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### Technical View: Cash Market

Nifty made bearish engulfing candlestick pattern on daily charts, which shows bears are trying to take control from higher levels. Nifty February future expiry taking place this week, therefore, volatility may be seen. Traders should be cautious and we advise not to make any delivery based long position in market till budget. On the other hand, short term traders may trade on both side of market.

For trading during the coming sessions, trend deciding level is 5460. If Nifty shows strength above 5460 levels then we may see rally to 5550/5625/5750 levels. If Nifty doesn't sustain above 5450 levels then selling pressure till 5400/5340/5250 may also be seen.

#### Recommendation for Monday- Intra Day Trading

Scrip (LTP)	Action	At Price	For Target of	Stop Loss	Duration
HINDUNILVR (279.40)	BUY	ABOVE 279	285	274	1 day
GMDC (113.40)	SELL	BELOW 113	108	116	1 day

### Technical View: NIFTY Future

Duration	Action	Entry Zone	For Target of	Stop Loss
For Monday	Sell	5480-5500	5440-5420	5520
For the Week	Sell	5540-5570	5355-5335	5620

### Fundamental Calls

Company	Recommendation	CMP(Rs)	Target(Rs)
Bhushan Steel Ltd	Buy	405	460
Tata Motors Ltd	Buy	1205	1385

## News Roundup

- India's benchmark indices ended the week on a positive note. Both Sensex and Nifty closed with gains of over 2.7% at 18211 and 5458.95 respectively. Among sectoral indices, Banking, Metal and Capital goods stocks were the top gainers.
- The Organization for Economic Development and Co-operation released its composite leading indicators (CLI) for the month of December. The indicator points to a continued recovery in the developed world, but show a slowdown in emerging nations including India and China. The CLI for India has continued to go down for sixth consecutive month and remained below the watershed mark of 100 for second consecutive month.
- The annual rate of inflation, based on monthly WPI, stood at 8.23% (Provisional) for the month of January, 2011 (over January, 2010) as compared to 8.43% for the previous month and 8.53% during the corresponding month of the previous year.
- Food inflation eased to 11.05% on annual basis during week-ended Feb 5, significantly slower compared with 13.07% recorded in the previous week. On a sequential or week-on-week basis, the index for food goods decreased by 2.14% to 182.9 from 186.9 mainly due to lower prices of fruits & vegetables and pulses.
- Country's exports continued to maintain an over 30% growth trajectory in January. In the April-January period, total exports have reached \$184.6 billion, just \$15.4 billion short of the target of \$200 billion set for the current fiscal.
- The Government may take a decision soon on lifting the ban on exports of food grains, including rice and wheat and some other items in wake of the surge in production in Kharif (summer sown) crop and potential increase in the Rabi (winter sown) crop. Export of food grains and many other farm items was banned following the failed monsoon of 2009.
- India's foreign exchange reserves decreased by \$0.75 billion during the week ended February 11 to \$298.66 billion against \$299.41 billion in the previous week
- G20 policy makers are confronting a new threat as higher inflation ripples from emerging markets to advanced economies. Rising consumer prices, a byproduct of the recovery from the recent recession, have put higher interest rates back on the agenda as the developed economies grapple with a debt overhang and developing countries try to escape the boom-bust syndrome.
- China's January new home prices rose from a year earlier in all but two of the 70 cities monitored by the government. The price increase indicates to failed property curbs, which were imposed to keep housing affordable. China's central bank raised reserve requirements half a percentage point for lenders, the second increase this year to counter inflation and curb property-price gains.
- Geopolitical turmoil in Middle East continued thru out the week. With the possibility of the unrest spreading to other eastern countries becoming evident, the demand for US government debt or treasuries bills increased over the week.
- Asian stocks rebounded in the week after U.S. and Japanese central banks raised their growth outlooks and companies posted better-than-estimated earnings, boosting confidence in the global recovery.
- Asian currencies gained this week, on speculation investors will pour more funds into the region as interest rates are raised to stem gains in consumer prices. Inflationary pressure is forcing most of the Asian central banks to tighten monetary policy. Higher interest rates are driving inflows thereby leading Asian currencies higher.
- The budget session is starting from 21<sup>st</sup> February. The news flow could make the market volatile. The expiry of derivative contracts is due on 24<sup>th</sup>, February 2011 which can also contribute to volatility. Result of Ranbaxy is also due on 22<sup>nd</sup> February.

## Market Indices

SECTORAL INDICES				
INDICES	11-Feb-11	18-Feb-11	Change (%)	Difference
<b>BSE</b>				
Sensex	17728.61	18211.52	2.72	482.91
Bankex	11842.90	12419.72	4.87	576.82
IT Index	6139.90	6227.85	1.43	87.95
Metal Index	15278.21	15892.31	4.02	614.10
FMCG Index	3201.28	3295.36	2.94	94.08
Cap. Goods Index	12636.25	13132.51	3.93	496.26
Realty Index	2099.22	2052.11	-2.24	-47.11
Consumer Durables Index	5531.13	5719.04	3.40	187.91
OIL & GAS	9235.08	9329.99	1.03	94.91
AUTO	8490.82	8717.71	2.67	226.89
Healthcare Index	5916.35	5951.17	0.59	34.82
PSU Index	8345.59	8522.38	2.12	176.79
Mid-Cap Index	6475.92	6661.65	2.87	185.73
<b>NSE</b>				
S&P CNX Nifty	5310.00	5458.95	2.81	148.95
Bank Nifty	10447.75	10949.70	4.80	501.95
CNX IT Index	6719.65	6832.05	1.67	112.40
S&P CNX 500	4240.45	4365.30	2.94	124.85

GLOBAL INDICES				
INDICES	11-Feb-11	18-Feb-11	Change (%)	Difference
<b>US Market</b>				
NASDAQ	2809.44	2833.95	0.87	24.51
Dow Jones	12273.26	12391.25	0.96	117.99
S & P 500	1329.15	1343.01	1.04	13.86
<b>European Market</b>				
FTSE 100	6062.90	6082.99	0.33	20.09
CAC 40	4101.31	4157.14	1.36	55.83
<b>Asian Market</b>				
Nikkei	10605.65	10842.80	2.24	237.15
Strait Times	3077.27	3086.92	0.31	9.65
Hang seng	22828.92	23595.24	3.36	766.32
Shanghai Comp.	2827.77	2899.98	2.55	72.21

## Institutional Activity (Equity)

### INSTITUTIONAL ACTIVITY (Equity)

(Rs. In Cr)			
Day Wise	Purchase	Sale	Net
<b>FII Activity</b>			
Friday	3252.70	3687.10	-434.40
Monday	3127.90	2899.50	228.40
Tuesday	*	*	*
Wednesday*	4594.60	4419.00	175.60
Thursday	2288.80	2202.80	86.00
Friday (Provisional)	2844.58	2636.91	207.67
<b>Total</b>	<b>16108.58</b>	<b>15845.31</b>	<b>263.27</b>
<b>DII Activity</b>			
Friday	1343.41	823.74	519.67
Monday	989.01	879.99	109.02
Tuesday	881.30	1049.15	-167.85
Wednesday	578.83	647.32	-68.49
Thursday	1153.73	909.33	244.40
Friday	1266.67	1455.81	-189.14
<b>Total</b>	<b>6212.95</b>	<b>5765.34</b>	<b>447.61</b>

\* Data for Wednesday is inclusive of trades done on Tuesday.

## Weekly Sectoral Roundup

Out performer	Under performer	Neutral
BANK (+4.87%)	REALTY (-2.24%)	FMCG (+2.94%)
METAL (+4.02%)	HC (+0.59%)	AUTO (+2.67%)
CG (+3.93%)	OIL & GAS (+1.03%)	
CD (+3.40%)	IT (+1.43%)	
	PSU INDEX (+2.12%)	

## Weekly Top Gainers

Name	close	pclose	%change
MCDOWELL-N	1188.85	999.95	18.89
BOMDYEING	351.40	297.50	18.12
TECHM	660.30	571.7	15.50
IVRCLINFRA	74.75	66.40	12.58
SOBHA	252.90	224.80	12.5

## Weekly Top Losers

Name	close	pclose	%change
DCHL	70.90	83.40	-14.99
PATELENG	184.85	199.75	-7.46
RENUKA	78.35	84.55	-7.33
PETRONET	112.65	120.00	-6.12
SINTEX	152.10	161.80	-6

## Outlook for the Week

Nifty opened the week on positive note at 5340.25 levels and showed good strength till Thursday. On Friday, Nifty made high at 5599.25 levels and selling pressure was seen from here. But Nifty closed in green at 5458.95 levels with 2.81% gains. Volumes were marginally lower than previous week. Nifty made bearish engulfing candlestick pattern on daily charts, which shows bears are trying to take control from higher levels. Nifty February future expiry taking place this week, therefore, volatility may be seen. Traders

should be cautious and we advise not to make any delivery based long position in market till budget. On the other hand, short term traders may trade on both side of market.

**For trading during the coming sessions,** trend deciding level is 5460. If Nifty shows strength above 5460 levels then we may see rally to 5550/5625/5750 levels. If Nifty doesn't sustain above 5450 levels then selling pressure till 5400/5340/5250 may also be seen.

## NIFTY Futures View

Nifty Feb Future opened at 5346 tested the low of 5336 then due to short covering touched the high of 5589 & closed at 5453.65. Technically speaking 5346 mark would act as a support for the coming week. Possible resistance would be around 5600.

**View for Medium term Traders:** On Medium term basis, Nifty has support around 5346 mark. Medium term resistance would be around 5600.

**Trading strategy for Short term Traders:** We are recommending selling strategy for the short term traders. Short position may be taken in the zone of 5540-5570 with the SL of 5620 for the target of 5355-5335.

**For day-trading purpose on Monday:** Short position may be taken in the zone of 5480-5500 with the SL of 5520 for the target of 5440-5420.

## Nifty Trend Watch

Date	Nifty	Cash	February Future
18-02-2011	Close Today	5458.95	5453.65
Week Beginning 21-02-2011	R2	5750	5750
	R1	5550/5625	5550/5625
	Weekly Trend Deciding	5460	5460
	S1	5400	5400
	S2	5340/5250	5340/5250

## Nifty Weekly



## Investment Idea

**Bhushan Steel Ltd.**  
**Medium Risk-Medium Return**

**Buy**

**CMP: - 405**  
**(Date: 19<sup>th</sup>Feb, 2011)**



### Key Details (Rs)

Share Capital (Rs. Cr)	42.47
Face value (Rs)	2
52 week high/low	545/252
Market Capitalisation (Rs. Cr)	8441.24
Basic /diluted EPS(TTM)	46.43/46.43
Dividend declared(Rs)	2.50
P/E ratio(X)	8.6
P/BV ratio(X)	1.8
Industry P/E(X)	9.25

### Share Holding pattern as on Dec'10

Promoter (%)	69.15
FII (%)	2.49
Others (%)	28.36

Bhushan Steel Ltd (BSL), a leading secondary steel producer, manufactures various steel products catering to the needs of several industries mainly to automobile and white goods industry. Primarily the company was producing cold rolled products, now it is going for vertical integration by setting up steel plants and acquiring coal and iron ore mills.

### Investment rationale

- Bhushan Steel reported its impressive Q3FY11 numbers on the back of higher sales volumes contributed mainly by HRC expansion projects. Topline of the company grew by 36% YOY and net profit witnessed a growth of 23.3% YoY.
- The increase in volumes due to completion of Phase II expansion will begin shortly. Company is expected to generate significant revenue in FY11-12 due to better capacity utilization as the benefits of expansion kicks in.
- Phase III involves an outlay of Rs 6600 crores. BSL is implementing a brown field expansion of steel production increasing the capacity from 2.2 to 5.0 MTPA. BSL has reported that necessary funds have been tied up and is scheduled for completion by October 2012.
- The company is aiming to increase its captive power capacity upto 840MW from the current capacity of 458MW (including power from Bhushan Energy LTD) by the end of FY13.
- BSL would be adding capacity in for value added products such as HR Coils, CR products, ERW Pipes etc.
- It would also start the mining operations. The coal mines and iron ore mines have been allotted to JV's in which it is a partner. It has

also been acquiring mining assets overseas.

#### Investment concerns

- Changes in prices steel and of key raw materials will have a significant impact on the profitability of the company.
- Debt-Equity ratio stood high at 2.8x. Moreover with its proposed capex of nearly Rs 2500-3000cr it is expected to rise further. This will limit further expansions of the company.
- Adherence to the schedule for completion and commencement of commercial production would be critical.

**Recommendation:** Increasing steel production, better capacity utilization and expansion plans including backward integration are the key growth drivers for the company in the coming years. Currently, stock is trading at 8.2x FY11E EPS. Stock offers good value in the long term. Long term investors can accumulate the stock over a period of time in view of steady growth ahead for the target price of Rs 460. However looking at the current state of the market some downside in the stock cannot be ruled out.

Particulars	Dec'10	Dec'09	% chg	Sep'10	%
(Rs. Crores)			YoY		QoQ
Net Sales	1,943	1,429	36.0%	1,719	13.0%
Other Op	0	0		0	
Total Inc.	1,943	1,429	36.0%	1,719	13.0%
Total Exp.	1,405	1,039	35.3%	1,230	14.3%
PBIDT	537.6	390.3	37.8%	489.3	9.9%
Depreciation	57.0	57.8	-1.3%	53.1	7.4%
Other Inc.	10.0	25.6	-	11.6	-
Interest	102.0	58.5	74.4%	100.6	1.4%
PBT	388.5	299.6	29.7%	347.2	11.9%
Tax	108.2	72.2	49.9%	88.2	22.7%
PAT	280.4	227.4	23.3%	259.0	8.2%
PBDITM%	27.67%	27.31%	36bp	28.46%	-79bp
PATM%	14.43%	15.92%	-148bp	15.07%	-64bp
EPS	13.2	10.71		12.2	



## Tata Motors Ltd. Update

**BUY**

**CMP: - 1205**  
**(Date: 19<sup>th</sup>Feb, 2011)**

Price Vs Sensex Chart

Period: 15/02/2010 - 14/02/2011



### Key Details (Rs)

Share Capital (Rs. Cr)	633.1
Face value (Rs)	10
52 week high/low	1381/664
Market Capitalisation ( Rs. Cr)	66449.9
Basic /diluted EPS(TTM)	139.0
Dividend declared(Rs)	15.0
P/E ratio(X)	8.6
P/BV ratio(X)	4.1
Industry P/E(X)	29.8

### Share Holding pattern as on Dec'10

Promoter (%)	34.93
FII (%)	24.22
Others (%)	40.85

Tata Motors Ltd (TML) is India's largest automobile company. Besides domestic operations JLR has also contributed significantly to top line and bottom line.

### Result Update:

- TML posted a growth of 22% y-o-y and 10% q-o-q in consolidated revenue on the back of strong volume growth in major markets. Operating profit posted a growth of 57.7% y-o-y while its operating margin improved by 278bps y-o-y to Rs 4489cr.
- TML's consolidated net automotive D/E improved to 0.8 as against 1.73 in Q2FY11.
- On standalone basis TML reported a 28.4% y-o-y growth in top line while its operating profit saw a lower growth on account of cost pressure owing to higher commodity price.
- During Q3FY11 TML raised funds of USD 750 mln via QIP.
- In Q3FY11 TML's market share in India in Commercial Vehicles (CV) increased to 64.1% q-o-q leading to a revenue growth of 21.5% y-o-y. In Passenger Vehicles (PV) market share stood at 12.7% .During Q3FY11 both CV and PV saw a price increase of 1-1.5%.
- Its key subsidiary JLR reported continuous volume growth both in retail and wholesale segment on the back of strong demand from Chinese market. JLR registered a revenue growth of ~36% y-o-y while its EBITDA margin saw an improvement of 760bps y-o-y to 17.4% on account of better product and market mix with cost cutting

Perticular (Rs) in Cr	Dec'10	Dec'09	%chg YoY	Sep'10	%Chg QoQ
Net sales	31506	25910	21.6%	28573	10.3%
Other op inc.	179	65	176.9%	209	-14.5%
Total Exp	27197	23002	18.2%	24781	9.7%
PBDIT	4489	2972	51.0%	4001	12.2%
Other income	229	122	88.0%	210	8.7%
Depreciation	1239	1307	-5.2%	1095	13.2%
Interest	718	663	8.4%	722	-0.5%
PBT	2727	889	206.7%	2523	8.1%
Tax	319	243	31.3%	313	1.9%
PAT	2409	646	272.6%	2210	9.0%
PBDITM%	14.2%	11.5%	24.2%	14.0%	1.7%
PATM%	7.6%	2.5%	206.4%	7.7%	-1.1%

measures.JLR reported a healthy profit of GBP275mn in Q3FY11 as against GBP238mn in Q2FY11.

- TML is planning to merge its subsidiaries HVAL HVTL into a single entity 'TML Drivelines'.
- TML is planning to raise fund about GBP 350mln through perpetual bonds

#### Investment concerns

- Inflation & slow development of road infrastructure could impact the demand in the domestic market
- The company is dealing in multiple currencies. The currency fluctuations can impact the profit and valuation.

**Recommendation:** with the improvement in developed economies volume expected to improve further.TML is trading at a reasonable PE of 9.3x of FY11E. Long term investors can accumulate the stock over a period of time in view of steady growth ahead for the target price of Rs 1385.However looking at the current state of the market some downside in the stock cannot be ruled out. DVR which is available at a discount and can be bought.

## Derivatives Statistics

SYMBOL	PREV. WEEK	PCR OI CURR. WEEK	% CHANGE	OI PREV. WEEK	TOTAL FUTURES OI OI CURR WEEK	% CHANGE
<b>BANKNIFTY</b>	<b>0.38</b>	<b>0.58</b>	<b>52.63</b>	<b>992,150</b>	<b>1,208,525</b>	<b>21.81</b>
<b>MININIFTY</b>	<b>0.28</b>	<b>0.512</b>	<b>82.86</b>	<b>1,227,720</b>	<b>1,068,000</b>	<b>-13.01</b>
<b>NIFTY</b>	<b>1.02</b>	<b>1.18</b>	<b>15.69</b>	<b>29,489,350</b>	<b>30,985,800</b>	<b>5.07</b>
ACC	0.58	0.44	-24.14	2,832,500	2,674,000	-5.60
AMBUJACEM	0.37	0.36	-2.70	10,480,000	11,892,000	13.47
AXISBANK	0.69	1.19	72.46	2,083,000	2,624,000	25.97
BAJAJ-AUTO	0.43	0.46	6.98	1,598,000	1,733,750	8.49
BHARTIARTL	1.00	0.85	-15.00	11,970,000	15,925,000	33.04
BHEL	0.33	0.45	36.36	2,251,250	2,697,500	19.82
BPCL	0.36	0.27	-25.00	1,501,000	1,622,000	8.06
CAIRN	0.25	0.28	12.00	11,670,000	14,394,000	23.34
CIPLA	0.61	0.44	-27.87	3,543,000	4,303,000	21.45
DLF	0.80	0.50	-37.50	26,634,000	24,923,000	-6.42
DRREDDY	2.95	2.38	-19.32	1,090,250	1,182,750	8.48
GAIL	0.49	0.35	-28.57	2,888,500	3,050,500	5.61
HCLTECH	1.11	0.32	-71.17	1,732,500	2,282,000	31.72
HDFC	0.28	0.50	78.57	6,498,500	7,014,500	7.94
HDFCBANK	0.40	0.89	122.50	2,559,500	3,496,875	36.62
HEROHONDA	0.69	0.37	-46.38	2,456,875	2,364,625	-3.75
HINDALCO	0.75	0.35	-53.33	19,110,000	20,978,000	9.77
HINDUNILVR	0.41	0.44	7.32	17,204,000	21,293,000	23.77
ICICIBANK	0.37	0.52	40.54	10,229,500	11,296,250	10.43
IDFC	0.17	0.41	141.18	22,302,000	20,212,000	-9.37
INFOSYSTCH	0.40	0.40	0.00	2,920,875	3,537,500	21.11
ITC	0.25	0.20	-20.00	19,114,000	28,824,000	50.80
JINDALSTEL	0.56	0.95	69.64	2,974,000	2,714,500	-8.73
JPASSOCIAT	0.33	0.49	48.48	36,422,000	34,486,000	-5.32
KOTAKBANK	0.30	0.80	166.67	2,940,000	4,044,000	37.55
LT	0.29	0.43	48.28	4,598,500	5,193,000	12.93
M&M	0.29	0.37	27.59	4,754,500	4,754,500	0.00
MARUTI	0.45	0.44	-2.22	1,757,000	2,295,250	30.63
NTPC	0.23	0.27	17.39	17,220,000	16,503,000	-4.16
ONGC	0.35	0.30	-14.29	17,176,000	18,330,000	6.72
PNB	1.12	1.95	74.11	1,956,500	2,125,750	8.65

POWERGRID	0.11	0.14	27.27	20,490,000	20,302,000	-0.92
RANBAXY	0.36	0.28	-22.22	1,787,500	2,237,000	25.15
RCOM	0.38	0.33	-13.16	27,656,000	31,638,000	14.40
RELCAPITAL	0.24	0.33	37.50	6,909,000	6,338,000	-8.26
RELIANCE	0.27	0.40	48.15	16,717,250	18,269,250	9.28
RELINFRA	0.21	0.32	52.38	5,524,500	5,458,750	-1.19
RPOWER	0.32	0.51	59.38	23,908,000	29,108,000	21.75
SAIL	0.37	0.45	21.62	8,027,000	8,516,000	6.09
SBIN	0.59	0.92	55.93	4,082,125	4,508,875	10.45
SESAGOA	0.41	0.39	-4.88	11,133,000	11,165,000	0.29
SIEMENS	0.68	0.74	8.82	1,367,500	1,555,000	13.71
STER	0.40	0.30	-25.00	17,708,000	20,510,000	15.82
SUNPHARMA	2.89	2.45	-15.22	2,400,625	2,530,000	5.39
SUZLON	0.33	0.37	12.12	86,888,000	93,040,000	7.08
TATAMOTORS	0.17	0.40	135.29	10,686,750	11,474,000	7.37
TATAPOWER	0.49	1.86	279.59	1,346,250	1,537,250	14.19
TATASTEEL	0.49	0.89	81.63	17,153,500	19,029,500	10.94
TCS	0.76	0.42	-44.74	4,008,000	4,652,750	16.09
WIPRO	0.41	0.50	21.95	3,402,000	3,350,000	-1.53

## Nifty Stock Level (Cash)

SCRIPS	LTP	R1	R2	S1	S2	trend
ACC	984.15	1019.00	1054.00	960.00	935.00	Uptrend
AMBUJACEM	124.25	131.00	138.00	117.00	109.00	Uptrend
AXISBANK	1296.80	1362.00	1428.00	1219.00	1141.00	Uptrend
BAJAJ-AUTO	1339.10	1512.00	1685.00	1214.00	1088.00	Uptrend
BHARTIARTL	331.35	344.00	357.00	317.00	302.00	Uptrend
BHEL	2096.10	2156.00	2217.00	2033.00	1970.00	Uptrend
BPCL	591.75	616.00	640.00	574.00	555.00	Uptrend
CAIRN	316.10	329.00	342.00	308.00	299.00	Downtrend
CIPLA	307.25	317.00	327.00	300.00	292.00	Downtrend
DLF	232.85	247.00	262.00	225.00	217.00	Downtrend
DRREDDY	1537.35	1633.00	1729.00	1468.00	1398.00	Uptrend
GAIL	442.85	458.00	474.00	433.00	423.00	Uptrend
HCLTECH	457.60	482.00	507.00	442.00	426.00	Downtrend
HDFC	643.85	664.00	685.00	623.00	602.00	Uptrend
HDFCBANK	2176.10	2263.00	2351.00	2069.00	1962.00	Uptrend
HEROHONDA	1464.90	1520.00	1576.00	1432.00	1399.00	Downtrend
HINDALCO	209.60	219.00	229.00	202.00	194.00	Downtrend
HINDUNILVR	279.40	286.00	292.00	271.00	261.00	Uptrend
ICICIBANK	1026.20	1063.00	1101.00	999.00	972.00	Uptrend
IDFC	143.15	473.00	510.00	416.00	395.00	Uptrend
INFOSYSTCH	3100.30	3151.00	3202.00	3045.00	2989.00	Uptrend
ITC	155.75	160.00	164.00	153.00	149.00	Uptrend
JINDALSTEL	679.20	711.00	743.00	635.00	590.00	Uptrend
JPASSOCIAT	85.15	91.00	98.00	80.00	75.00	Uptrend
KOTAKBANK	408.50	427.00	446.00	384.00	359.00	Uptrend
LT	1639.15	1722.00	1806.00	1559.00	1479.00	Uptrend
M&M	649.60	678.00	707.00	633.00	616.00	Downtrend
MARUTI	1228.70	1259.00	1290.00	1195.00	1161.00	Uptrend
NTPC	179.05	182.00	186.00	176.00	173.00	Downtrend
ONGC	268.40	281.00	294.00	261.00	253.00	Downtrend
PNB	1095.05	1140.00	1185.00	1038.00	980.00	Uptrend
POWERGRID	98.10	100.00	102.00	96.00	93.00	Uptrend
RANBAXY	505.15	522.00	539.00	494.00	482.00	Downtrend
RCOM	93.15	101.00	109.00	88.00	82.00	Downtrend
RELCAPITAL	444.85	483.00	522.00	415.00	385.00	Uptrend
RELIANCE	935.55	968.00	1001.00	898.00	860.00	Uptrend
RELINFRA	604.00	646.00	689.00	569.00	534.00	Downtrend
RPOWER	113.75	122.00	131.00	108.00	102.00	Downtrend
SAIL	160.20	167.00	174.00	156.00	151.00	Downtrend
SBIN	2761.05	2848.00	2935.00	2642.00	2522.00	Uptrend
SESAGOA	311.40	320.00	329.00	300.00	288.00	Uptrend
SIEMENS	845.10	852.00	859.00	837.00	828.00	Downtrend

STER	160.35	165.00	170.00	158.00	155.00	Downtrend
SUNPHARMA	426.10	439.00	452.00	412.00	397.00	Uptrend
SUZLON	47.70	51.00	55.00	45.00	42.00	Uptrend
TATAMOTORS	1205.55	1246.00	1287.00	1178.00	1150.00	Uptrend
TATAPOWER	1264.80	1311.00	1357.00	1207.00	1148.00	Uptrend
TATASTEEL	638.35	667.00	697.00	604.00	570.00	Uptrend
TCS	1089.70	1123.00	1157.00	1066.00	1042.00	Downtrend
WIPRO	432.70	445.00	458.00	418.00	403.00	Uptrend

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