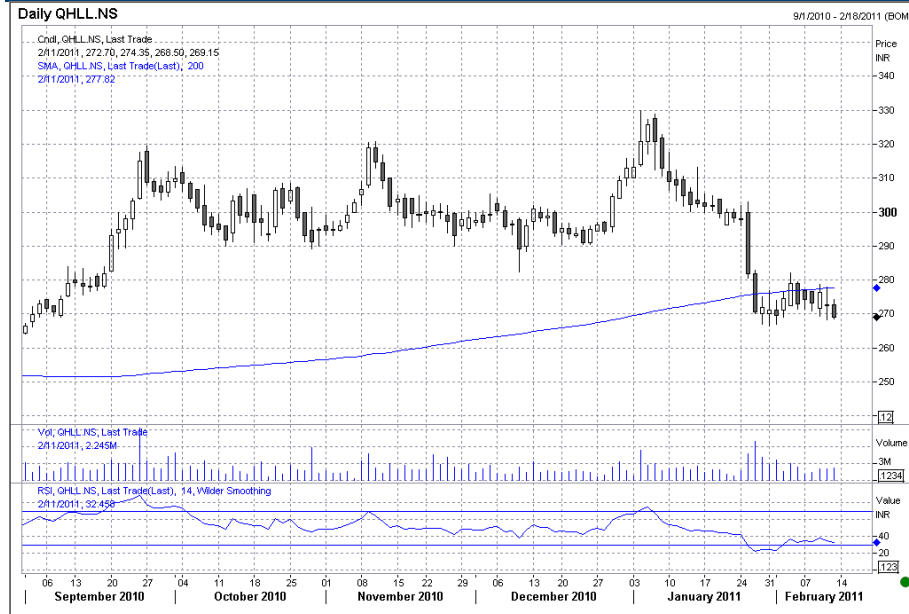
**Comment :** Taking resistance from 200 days SMA and bearish 14 period RSI crossover

**Action :** Sell below 268

**Targets :** 263/261/Lower

**Stop-loss :** 270.5

## Hindustan Unilever (HINLEV)



Source: Reuters

### Previous Day's Performance

Lupin	Buy above 396	404/407/+	Closed at 411.60	3.93%
Dish TV	Buy above 60.5	61.80/62.40/+	Stoploss triggered	-1.15%
Dr.Reddys	Sell below 1487.50	1461/1450/-	Stoploss triggered	-0.91%
LIC HF	Sell below 167	163.25/162/-	Lost :167 to 163.40	2.15%

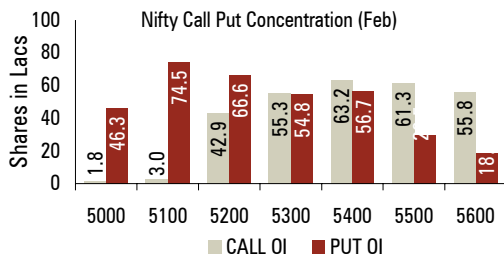
Stock profits: Avg 1.00 % per trade

(Cum. Profits over last 220 day : 631.19 %)

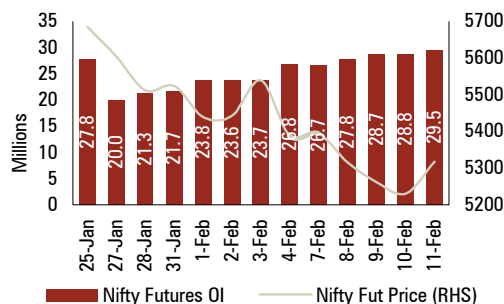
Strike Rate for the day: 2/4

(Cum. Strike Rate over 220 day: 449/669 (68 %))

## Nifty Options OI Distribution



## Nifty OI vs. Future Price



## Nifty Active Strikes

Strike	Call (%)		Put (%)	
	OI chg	IV	OI chg	IV
5100	30.8	19.8	6.4	22.2
5200	46.0	19.5	4.1	21.2
5300	-10.1	19.3	9.0	20.1
5400	-8.0	19.4	-4.6	19.8
5500	-1.0	19.8	-9.2	19.6

## Top OI Gainers

Symbol	OI(Shrs)	%Chg	Price	%Chg
PFC	925,000	38.06	247.6	0.30
CANBK	1,679,000	32.73	545.2	1.77
HINDALCO	19,110,000	15.04	212.2	-2.05
RECLTD	6,122,000	14.43	237.7	1.17
INDUSINDB	4,465,000	11.90	213.0	-1.41

## Top OI Losers

Symbol	OI(Shrs)	%Chg	Price	%Chg
IDFC	22,302,000	-10.48	135.6	7.19
JETAIRWAY	1,342,500	-10.35	458.4	7.02
AUROPHARI	3,350,000	-8.59	236.8	3.43
MPHASIS	884,500	-7.72	643.7	-0.88
YESBANK	5,106,000	-7.57	257.5	5.84

## Derivative Comments

- Markets opened flattish. However, they soon came down due to bear hammering only to take support at lower levels at noon and close at day's high
- Fills were net buyers in index futures and stock futures to the tune of ₹ 1230 crore and ₹ 81 crore, respectively. However, they were net sellers in the cash segment to the tune of ₹ 538 crore
- India VIX came down sharply from 24.82 to 23.47 (down 5.44%)
- On the Call side, we saw addition at the 5200 Call (27,046 lots). Unwinding was seen at the 5300 and 5400 Call to the extent of 12,354 lots and 11,003 lots respectively. On the Put side, we saw minor additions in the 5000, 5100, 5200 and 5300 Put
- The Nifty is likely to trade in the range of 5275-5370. The trading strategy would be to create long positions if the Nifty takes support at around 5285 levels for targets of 5325 and 5350. On the other hand, one can also create short positions if the Nifty resists at around 5370 levels

## Stock Observation

- OI addition:** We saw addition of long positions in Orchid Chemicals, Canara Bank, REC Ltd, IVRCL Infra and Tata Motors while short build-up was seen in Bombay Dyeing, Hindalco Industries, IndusInd Bank and Unitech Ltd
- OI shedding:** Short covering was seen in Indian Bank, Nagarjuna Constructions, IDFC, Jet Airways, Aurobindo Pharma and Yes Bank while long closure was seen in Bhel, Renuka Sugars and BPCL

STOCK	CLOSE	S1	S2	S3	R1	R2	R3	TREND
SENSEX	17728.61	17660.45	17546.2	17431.95	17888.9	17957.5	18026.05	+ve
NIFTY	5310.00	5289.55	5254.10	5218.65	5360.40	5379.35	5398.30	+ve
ACC	975.30	971.70	959.45	947.25	996.15	1012.85	1029.55	+ve
ANDHRA BANK	141.50	140.70	138.85	137.00	144.35	146.60	148.85	+ve
ARVIND	57.15	56.55	55.25	53.90	59.20	59.90	60.60	+ve
BAJAJ AUTO	1255.90	1248.75	1231.50	1214.25	1283.25	1292.85	1302.40	+ve
BALAJI TELE	37.00	36.65	35.80	35.00	38.35	38.65	39.00	+ve
BOB	856.75	847.55	830.60	813.65	881.40	890.65	899.85	+ve
BOI	415.75	413.05	407.95	402.85	423.25	430.15	437.00	+ve
BEL	1654.20	1651.65	1635.90	1620.15	1683.15	1695.10	1707.10	+ve
BPCL	582.95	555.90	552.20	548.55	578.65	590.00	601.40	-ve
BHEL	2035.95	2018.20	2002.75	1977.90	2049.05	2064.50	2089.40	Neutral
CANARA BANK	541.80	539.05	531.80	524.60	553.50	558.25	563.05	+ve
CENTURY TEXT.	308.60	305.80	300.85	295.90	315.65	320.40	325.15	+ve
CIPLA	311.15	310.85	309.20	307.55	314.10	318.80	323.45	+ve
DR.REDDY'S LAB.	1497.25	1497.70	1488.55	1479.40	1515.95	1529.95	1543.95	+ve
GAIL	445.85	438.60	435.05	431.45	445.60	449.10	452.55	-ve
GEOMETRIC	67.50	66.90	65.80	64.65	69.15	70.00	70.85	+ve
GRASIM	2227.10	2228.75	2214.75	2200.75	2256.75	2274.55	2292.35	+ve
AMBUJA CEMENT	116.45	112.80	112.00	111.20	115.85	117.40	118.95	-ve
HCL TECH	469.50	456.20	451.75	447.30	467.40	473.00	478.55	-ve
HDFC BANK	2059.30	2048.70	2032.45	2016.20	2081.20	2093.45	2105.70	+ve
HDFC	623.15	619.30	612.10	604.90	633.75	641.40	649.05	+ve
HERO HONDA	1469.50	1466.50	1449.25	1432.05	1500.95	1514.25	1527.60	+ve
HEXAWARE TECHN	100.85	99.45	96.85	94.25	104.65	106.85	109.05	+ve
HINDALCO	210.95	202.70	200.60	198.55	210.40	214.25	218.10	-ve
HINDUSTAN UNILE'	269.15	267.00	264.60	262.25	269.90	271.35	272.85	-ve
HPCL	341.40	339.20	334.60	330.05	348.35	350.30	352.25	+ve
HINDUJA TMT	295.35	295.10	290.90	286.65	303.50	309.70	315.85	+ve
ICICI BANK	1000.55	995.25	983.50	971.80	1018.65	1023.90	1029.20	+ve
IDBI	133.25	132.40	130.80	129.15	135.65	137.50	139.30	+ve
I-FLEX SOLUTION	2076.65	2060.25	2026.45	1992.65	2127.85	2145.60	2163.35	+ve
IOC	314.45	313.75	311.25	308.75	318.75	321.90	325.05	+ve
INFOTECH ENT.	160.60	159.50	158.65	155.45	161.15	162.00	165.20	Neutral
INFOSYS	3040.85	3017.90	2995.50	2973.05	3042.10	3054.15	3066.25	-ve
ITC	155.10	153.70	152.45	151.20	155.25	156.05	156.80	-ve
JINDAL SAW	192.60	190.85	185.95	181.10	200.55	204.40	208.30	+ve
KPIT CUMMINS	142.70	141.10	138.20	135.25	146.95	149.65	152.35	+ve
LARSEN & TOUBRO	1556.10	1548.00	1529.60	1511.15	1584.85	1598.70	1612.50	+ve
LIC HOUSING	172.05	170.85	168.30	165.80	175.85	178.50	181.10	+ve
M & M	665.20	661.10	652.80	644.55	677.70	682.55	687.45	+ve
MARUTI SUZUKI	1181.35	1176.20	1165.75	1155.30	1197.10	1203.80	1210.50	+ve
MASTEK	140.85	140.10	138.45	136.75	143.45	146.45	149.45	+ve
MTNL	42.45	42.15	41.50	40.85	43.50	44.35	45.25	+ve
NALCO	392.20	382.15	380.20	378.25	393.65	399.40	405.15	-ve
NTPC	176.85	176.10	174.05	172.00	180.20	181.25	182.25	+ve
ONGC	277.05	275.35	271.85	268.35	282.35	285.10	287.80	+ve
OBC	333.35	330.90	326.40	321.95	339.85	343.55	347.25	+ve
POLARIS	184.95	183.75	181.35	179.00	188.45	193.80	199.20	+ve
PNB	1033.95	1024.10	1007.05	990.00	1058.15	1065.60	1073.05	+ve
RANBAXY	502.80	499.35	493.10	486.85	511.85	516.80	521.70	+ve
RELIANCE INFRA.	617.15	609.95	591.70	573.40	646.55	664.80	683.00	+ve
RELIANCE	909.95	907.15	900.40	893.65	920.60	929.55	938.45	+ve
ROLTA INDIA	137.55	136.15	133.60	131.00	141.25	142.65	144.00	+ve
SAIL	160.25	156.75	154.10	151.45	162.10	164.80	167.45	Neutral
SATYAM	57.75	57.45	56.20	54.95	59.90	60.85	61.75	+ve
SCI	109.95	108.75	107.90	106.90	110.40	111.20	112.20	Neutral

STOCK	CLOSE	S1	S2	S3	R1	R2	R3	TREND
SBI	2592.60	2576.25	2547.00	2517.75	2634.70	2661.90	2689.05	+ve
SYNDICATE BANK	107.05	106.10	104.30	102.50	109.65	110.75	111.80	+ve
TATA CHEMICALS	310.65	309.85	307.85	305.85	313.85	317.60	321.30	+ve
TATA MOTORS	1142.70	1139.95	1122.10	1104.30	1175.55	1186.40	1197.20	+ve
TATA POWER	1199.60	1182.00	1165.15	1148.30	1199.05	1207.55	1216.10	-ve
TATA TEA	91.70	91.10	89.75	88.35	93.90	94.95	96.00	+ve
TCS	1089.60	1074.35	1062.25	1051.65	1098.50	1110.55	1121.20	Neutral
TATA STEEL	595.30	586.25	579.30	573.45	600.15	607.10	612.95	Neutral
UBI	326.95	324.90	319.85	314.80	334.95	337.95	340.90	+ve
TATA COMM.	210.10	207.80	202.70	197.55	218.05	226.80	235.50	+ve
WIPRO	420.25	418.65	414.65	410.65	426.65	429.20	431.70	+ve
ZEE	113.20	112.65	111.65	109.15	114.65	115.65	118.15	Neutral

#### 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
<b>Pre-market open view</b>					
<a href="#"><u>Daily Technical</u></a>	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
<a href="#"><u>Daily Derivative</u></a>	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
<a href="#"><u>Momentum Pick</u></a>	Provide trading strategy for a day based on technical and derivative outlook.	Daily	1 Day	2- 3%	Internal Mailer
<a href="#"><u>Advanced Derivative Strategies</u></a>	Provides simplified Derivative strategies such as Spreads and Covered calls	Daily			iClick-2-Gain
<b>Intra-day Technical recommendations</b>					
<a href="#"><u>BTST Calls</u></a>	Based on short term technical trends and stock specific news/news expectations.	Daily	1 – 2 Days	1 - 2%	Trading Page - iCLICK-2-GAIN
<a href="#"><u>Margin Calls</u></a>					
<a href="#"><u>Derivative Calls</u></a>					
<b>Weekly recommendations</b>					
<a href="#"><u>Weekly Calls</u></a>	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
<a href="#"><u>Weekly Technicals</u></a>	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
<a href="#"><u>Weekly Derivatives</u></a>	Trading opportunities in futures & options segment based on derivatives data like, overall market trend, volatility & open interest positions of securities.	Weekly	1-7 days	4 – 5%	Home Page, Research Page & Trading page -Scroller
<b>Short -Medium term recommendations</b>					
<a href="#"><u>Stocks on move</u></a>	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
<a href="#"><u>Monthly Technicals</u></a>	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
<a href="#"><u>Value Pick</u></a>	Short term trading recommendation based on technical set-up and favourable risk/reward.				iClick-2-Gain
<a href="#"><u>Rollover Analysis</u></a>	Features High Dividend Yielding Stocks for assured returns on investment				Internal Mailer