

Indian market	Last close	1 day	% change 3 mth	YTD
Sensex	18,037	0.2	(13.5)	(12.1)
Nifty	5,396	0.0	(14.0)	(12.0)
BSE 100	2,226	(0.1)	(16.0)	(12.2)
BSE 200	6,987	(0.1)	(16.5)	(12.2)
CNX Midcap	7,692	(0.8)	(20.9)	(13.2)
BSE Smallcap	8,262	(0.8)	(25.2)	(14.6)

* Markets are open

Developed market	Last close	1 day	% change 3 mth	YTD
Dow Jones	12,162	0.6	6.6	5.0
Nasdaq	2,784	0.5	7.9	4.9
S&P 500	1,319	0.6	7.8	4.9
FTSE	6,051	0.9	3.4	2.6
CAC	4,091	1.1	4.5	7.5
DAX	7,284	0.9	7.9	5.3
Hang Seng*	23,516	(0.2)	(5.8)	2.1
Nikkei*	10,626	0.3	9.2	3.9
S&P/ASX200*	4,883	0.3	2.2	2.9

* Markets are open

Emerging market	Last close	1 day	% change 3 mth	YTD
Shanghai Comp	2,799	0.3	(8.1)	(0.3)
Brazil Bovespa	65,362	0.1	(10.0)	(5.7)
Mexico Bolsa	37,452	(0.8)	3.1	(2.9)
Kospi*	2,076	(0.3)	6.9	1.2
Micex	1,767	0.0	14.8	4.7
Taiwan*	9,145	(0.0)	10.3	1.9
Straits*	3,185	(0.2)	(3.5)	(0.2)

* Markets are open

Institutional activity (Rs cr)	Cash	F&O	MTD	YTD
Fills	224	523	(5,852)	(5,916)
MFs	138	-	1,381	957
Fills Prov.	(65)			
MFs Prov.	(12)			

Commodities	Last close	1 day	% change 3 mth	YTD
Crude (US\$/bbl)	87.4	(0.0)	0.4	(4.3)
Gold (US\$/oz)	1,351	(0.1)	(4.2)	(4.9)
Copper (US\$/mt)	10,053	(0.1)	16.2	4.2
Aluminium (US\$/mt)	2,532	0.3	4.4	2.9
Zinc (US\$/mt)	2,489	0.1	(0.6)	1.8

* A/D excluding Unch

Advance/Decline stocks (Nos)	A	B	S	Total
Adv	87	694	165	1,138
Dec	113	1,054	237	1,662
Unch	2	85	25	148
A/D ratio (x)*	0.8	0.7	0.7	0.7

Trade value (Rs cr)		% chg
Cash NSE	10,777	(20.6)
Cash BSE	2,583	(19.7)
Total Cash	13,360	(20.4)
Delivery (%)	42.1	-
Derivatives	94,421	(36.1)

Currency	Last close	1 day	% change 3 mth	YTD
Rs/US\$	45.49	(0.2)	(2.4)	(1.7)
Rs/EUR	61.63	(0.8)	0.2	(3.0)
US\$/GBP	1.61	0.1	(0.1)	3.3
US\$/EUR	1.36	0.1	(2.3)	1.6
Yen/US\$	82.32	(0.0)	(1.4)	(1.5)

* A/D excluding Unch

Bond market	Last Close (%)	Bps chg
10yr Gsec	8.22	0.02
Call rate	6.55	(0.18)

The indifference continues

The universe is not hostile, nor yet is it friendly. It is simply indifferent. - JH Holmes

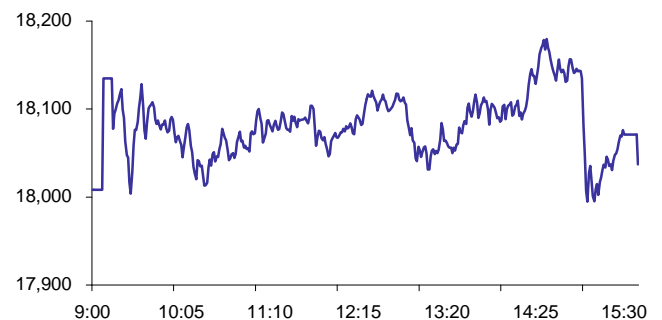
A better economic forecast in terms of 8.6% GDP growth did bring some cheer but profit booking came sooner than one would have anticipated. The indifference continues on the street as any good news hardly keeps the buying momentum on.

Metal stocks saw some gains and on the LME, three-month copper futures hit a record high of \$10,160 per ton.

The outlook for the start appears flat with our market going its own way. The Nifty's Golden Ratio suggests support at 5352. The Charts say that the pattern of falling wedge in Nifty and breakout above 5470 should pave for a smart move till 5740. Sounds good but when it will come is the question. The recent activity towards the end of the day will continue to make investors jittery.

Investors big and small seem to have not many options but to resort to playing in the options segment punting on many probabilities. Instead, use the current impasse in the market to identify quality counters. US indices ended higher while Asian markets are mostly flat to negative. Another lackluster day seems to be in the offing.

Sensex intra-day



ADR/GDR	Latest (US\$)	Price % chg	% Prem/Disc
Dr. Reddys	34.2	(1.5)	(0.6)
HDFC Bk	143.7	1.6	6.8
ICICI Bk	43.7	1.5	1.6
ITC	3.5	2.9	(0.1)
Infosys	68.7	1.6	1.3
Ranbaxy	11.3	(3.3)	0.8
Reliance	40.7	1.0	(0.4)
Wipro	13.1	0.2	39.9
SBI	119.5	(0.7)	2.0
Tata Motors	25.1	0.3	(0.6)
Sterlite	14.8	0.6	296.3
L&T	34.1	(1.6)	0.8

Corporate snippets

- ✦ **Coal India** may soon come out with a solution for all land-related issues faced by the mining companies. (BS)
- ✦ **Wipro** announced sweeping changes across its IT business that will now be driven by six new business units aimed at quicker decision making and accountability. (ET)
- ✦ With the natural gas all set to reach Uttarakhand, the government-owned State Infrastructure and Industrial Development Corporation of Uttarakhand Limited is holding talks with **GAIL** to set up two 300-Mw gas-based plants at Kashipur and Haridwar areas. (BS)
- ✦ Key employees of **Patni Computer Systems** and iGate, are set to get a special retention bonus, which could be up to six months' salary, as an incentive to stay with the company. (ET)
- ✦ **M&M** announced its entry into the construction equipment business with the launch of the first indigenously developed — Mahindra EarthMaster- backhoe loader. (FE)
- ✦ **JSW Steel** reported a 9% increase in its crude steel production in January to 5.8 lakh tonnes from 5.33 lakh tonnes a year earlier. (ET)
- ✦ **JSW Steel** has deferred the open offer for picking an additional stake of 20 per cent in Ispat Industries. (BS)
- ✦ The Supreme Court has stayed the Allahabad High Court order directing the Uttar Pradesh government to reconsider its decision to deny tax benefits to **Bajaj Hindustan** under its industry promotion policy. (ET)
- ✦ **Tulip Telecom** said it has appointed Rahul Ahuja as its new CFO with immediate effect. (ET)
- ✦ Rescuing **ONGC** from a 15-year-old contract that forces it to pay entire royalty on crude oil produced from India's largest onland oilfields is not a legitimate reason for the oil ministry to block the US\$9.6bn **Cairn-Vedanta** deal, the government's legal experts, vetting pre-conditions for the transaction, said. (ET)
- ✦ **NTPC** will soon see 7% of its generation vanish off the grid as wagon breakers who toppled a

rake carrying coal to its Kahalgaon Thermal Power station in Bihar on Sunday, rendering the track unusable for minimum four-five days. (ET)

- ✦ **NTPC** is slated to spend over Rs 56bn on "green" projects in the coming five years. (BL)
- ✦ **SAIL** is forming an equal equity joint venture with Japan's Kobe Steel, for a new plant in Durgapur. (ET)
- ✦ **Fortis Healthcare** plans to invest Rs10bn in rolling out a dozen new hospitals across the country. (BL)
- ✦ **Infotech Enterprises** is in advanced stages of acquiring an aerospace services company in Europe for a consideration of approximately US\$20mn. (BS)

Economy snippets

- ✦ The economy is set to expand 8.6% in the fiscal year ending March compared with 8% in the previous year, the government said on Monday. (ET)
- ✦ The UPA government will unveil an ambitious financial inclusion programme that aims at opening 50mn no-frill accounts by March 2012, spanning 73,000 villages. (BS)
- ✦ IIFCL to mop up Rs12bn from tax-saving infrastructure bonds. (BL)
- ✦ The government has set up the inter-ministerial group to suggest measures to control spiralling prices, particularly of food articles, almost three weeks after the announcement of forming such a body. (ET)
- ✦ SEBI has said that new norms for takeover of companies, as also for ownership and governance issues of stock exchanges, would take some time as they need more deliberations, including by the government. (BL)
- ✦ SEBI has deferred decisions on important issues such as the MCX-SX case, Direct Takeover Code and Jalan Committee report. (BL)
- ✦ The environment ministry today issued a notification banning the use of plastics for packaging gutka and other tobacco products. (BS)
- ✦ The enumeration process for the 15th Indian National Census 2011 will start on February 9 and a number of new features have been added to it. (BS)

- ⊕ The Orissa State Pollution Control Board has served a closure notice on the sponge iron plant with an installed capacity of 400 tonnes per day and the 14 MW co-generation plant of OCL Iron & Steel at Lamloi, Rajgangpur in Sundergarh district for failing to comply with the consent conditions and directives issued by the board from time to time. (BS)
- ⊕ RBI will open sub-offices in all the capital states of NorthEast, starting with Agartala. (FE)

Results table

Rs mn	Revenue	% yoy	PAT	% yoy
Oil India	24,734	18.7	9,080	26.6
Lanco Infratech	20,271	54.0	1,336	16.7
Bhushan Steel	19,427	35.9	2,803	23.3
Bajaj Hindustan	14,830	135.7	579	(32.1)
Shipping Corporation	8,889	5.1	1,230	40.7
Gujarat NRE Coke	4,388	40.4	211	(21.1)
Bharti Shipyard	3,846	14.4	232	(29.5)
Pratibha Industries	2,954	24.9	142	29.3
Jubilant Foodworks	1,856	58.5	189	66.2
Mahindra Lifespace	1,558	43.1	334	19.7

Nifty price/volume



Markets ended on flat note on Monday as GDP estimates failed to cheer the market sentiment along with failure to sustain above 5440 levels. Market is expected to trade in the range of 5345-5470 and breakout on either side is likely to set the direction in the near term.

Support/Resistance levels

	Close	Support	Resistance
Nifty	5,396	5,369	5,440
Sensex	18,037	17,920	18,150

Abnormal change in delivery

Stock	NSE Dely (%)	Prev NSE Dely (%)	Price % chg
Ndtv	68.5	23.1	0.5
Bpcl	61.4	22.5	1.1
Mindtree	42.2	18.9	(2.1)
Laxmimach	95.3	43.3	(0.0)
Erainfra	63.9	30.0	(0.2)

Positive breakout

Company name	CMP	10 Days MVG avg	Price % chg	20 Days MVG avg
Zuari Indus Ltd	628.3	619.3	1.4	627.8
Sasken Communica	160.3	158.2	1.3	165.3
Rec Limited	263.0	259.8	1.2	264.6
Religare Enterpr	484.9	479.5	1.1	472.4
Eicher Motors	1,081.1	1,070.7	1.0	1,098.0
Nmdc Ltd	268.9	266.5	0.9	265.2
State Bank Ind	2,662.7	2,641.7	0.8	2,600.9
Rolta India Ltd	141.3	140.3	0.7	142.1
Ibn18 Broadcast	96.0	95.4	0.7	93.2
Ess Dee Aluminu	432.1	429.6	0.6	433.3

Dena Bank (SELL, below Rs99, Target Rs102.5): Dena Bank has been on a downtrend since its 52-week high of Rs151 in second week of November 2010. Last week, the stock broke below its multiple support levels placed around Rs101-102. On Monday, the stock closed below its 200-DMA for second consecutive trading session, confirming the negative trend. The daily MACD has generated a crossover sell signal, suggesting build-up of momentum on the downside. Every pullback is likely to face resistance around Rs107 (200-DMA). **Traders are advised to short Dena Bank February Futures below Rs99 with stop loss of Rs102.50 for an initial target of Rs92.**

TCS (SELL, Between Rs1,143-1148, Target Rs1,109) : TCS on the daily chart has signaled breakdown from a 'rising wedge' pattern which is a sign of weakness in the near term. As prices closed below Rs1,142, it has also led to violation of support of 50DMA which it earlier held on quiet well. The oscillator too has been drifting lower especially RSI which is trading below the 50 mark turning the bias towards negative side. As long the prices trade below 1,143 levels, the selling pressure is likely to prevail in the counter. **Traders are advised to short TCS February Futures between Rs1,143-1,148 with stop loss of Rs1,160 for an initial target of Rs1,109.**

Negative breakout

Company name	CMP	10 Days MVG avg	Price % chg	20 Days MVG avg
Mmtc Ltd	994.8	1,017.8	(2.3)	1,053.8
Havells India	335.2	342.8	(2.2)	354.6
Prakash Inds Ltd	94.7	96.7	(2.1)	101.4
Kec Intl Ltd	85.9	87.6	(2.0)	90.6
Bombay Dyeing	392.1	399.6	(1.9)	421.9
Bharat Petrol	595.2	606.2	(1.8)	600.6
Infosys Tech Ltd	3,089.1	3,144.0	(1.7)	3,216.6
Rallis India Ltd	1,294.1	1,315.4	(1.6)	1,328.5
Orchid Chem & Ph	294.0	298.4	(1.5)	296.2
Piramal Healthca	442.0	448.4	(1.4)	457.5

Pivot table

Company	CMP (Rs)	Supp 1	Supp 2	Pivot	Res 1	Res 2
ABB	665	646	615	678	696	715
ACC	989	974	963	984	1,000	1,016
Ambuja Cem	120	118	115	120	122	124
BHEL	2,194	2,163	2,134	2,192	2,223	2,254
BPCL	595	586	577	594	604	613
Bharti	334	329	322	337	341	346
Cairn	325	321	318	324	327	331
Cipla	315	309	303	314	320	326
DLF	243	238	234	242	247	252
Gail	445	437	427	448	456	464
Grasim	2,302	2,275	2,254	2,296	2,323	2,349
HCL Tech	478	468	459	478	487	496
HDFC Bank	2,039	2,019	1,999	2,040	2,059	2,079
Hero Honda	1,583	1,549	1,524	1,574	1,608	1,642
Hindalco	232	227	222	233	238	243
HUL	274	272	269	274	277	280
HDFC	591	580	562	597	608	619
ICICI Bank	979	970	958	983	991	999
Idea	69	68	66	70	71	72
Infosys	3,087	3,061	3,035	3,087	3,114	3,140
ITC	157	154	152	156	159	163
L&T	1,539	1,522	1,490	1,553	1,571	1,589
M&M	669	661	651	671	680	688
Maruti	1,190	1,180	1,169	1,190	1,201	1,211
Nalco	420	418	414	422	424	427
NTPC	180	178	176	179	181	183
ONGC	1,195	1,184	1,167	1,201	1,212	1,223
Powergrid	98	97	96	98	99	100
PNB	1,022	1,000	964	1,037	1,058	1,080
Ranbaxy	511	502	487	517	526	535
Rcom	116	114	112	116	117	119
Reliance	929	916	905	927	940	953
Reliance Infra	681	672	662	681	690	699
Reiance Power	128	127	124	129	130	132
Satyam	60	60	59	61	61	62
Siemens	844	838	829	847	853	859
SBI	2,663	2,636	2,610	2,662	2,689	2,717
SAIL	160	159	157	161	162	164
Sterlite	169	168	166	170	171	173
Sunpharma	410	405	398	412	417	422
Suzlon	50	47	45	48	51	54
Tata Com.	229	227	224	230	233	235
TCS	1,131	1,114	1,084	1,144	1,161	1,178
Tata Motors	1,146	1,118	1,097	1,139	1,167	1,195
Tata Power	1,194	1,164	1,142	1,186	1,217	1,247
Tata Steel	640	635	629	640	646	652
Unitech	44	43	42	45	46	47
Wipro	427	421	411	431	437	443
Zee	115	113	111	116	118	119

A pivot is a level at which the market direction changes for the day. These points can be critical support and resistance levels for that day. Pivot levels are only broad indicators and not necessarily our view on the stock or index.

Top gainers

Company	Price (Rs)	Price % chg	% YTD chg
Asian Star Co	1,064.1	9.4	15.8
Nirlon Ltd	60.3	8.6	(8.1)
Megasoft Ltd	25.3	5.0	(17.7)
Welspun Corp Ltd	167.1	4.9	(1.5)
Havells India	335.7	4.6	(15.3)

Top losers

Company	Price (Rs)	Price % chg	% YTD chg
Mic Electronics	26.6	(8.4)	(18.9)
India Infoline	71.4	(5.9)	(13.1)
Ashapura Mineche	31.9	(5.8)	(22.2)
Tata Inv Corp	520.5	(5.3)	(6.5)
Ptc India Ltd	95.0	(5.1)	(25.8)

Volume Toppers

Company	Price (Rs)	Price % chg	Vol % chg
Nirlon Ltd	60.3	8.6	3,091.3
Aia Engineering	365.8	1.5	2,731.2
Info Edge	505.1	(1.4)	2,427.0
Maharashtra Seam	343.7	(0.2)	1,129.2
Allcargo Global	141.9	(2.6)	917.1

Sector watch

BSE Indices	Last close	Price % chg				50 DMA
		1 day	1 week	1 mth	50 DMA	
BSE Bankex	11,799	(0.4)	(5.7)	(20.8)	13,457	
BSE Realty	2,236	1.7	(16.1)	(40.3)	3,182	
BSE HC	5,980	(1.5)	(10.3)	(11.4)	6,443	
BSE Metals	16,196	0.1	(4.4)	(7.8)	16,859	
BSE Oil & Gas	9,494	0.8	(9.7)	(15.1)	10,486	
BSE Auto	8,582	0.1	(9.5)	(16.9)	9,778	
BSE IT	6,270	0.2	(6.1)	2.7	6,273	
BSE Power	2,667	0.3	(9.0)	(16.7)	3,028	
BSE FMCG	3,260	1.4	(10.5)	(11.9)	3,602	
BSE PSU	8,649	0.1	(5.0)	(17.2)	9,689	
BSE Cap Goods	12,955	(1.1)	(11.8)	(22.0)	15,305	
BSE CD	5,827	(1.3)	(4.7)	(15.6)	6,338	
BSE 200	2,226	(0.1)	(8.6)	(16.0)	2,487	
BSE 500	6,987	(0.1)	(8.7)	(16.5)	7,838	
BSE Mid Cap	6,700	(0.5)	(10.3)	(22.8)	7,886	
BSE Small Cap	8,262	(0.8)	(11.8)	(25.2)	9,906	
CNX 500	4,332	(0.2)	(8.8)	(16.3)	4,853	

Note:

Ideas given under the 'Technicals' section are for intraday purpose or up to a period of three trading sessions. Stocks recommended under this heading are not necessarily part of our fundamental buy or sell list.

Bulk deals

Date	Scrip name	Client name	B/S	Qty ('000)	Avg price (Rs)	Deal size (Rs m)
7/2/2011	Kirloskar Bros Invest Ltd	Ruanne Cunniff & Goldfarb Inc A/C	B	36	550	19.9
7/2/2011	Polaris Software Lab Ltd	Ftvipt-Mutual Global Discovery	B	881	197	173.1
7/2/2011	Allied Digital Services L	T Rowe Price International Inc A/C T	S	478	112	53.7
7/2/2011	Jyoti Structures Ltd	Valecha Engineering Limited	S	800	101	80.8
7/2/2011	Kirloskar Bros Invest Ltd	Icici Prudential Life Insurance Co Ltd	S	79	550	43.4
7/2/2011	Kaveri Telecom	Taib Bank E C	B	300	114	34.2

Insider trades

Company name	Acquirer	Transaction date	B/S	Qty ('000)	Shares transactions (%)	Holding after transaction (%)
Banswara Syntex Ltd	Shaleen Toshniwal	24/01/2011	B	10.0	0.0	8.5
Banswara Syntex Ltd	Shaleen Toshniwal	31/01/2011	B	20.0	0.0	8.8
Bmb Music & Magnetics Ltd	K C Bokadia	19/01/2011	S	420.3	0.0	11.6
Camlin Ltd	Puthukod V Narayan	22/06/2010 - 11/08/2010	S	8.5	0.0	0.0
Camlin Ltd	Puthukod V Narayan	28/01/2011	S	4.0	0.0	0.0
Camlin Ltd	Puthukod V Narayan	30/08/2010	B	21.6	0.0	0.0
Dhampur Sugar Mills Ltd	Gaurav Goel	1/2/2011	B	25.0	0.0	2.2
Dhampur Sugar Mills Ltd	Gautam Goel	1/2/2011	B	25.0	0.0	2.2
Elpro International Ltd	R C A Ltd	--	B	6.5	0.1	3.2
Jaiprakash Associates Ltd	Jaypee Ventures Pvt Ltd	1/2/2011	B	2,700.0	0.1	33.0
Jaiprakash Associates Ltd	Jaypee Ventures Pvt Ltd	1/2/2011	B	761.0	0.0	32.8
Jaypee Infratech Ltd	Mrs. Archana Sharma	1/2/2011	B	17.3	0.0	0.0
Jindal Steel & Power Ltd	Premjit Singh Dhillon	1/2/2011	B	14.9	0.0	0.0
Kemrock Industries And Exports Ltd	Kalpesh Patel	-	B	3.6	0.0	25.0
Kemrock Industries And Exports Ltd	Kalpesh Patel	1/2/2011	B	3.8	0.0	25.1
Kemrock Industries And Exports Ltd	Kalpesh Patel	31/01/2011	B	1.9	0.0	25.0
Kemrock Industries And Exports Ltd	Kalpesh Patel	31/01/2011	B	1.0	0.0	25.0
Mahindra Lifespace Developers Ltd	SMALLCAP World Fund, Inc	24/01/2011	B	468.2	1.1	5.3
Mangalam Cement Ltd	Smt Vidula Jalan	1/2/2011	B	0.7	0.0	0.0
Mangalam Cement Ltd	Smt Vidula Jalan	31/01/2011	B	7.1	0.0	0.0
Pantaloon Retail (India) Ltd	Future Corporate Resources Ltd	28/01/2011	B	118.2	0.1	0.0
Piramal Glass Ltd	Rajesh Laddha	1/2/2011	B	10.0	0.0	0.0
Raymond Ltd	HDFC Equity Fund	18/08/2010	S	0.0	0.0	0.0
Raymond Ltd	HDFC Equity Fund	24/01/2011	B	100.0	0.2	3.6
Raymond Ltd	HDFC MF Monthly Income Plan - Long Term Plan	22/10/2010 - 26/10/2010	B	196.0	0.3	1.7
Raymond Ltd	HDFC Prudence Fund	22/10/2010 - 29/10/2010	B	966.9	1.6	2.6
Reliance Industries Ltd	Pawan Kumar Kapil	10/1/2011	B	0.5	0.0	0.0
Reliance Industries Ltd	Pawan Kumar Kapil	10/1/2011	B	0.5	0.0	0.0
Reliance Industries Ltd	Pawan Kumar Kapil	31/01/2011	B	0.5	0.0	0.0
Reliance Industries Ltd	Pawan Kumar Kapil	31/01/2011	B	0.5	0.0	0.0
Reliance Industries Ltd	Ramniklal Hirachand Ambani	31/01/2011	B	0.5	0.0	0.0
Rishi Packers Ltd	Smita H Patel	27/01/2011	B	2.1	0.0	0.8
Rishi Packers Ltd	Smita H Patel	31/01/2011	B	1.0	0.0	0.9
Rubra Medicaments Ltd	Narendra Kumar Gupta	1/2/2011	S	15.8	0.3	3.5
Rubra Medicaments Ltd	Narendra Kumar Gupta	1/2/2011	S	15.8	0.3	3.5
Rubra Medicaments Ltd	Nirupa Gupta	--	S	24.7	0.5	0.0
Rubra Medicaments Ltd	Nirupa Gupta	--	S	24.7	0.5	0.0
Sadbhav Engineering Ltd	Girish N Patel	2/2/2011	S	344.3	0.0	3.1
Sadbhav Engineering Ltd	Sadbhav Finstock Pvt Ltd	1/2/2011	B	1,450.0	1.1	0.0
Sadbhav Engineering Ltd	Shantaben V Patel	2/2/2011	S	860.6	0.0	9.4
Sadbhav Engineering Ltd	Shashin V Patel	2/2/2011	S	306.0	0.0	3.4
Sadbhav Engineering Ltd	Vipul H Patel	2/2/2011	S	9.6	0.0	0.1
Sadbhav Engineering Ltd	Vishnubhai M Patel	1/2/2011	S	1,450.0	0.0	11.3
Sadbhav Engineering Ltd	Vishnubhai M Patel	1/2/2011	S	1,450.0	0.0	11.3
Sadbhav Engineering Ltd	Vishnubhai M Patel	2/2/2011	S	2,120.0	0.0	9.7

FII's trades

Scrip name	Volume ('000)	Price (Rs)	Prem/Disc (%)
PNB	152.5	1115.0	9.1

Nifty volatility Index rose to 24.69 from 24.41, increased by 1.15%.

- ✦ Total Nifty futures shed 0.15mn shares in open interest.
- ✦ Call open interest for Feb series added 0.15mn shares in Open Interest.
- ✦ Put open interest for Feb series added 1.71mn shares in Open Interest.
- ✦ Nifty put call ratio of open interest now stands at 1.15 vs 1.11.
- ✦ Nifty put call ratio of volume now stands at 0.98 vs 0.91.
- ✦ Maximum open interest in calls for Feb series is at 5,500 strike prices.
- ✦ Maximum open interest in Puts for Feb series is at 5,400 strike prices.
- ✦ Nifty Feb 5,400 Call added 0.36mn shares in open interest.
- ✦ Nifty Feb 5,300 Put added 0.89mn shares in open interest.

Strategies

- ✦ **Long Mcleod Russel Feb Future** in range of Rs217 – 218 for the target price of Rs225 with a stop loss placed at Rs214.
Lot size: 1000
Remarks: Net maximum profit of Rs8,000 and net maximum loss of Rs4,000.
- ✦ **Long BPCL Feb Future** in range of Rs595-600 for the target price of Rs630 and stop loss placed at Rs585.
Lot size: 500
Remarks: Net maximum profit of Rs17,500 and net maximum loss of Rs7,500.

Nifty snapshot

	Current	Previous	% Chg
Near month price	5,394	5,387	0.1
Near month Pre/Disc	(1.9)	(8.8)	(77.7)
Mid month price	5,410	5,404	0.1
Mid month Pre/Disc	14.3	8.3	72.3
OI* ('000)	26,686	26,837	(0.6)
Volume ('000)	21,654	34,584	(37.4)
PCR (OI)	1.1	1.1	2.8
PCR (Vol)	1.0	0.9	7.8
Roll-over (%)	8.1	7.7	6.2

FII derivative data

(Rs cr)	Buy	Sell	Net	Contracts	OI % chg
Index Futures	1,718	1,586	132	7,599	2
Index Option	6,412	6,347	65	3,684	0
Stock Futures	1,707	1,393	315	14,701	1
Stock Options	447	436	11	205	1

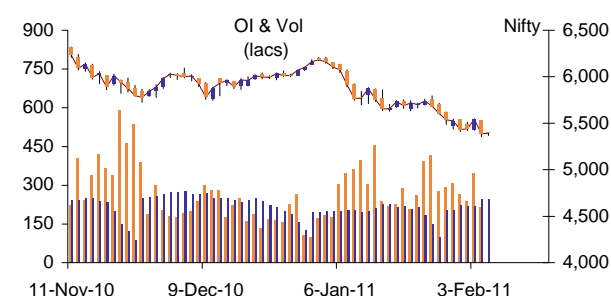
Institutional activity

(Rs cr)	Cash	F&O	MTD	YTD
FII's	224.4	522.9	(5,852.0)	(5,916.0)
MF's	138.0	-	1,380.8	956.6
FII's Prov.	(65.5)			
MF's Prov.	(12.4)			

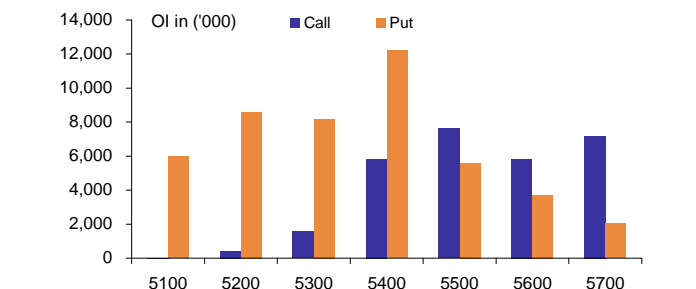
Overall market

	7-Feb-11	4-Feb-11	3-Feb-11	Value % chg
Index Future (Rs cr)	13,653	22,221	15,626	(38.6)
Stock Future (Rs cr)	12,472	18,470	14,282	(32.5)
Index Options (Rs cr)	65,273	103,033	71,904	(36.6)
Stock Options (Rs cr)	3,023	4,031	3,720	(25.0)
Index Future (Cont '000)	536	867	606	(38.2)
Stock Future (Cont '000)	473	690	543	(31.4)
Index Options (Cont '000)	2,371	3,709	2,187	(36.1)
Stock Options (Cont '000)	106	141	206	(24.9)
PCR (OI)	1.0	0.9	1.1	7.6
PCR (VOI)	0.4	0.4	0.4	(7.5)

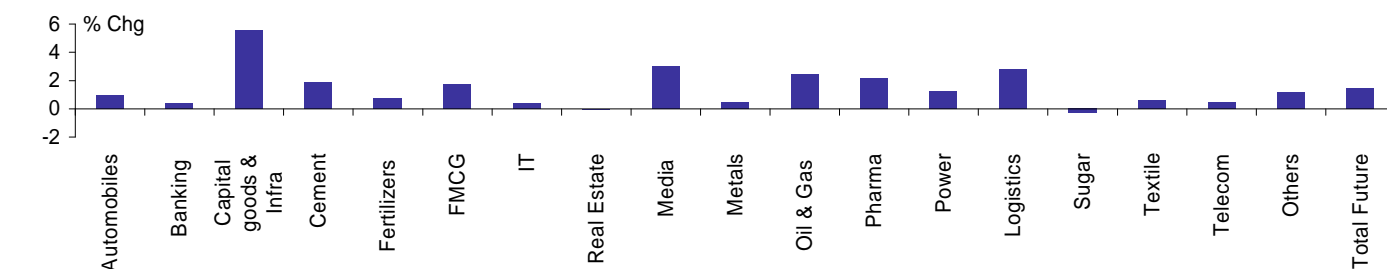
Nifty open interest chart



Nifty strikes open interest



Sector-wise OI



Futures open interest gainers

Scrip	OI ('000)	% change	CMP (Rs)	% change	Volume ('000)	% change	Prem/Disc (Rs)
Suntv	616.0	242.2	412.6	(11.4)	6,900.5	2,140.4	(0.9)
Petronet	3,310.0	24.9	129.7	2.8	3,788.0	139.7	(0.1)
Gail	2,980.0	15.6	445.8	(1.3)	1,287.5	21.6	(0.7)
Ongc	17,660.0	14.8	1,185.9	301.8	5,063.0	(37.0)	8.6
Beml	232.8	11.8	764.2	(4.2)	63.0	52.7	(4.4)
Suzlon	86,348.0	11.2	50.0	3.6	50,704.0	61.5	(0.4)
Ptc	4,028.0	10.8	95.6	(4.8)	992.0	74.0	(0.6)
Ivrcinfra	14,658.0	9.4	72.7	(2.3)	10,268.0	15.9	(0.4)
Orientbank	1,888.0	9.3	318.0	(3.8)	575.0	(23.8)	(1.8)
Syndibank	3,832.0	8.6	105.9	(2.5)	3,024.0	(57.4)	(0.5)
Tatapower	1,240.0	8.4	1,192.9	1.2	350.3	(28.4)	1.3

Futures open interest losers

Scrip	OI ('000)	% change	CMP (Rs)	% change	Volume ('000)	% change	Prem/Disc (Rs)
Iob	1,578.0	(7.9)	125.6	1.0	842.0	(30.5)	(0.1)
Cipla	3,664.0	(2.6)	315.8	(2.5)	2,205.0	(18.8)	(1.3)
Iob	1,578.0	(7.9)	125.6	1.0	842.0	(30.5)	(0.1)
Welgij	7,319.0	(4.8)	167.0	4.9	2,774.0	16.6	0.1
Voltas	1,598.0	(4.6)	171.9	(0.8)	470.0	(74.2)	(0.8)
Bhusanstl	885.0	(4.5)	404.0	1.2	360.5	(55.2)	(2.1)
Indiainfo	8,878.0	(3.4)	71.3	(6.0)	3,198.0	351.7	0.2
Divislab	718.5	(3.0)	651.9	(0.9)	482.5	(22.9)	(1.0)
Hindalco	15,768.0	(2.9)	232.9	(1.8)	30,422.0	(10.2)	(0.7)
Axisbank	1,987.8	(2.8)	1,229.5	0.4	1,311.0	(46.1)	(1.0)
Canbk	1,253.5	(2.7)	569.0	0.9	781.5	(36.6)	(0.8)

Most active stock calls

Scrip	Strike	OI ('000)	% change	CMP(Rs)	Volume ('000)
Tatamotors	1200	859.5	8.8	31.4	3,751.0
Hindalco	240	1,396.0	44.5	6.2	1,732.0
Tatamotors	1150	1,436.8	3.5	52.0	2,748.0
Sbin	2700	180.9	5.9	52.0	2,210.0
Tatamotors	1300	1,825.5	5.7	11.0	2,313.0
Hindalco	250	1,476.0	15.7	3.2	1,436.0
Tatamotors	1250	665.0	7.4	18.0	1,938.0
Ifci	55	8,056.0	0.0	1.6	2,700.0
Reliance	940	357.0	3.2	20.2	1,991.0
Suzlon	50	5,148.0	22.9	2.4	2,287.0

Most active nifty calls

Strike	OI ('000)	% change	CMP(Rs)	Volume('000)
5500	6,670.5	0.1	54.7	16,775.9
5400	5,399.2	7.3	98.1	13,284.7
5600	5,169.6	(5.4)	27.4	9,810.9
5700	6,372.8	6.5	13.1	6,819.8
5800	5,332.5	2.7	6.2	3,493.2
5300	1,389.1	10.2	160.1	1,739.5
6000	3,920.1	(3.5)	2.6	1,079.0
5900	3,748.2	(4.0)	3.4	1,021.0
5800	993.9	(1.4)	43.5	477.5
5500	960.1	8.4	145.1	469.5

Most active stock puts

Scrip	Strike	OI ('000)	% change	CMP(Rs)	Volume ('000)
Tatamotors	1100	315.8	11.3	34.1	2,118.0
Hindalco	230	912.0	(5.4)	6.9	956.0
Hindalco	220	1,066.0	(3.6)	3.5	952.0
Reliance	920	229.8	(2.4)	17.8	1,605.0
Reliance	900	425.5	6.7	11.9	1,255.0
Tatamotors	1050	238.5	11.4	18.4	1,039.0
Tatasteel	640	491.5	0.1	15.7	739.0
Sbin	2600	94.3	17.8	44.3	685.0
Tatamotors	1000	222.5	5.1	9.5	860.0
Icicibank	950	184.3	10.7	20.5	870.0

Most active nifty puts

Strike	OI ('000)	% change	CMP(Rs)	Volume('000)
5400	8807.3	2.3	97.0	16056.6
5300	5994.8	17.6	60.0	13843.5
5200	5667.0	(4.8)	36.1	8548.1
5100	4531.0	44.9	20.9	5705.8
5500	4384.8	(11.5)	149.1	4591.9
5000	2736.5	13.1	12.5	2397.3
5400	3393.2	4.9	182.5	658.0
5600	3008.8	(2.6)	221.0	603.0
5700	1448.4	(10.2)	304.6	492.0
5200	2913.1	0.8	115.2	533.2

*OI= Open Interest

Fund focus			Invest
ICICI Prudential Dynamic Fund			
Fund manager	Sankaran Naren	Min investment	Rs5,000
Latest NAV	Rs104.1	Entry load	Nil
NAV 52 high/low	Rs112/87	Exit load	1% before 1 year
Latest AUM	Rs2,785cr	Benchmark	S&P CNX Nifty
Class	Equity – diversified	Asset allocation	Equity (81%), Cash (19%)
Options	Growth & dividend	Expense ratio	1.85%

Top Recommended Funds		<i>(Absolute returns (in %) are based on previous close)</i>								
Equity – Diversified	Assets (Rs Cr)	NAV (Rs)	1wk	1mth	3mth	6mth	1yr	2yr	3yr	5yr
ICICI Prudential Dynamic - (G)	2,785	104.1	(0.8)	(6.1)	(7.5)	1.4	18.3	118.4	23.7	128.1
Reliance Equity Opportunities – (G)	2,861	33.8	(2.2)	(11.1)	(15.0)	(3.7)	22.0	170.1	24.5	118.1
HDFC Mid-Cap Opportunities (G)	1,221	14.5	(1.4)	(10.4)	(15.4)	(2.8)	20.9	152.1	23.7	--
Equity – Thematic										
Reliance Pharma Fund (G)	544	53.5	(1.2)	(8.3)	(7.4)	2.2	26.5	209.0	123.1	178.2
ICICI Pru Tech Fund (G)	228	18.5	(2.2)	(9.0)	1.8	13.7	39.6	214.8	22.6	76.1
Franklin FMCG Fund (G)	51	60.6	(3.7)	(12.6)	(13.9)	(5.1)	21.4	96.6	52.3	88.7
Equity – Tax saving										
Fidelity Tax Advantage (G)	950	16.3	(1.9)	(11.3)	(16.7)	(5.6)	15.1	116.1	2.1	--
HDFC Tax Saver (G)	2,970	224.5	(1.4)	(8.5)	(13.6)	(1.5)	18.5	145.0	25.4	93.6
ICICI Prudential Tax Plan (G)	1,320	136.0	(0.9)	(9.1)	(12.1)	(1.5)	17.1	158.6	22.0	77.1
Hybrid										
HDFC Prudence Fund (G)	5,965	203.6	(1.6)	(6.8)	(11.0)	(0.7)	19.6	136.4	38.3	130.5
HDFC MIP – LTP (G)	10,000	22.5	(0.5)	(2.0)	(3.1)	1.9	9.2	46.1	33.5	69.2
Reliance RSF - Balanced (G)	806	21.6	(1.2)	(8.2)	(13.8)	(2.8)	15.8	114.1	37.9	112.8
Debt – Money market										
HDFC Cash Mgmt Fund – SP (G)	2,108	20.2	0.1	0.6	1.8	3.4	5.8	11.2	21.2	40.2
SBI Magnum Insta Cash (G)	3,468	21.5	0.1	0.6	1.9	3.4	5.8	10.6	20.2	38.1
Reliance Money Manager (G)	10,000	1,307.0	0.1	0.6	1.7	3.2	5.6	11.3	21.4	--
Debt – Floating rate										
Reliance Floating Rate Fund (G)	2,739	15.2	0.1	0.4	1.3	2.9	5.6	11.3	21.5	41.0
Kotak Floater LTP (G)	3,027	15.4	0.1	0.7	1.8	3.4	6.0	11.9	22.0	42.2
Tata Floater Fund (G)	3,323	14.5	0.1	0.7	1.9	3.5	6.1	11.9	22.3	41.6

NFO Update					
Fund name	Open date	Close date	Type [#]	Class	
UTI Fixed Income Interval Fund - Monthly Interval Plan II	8-Feb	8-Feb	CE	Debt – FMP	
Kotak FMP Series 34	3-Feb	8-Feb	CE	Debt – FMP	
IDFC FMP Yearly Series 37 (1 Year FMP)	4-Feb	9-Feb	CE	Debt – FMP	
L&T FMP – III (January 369D A)”. #OE: Open Ended, CE: Close Ended	31-Jan	9-Feb	CE	Debt – FMP	

Recent Actions	
✦	Reliance Tax Saver declares 15% dividend. The record date is February 11, 2011.
✦	DSPBR Opportunities Fund declares 20% dividend. The record date is February 11, 2011.
✦	Birla SunLife Mutual Fund declares dividend under two equity schemes namely BSL Infrastructure Fund (2.5%) and BSL Midcap Fund (3.3%). The record date is February 11, 2011.
✦	HDFC Mutual Fund declares dividend under HDFC Long Term Advantage (40%) and HDFC Premier Multi-Cap (15%). The record date is February 10, 2011.
✦	UTI Quarterly Interval Series II- Plan V declares dividend. The record date is February 10, 2011.
✦	HDFC FMP 100D Oct 2010 (3) declares dividend. The record date is February 10, 2011.

Disclaimer: Mutual Fund is subject to market risk, please read the offer document carefully before investing.

House Recommendations

The large cap Buys and Sells are relative outperformer and underperformer bets vis-à-vis the Nifty respectively. Reduce portfolio weight in stocks with Sell rating. Midcap Buys are based on absolute return expectations.

Top Large-cap Buys

Stock	Sector	Sector View	CMP (Rs)	M-Cap (Rs bn)
Bharti Airtel	Telecom	Neutral	334	1,267.8
L&T	Infrastructure	Positive	1,539	935.6
M&M	Auto	Positive	669	410.8
REC	NBFC	Positive	263	259.2
SBI	Banking	Positive	2,663	1,691.3
Sterlite Industries	Metals	Neutral	169	569.3
Tata Steel	Metals	Neutral	640	614.3

Source: India Infoline Research

Best Mid-cap Buys

Stock	Sector	CMP (Rs)	M-Cap (Rs bn)
OnMobile	Telecom	221	13.0
Petronet LNG	Oil & Gas	130	97.2
Radico Khaitan	Breweries	137	18.2
Unity Infra	Infrastructure	76	5.7
Yes Bank	Banking	259	90.0

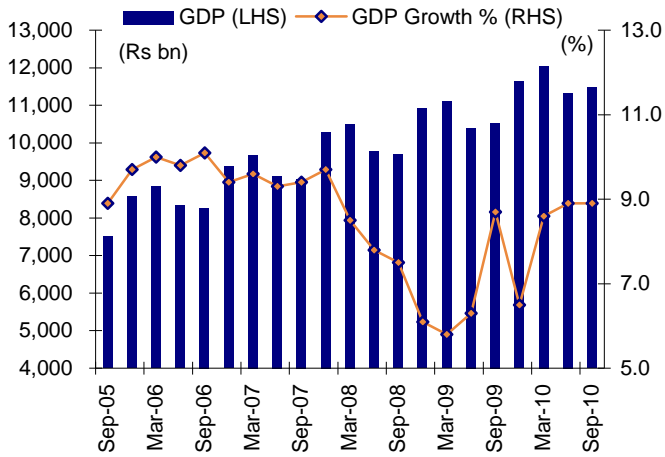
Source: India Infoline Research

Top Large-cap Sells

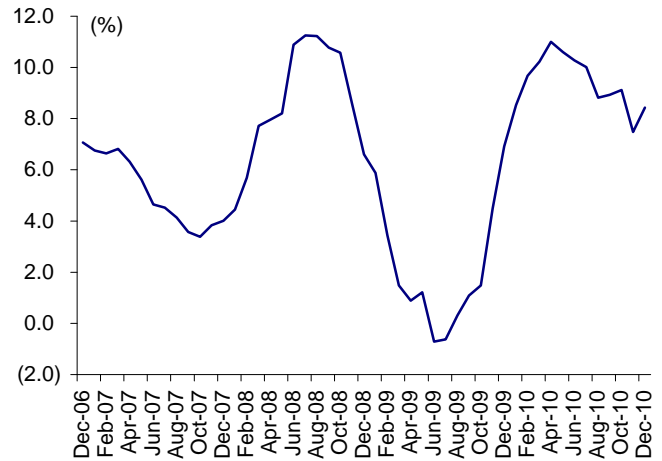
Stock	Sector	Sector View	CMP (Rs)	M-Cap (Rs bn)
ACC	Cement	Negative	989	185.7
NALCO	Metals	Neutral	420	270.7

Source: India Infoline Research

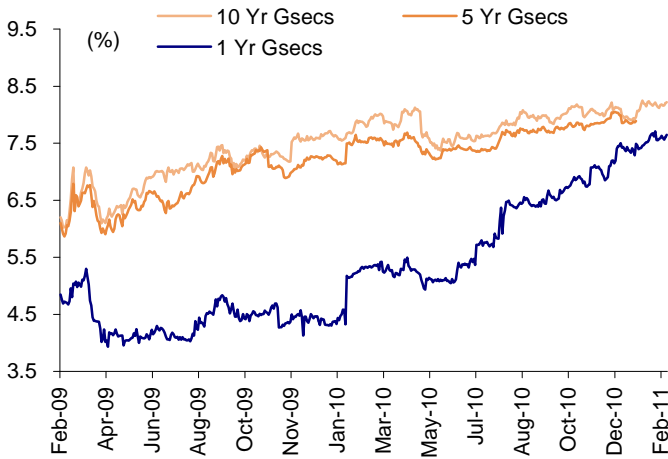
GDP growth (Quarterly)



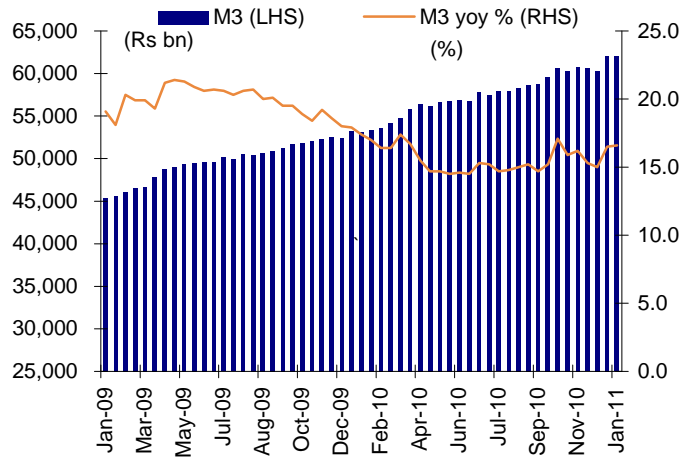
Inflation



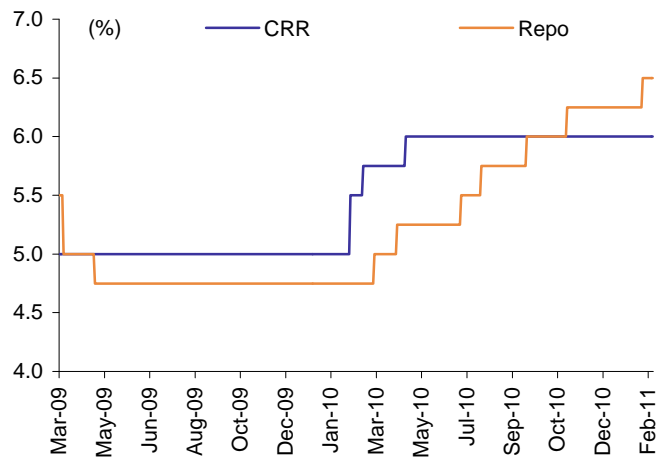
G-Secs yield



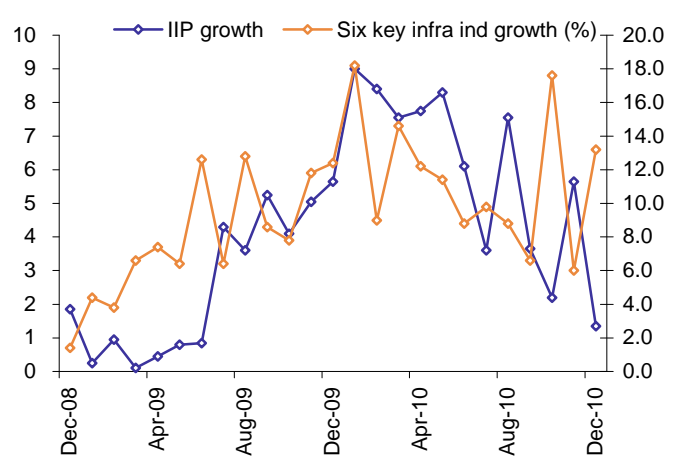
M3 growth



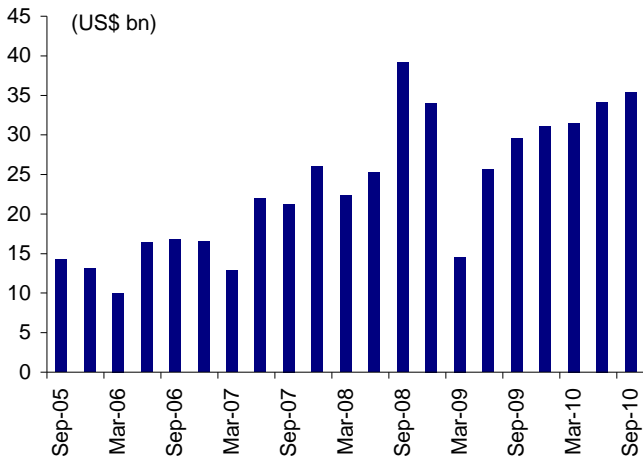
CRR, Repo



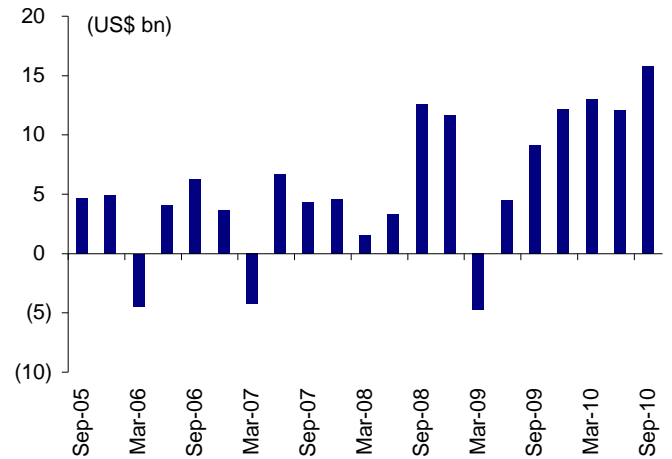
IIP and Six key infra industry growth



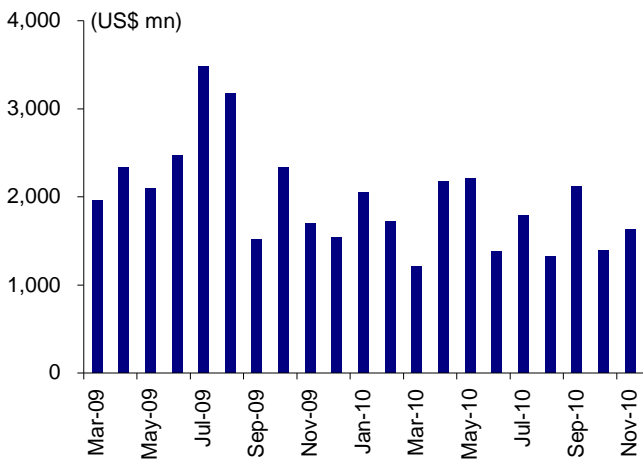
Trade deficit (Quarterly)



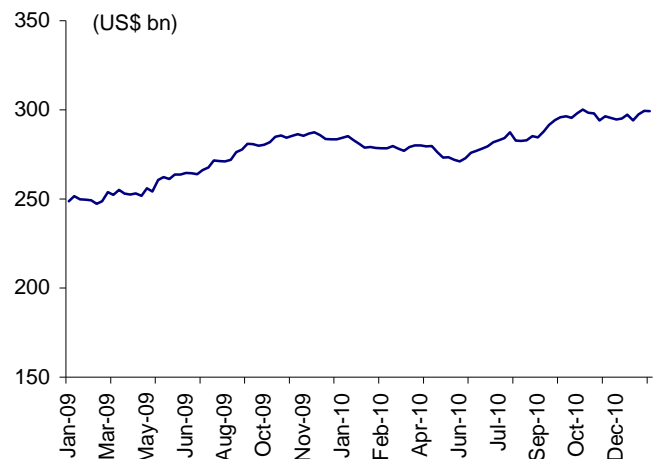
Current account deficit (Quarterly)



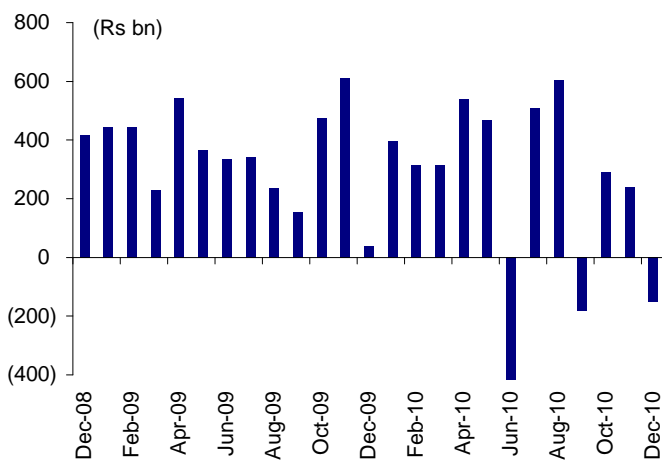
FDI



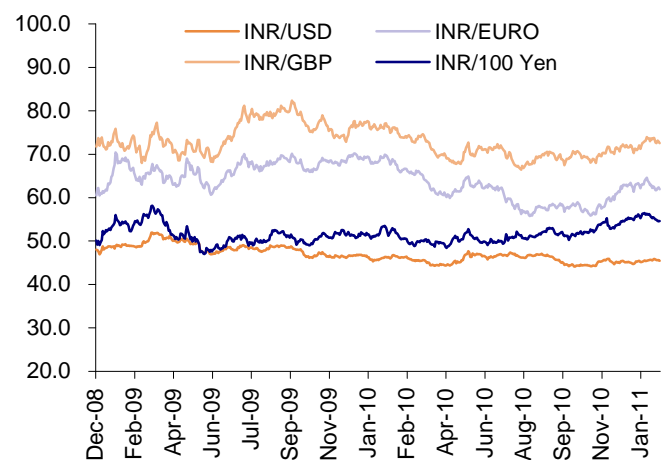
RBI forex reserves



Fiscal deficit



Currency movement



Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
	February 01 - India Dec exports yoy% 36.4% vs 26.5% - India Dec imports yoy% -11.1% vs 11.2% - US construction spending mom -2.5% vs 0.4% - BOI, NMDC, Glenmark, Syndicte Bank, Radico, Gati	February 02 - US consumer confidence -41 vs -44 - US total vehicle sales 12.5mn vs 12.5mn - Bharti, Glaxo Cons, Hero Honda, Jet Airways, Wockhardt, Voltas	February 03 - US initial jobless claims 415k vs 454k - US nonfarm productivity 2.6% vs 2.3% - US factory orders 0.2% vs 0.7% - ACC, Ambuja Cem, Engineers India, ICOSA	February 04 - US change in nonfarm payrolls 36k vs 103k - US unemployment rate 9% vs 9.4% - Cipla, Cox & Kings, Divis Labs, Nag Const, OFSS, Suzlon, Balrampur Chini, GPIL	February 05 - Aurobindo Pharma, Piramal Life, Bhushan Steel, Oil India, Eicher Mot, Mahindra Life
February 07 - India FY11 GDP YoY% 8.6% vs 8% - Anant Raj Ind, Bajaj Hind, Jubilanf Foods, Mundra Port, Punj Lloyd, LITL, SCI, Nagarjuna Fert	February 08 - US consumer credit - Adani Power, Everonn, Pidilite, Power Grid, PTC	February 09 - US consumer confidence - Britannia, GMR Infra, M&M, Patni, REC, United Spirits	February 10 - US initial jobless claims - US wholesale inventories - Bombay Dyeing, BGR Energy, Cairn India, Madras Cem, RCF	February 11 - India Dec IIP data - US trade balance - Aban, Aditya Birla, Apollo Tyres, Gammon India, HPCL, Max India, Patel Eng	February 12 - Adani Ent, Hindalco, IVRCL Infra
February 14 - India Jan wholesale price YoY% - Simplex Infra, Tata Power	February 15 - US empire manufac - US business inventories - US import price index mom	February 16 - US Jan IIP data - US building permits mom% - US housing starts mom% - US Producer price index mom - Hexaware	February 17 - US Initial jobless claims - US consumer price index mom - US leading indicators	February 18 - Nestle	February 19
February 21	February 22 - US consumer confidence - Ranbaxy	February 23 - US existing home sales mom	February 24 - US durable goods order - US house price index - US new home sales mom	February 25 - US Q4 GDP data	February 26
February 28 - US personal spending					

Blue: Economic data, Black: results

Recommendation parameters for fundamental reports:**Buy** – Absolute return of over +10%**Market Performer** – Absolute return between -10% to +10%**Sell** – Absolute return below -10%

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