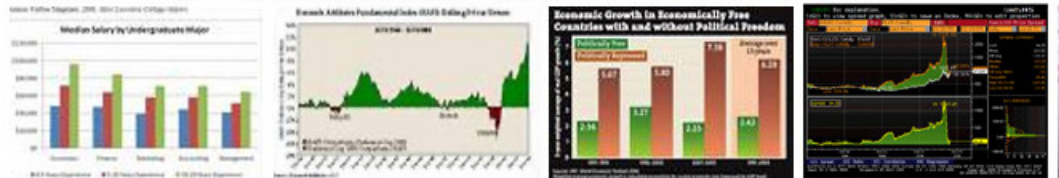


DAILY | TECHNICAL



OUR REPORTS

Fundamental

Company Report
 Sector Report
 Theme Based Report

Daily & Weekly

Fundamental Market Update
 Technical Market Update
 Derivative Market Update
 Currency Report
 Debt Mutual Fund Report

Monthly

India Strategy Report
 IIP Report
 Auto Sector Update
 Cement Sector Update
 Metal Sector Update
 Telecom Sector Update
 Insurance and Mutual Fund Report
 Inflation Report
 Exports-Imports Report

Quarterly

India and Global Strategy Report
 India Economy Report
 Company Result Expectation
 Company Result Analysis

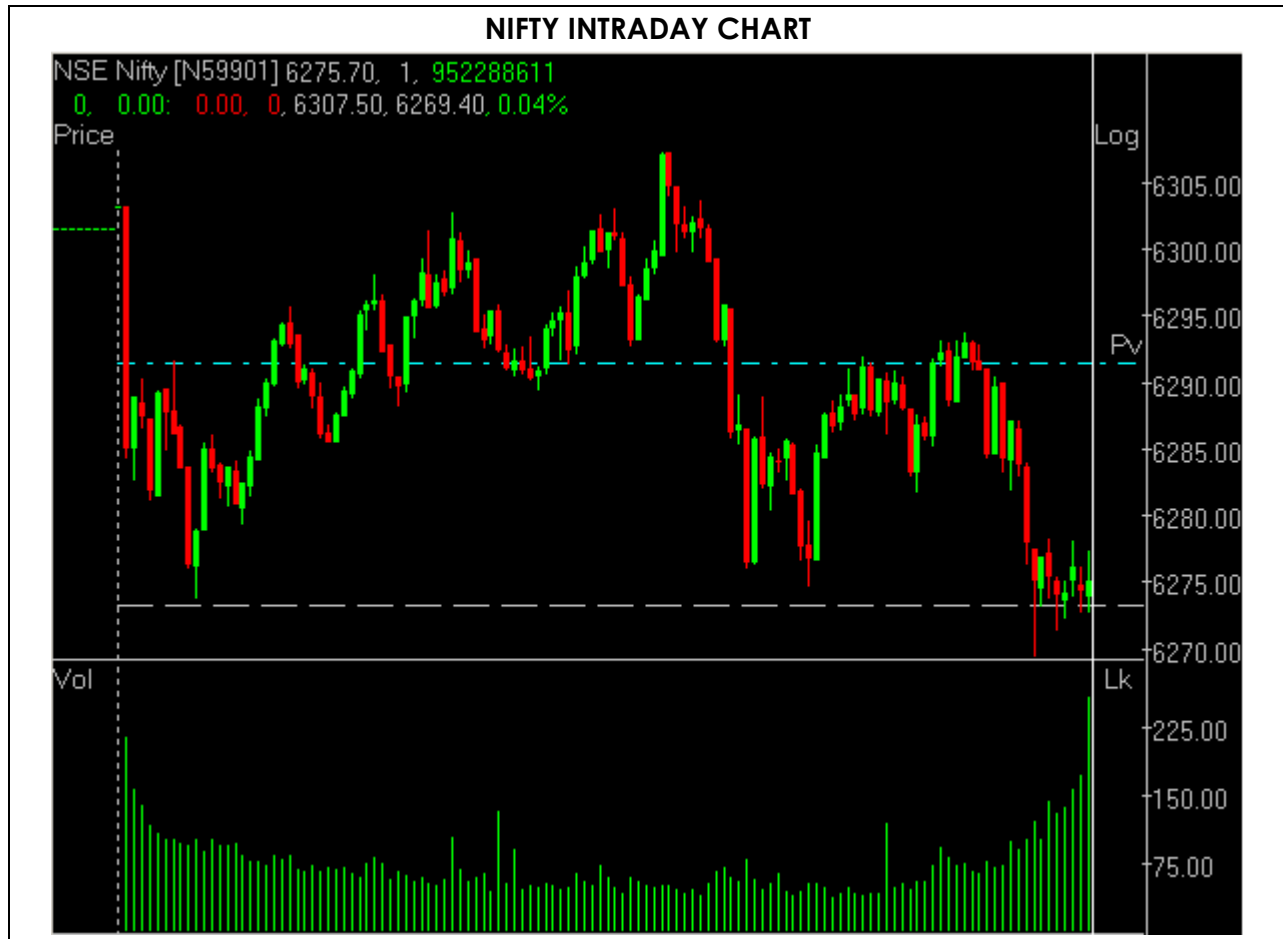
Others

Event Based Report
 RBI Monetary Review Report
 Annual Budget Expectation Report
 Annual Budget Review Report

11th November, 2010

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DAILY TECHNICAL VIEW

	BUY/SELL	CMP	TARGET 1	TARGET 2	STOP LOSS
M&M	BUY	806.35	814	823	797
BATAINDIA	BUY	360.95	365	370	356

NIFTY (6275.70)

Resistance levels

Resistance 1: 6315

Resistance 2: 6350

Resistance 3: 6375

Support levels

Support 1: 6255

Support 2: 6230

Support 3: 6190

BSE SECTORAL INDICES		
TOP GAINERS		
Sector	Value	% Change
CD	7244.09	4.78
AUTO	10416.29	1.12
IT	6215.05	0.73
TECK	3805.58	0.31
-	-	-

Source: BSE

BSE SECTORAL INDICES		
TOP LOSERS		
Sector	Value	% Change
FMCG	3755.74	(0.99)
BANKEX	14786.36	(0.76)
CG	16573.36	(0.71)
METAL	17648.44	(0.64)
POWER	3177.87	(0.57)

Source: BSE

MARKET INDICATORS		
TOP NIFTY GAINERS		
Company	LTP	% Change
M&M	808.00	3.45
TATAMOTORS	1301.00	2.45
BPCL	757.35	1.79
RPOWER	173.60	1.55
WIPRO	436.50	1.12

Source: NSE

MARKET INDICATORS		
TOP NIFTY LOSERS		
Company	LTP	% Change
AMBUJACEM	160.95	(2.28)
BHARTIARTL	327.00	(2.26)
RANBAXY	604.05	(2.15)
IDFC	203.00	(2.10)
CIPLA	343.00	(1.99)

Source: NSE

ASIAN MARKET PERFORMERS			
Index	Close	Points of Diff	% Change
HANG SENG	24500.60	(209.99)	(0.85)
NIKKEI 225	9830.52	136.03	1.40
KOSPI	1967.85	20.39	1.05
TAIWAN	8450.63	5.00	0.06
SHANGHAI COMPOSITE	3115.36	(19.64)	(0.63)

Source: Bloomberg

MARKET OUTLOOK **NIFTY (6275.70, Down 25.85)**

Yesterday we have seen a very lackluster movement of our market. After opening on a quite note, the NSE 50 share index, benchmark Nifty rose to make a high of 6307.65 and then it fell to make of 6269.25. At the end of day Nifty closed at 6275.70. It had a net loss of 25.85 points or 0.41% over the previous day's close. On the sectoral front, some buying interest was seen on Consumer durable and Auto stocks. However, FMCG, Banking and Capital goods pack traded marginally lower.

After giving a life time high closing at 6312.45 on last Friday, Nifty has been consolidating between the band of 6250 and 6340 since last Monday. We expect this range bound movement of Nifty would be continuing for another few days. If it is able to maintain above 6375, an upward rally might carry it to 6480. However, a breach of 6150 would be treated as the end of current rally and in that case Nifty may further go down to 5930.

On an intra-day basis Nifty has a support at 6255 and is likely to face a stiff resistance near 6315. If Nifty breaks 6260, it may further go down to 6230 and then 6190. However, if Nifty is able to sustain above 6330, the level of 6350-6375 would become the next target.

Disclaimer

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