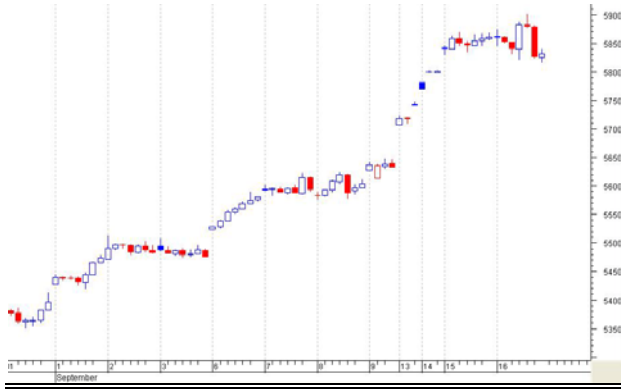




Market Outlook

17th Sep '2010

Technical View of the Market



Indian market traded in a highly volatile session. After and eighth day of continuous rally, profit booking at higher levels dragged the indices into red. SENSEX closed at 19417, down 84 points and Nifty at 5828, down 32 points from the previous close. CNX MIDCAP index was down 1.2% and BSE SMALLCAP index was down 0.4%. The market breadth was negative with advances at 352 against declines of 936 on the NSE. Top gainers are listed as DLF, HDFC, SBIN, MARUTI, LT, SUZLON, and SUNPHARMA. Top losers are listed as INFOSYS, RCOM, BHARTIARTL, STER and JAIPRA.

	LTP	S3	S2	S1	R1	R2	R3
NIFTY	5828	5740	5780	5820	5840	5890	5910
SENSEX	19417	19000	19270	19380	19555	19750	20000

Next Day Trading Session:

In the next session NIFTY if sustained below 5800, it may face correction up to 5650. However, 5900-5910 may act as a strong resistance level. Traders are suggested to avoid fresh long position, if NIFTY trades below this range. BANKING and METALS are expected to face major correction while AUTO and IT may stay strong.

Trading Strategy:-


S.N	TRADE	SCRIP SYMBOL	ENTER	STOP LOSS	TARGET
1	SELL	NIFTY FUT	BELOW 5825	5855	5790-5750
2	SELL	BANK NIFTY FUT	BELOW 11996	12060	11935-11885
3	BUY	MARUTI FUT	ABOVE 1390	1369	1415-1430
4	SELL	RELIANCE FUT	BELOW 1000	1007.10	993-986
5	BUY	SUZLON FUT	ABOVE 54	52.95	55.10-56.20
6	BUY	BPCL	AROUND 750-753	740	770-790
7	BUY	DLF	AROUND 340-342	330	355-365
8	SELL	JSWSTEEL	AROUND 1210	1226.10	1190-1170

NOTE: ** FOLLOW ALL CALLS AFTER 5 MINUTES FROM OPENING BELL.

**TRADERS ARE SUGGESTED TO FOLLOW STRICTLY THE STOP LOSS GIVEN IN EACH CALL

FOLLOW UPS FOR 16 SEP 2010 CALLS

S.N	TRADE	SCRIP SYMBOL	ENTER	STOP LOSS	TARGET	REMARKS
1	BUY	NIFTY FUT	ABOVE 5875	5850	5900-5950	STOPLOSS TRIGGERED
2	BUY	BANK NIFTY FUT	ABOVE 12025	11975	12075-12124	ALL TARGET ACHIEVED
3	BUY	SUNPHARMA FUT	ABOVE 1810	1798	1823-1840	ALL TARGET ACHIEVED
4	BUY	BHUSHAN STEEL FUT	ABOVE 1960	1939.90	1980-2000	ALL TARGET ACHIEVED
5	BUY	ROLTA FUT	ABOVE 172	168	176-181	STOPLOSS TRIGGERED
6	BUY	FINANTECH	AROUND 1395-1400	1375	1424-1450	ALL TARGET ACHIEVED
7	BUY	RANBAXY	ABOVE 510	504	516-522	MADE HIGH 514
8	BUY	UFLEX	ABOVE 190	186.45	195-198	1ST TARGET ACHIEVED

EXPECTED BULLISH STOCKS 		
AXISBANK	HDFCBANK	TCS
ONGC	LICHSGFIN	SUNPHARMA
DLF	HDIL	UNITECH
SOBHA	BPCL	HPCL
IOC	GAIL	FINANTECH
APIL	ABB	MCDOWEL-N

EXPECTED BEARISH STOCKS 		
TATASTEEL	JINDALSTEL	SESAGOA
RANBAXY	EDUCOMP	CESC
HCLTECH	BHEL	CENTURYTEX
ACC	JETAIRWAYS	ICICIBANK
RCOM	BHARTIARTL	BAJAJ-AUTO

Fundamental View: Fairwealth Research Team

Fundamental Picks

Investors who have a horizon of 6-12 months can buy the following companies. The companies have potential to give higher returns than index over a long term.

Orient Ceramics Ltd	First Leasing Ltd	Shivam Autotech Ltd	UTV Software Communications Ltd
RSWM Ltd	Genus Power Ltd	United Phosphorus Ltd	Nahar Spinning Mills Ltd
MphasiS Ltd	Allied Digital Services Ltd	Bartronics India Ltd	DIC India Ltd

Dena Bank Ltd	Nectar Lifesciences Ltd	GEI Industrial Systems Ltd	TNPL
Indoco Remedies Ltd	JK Paper Ltd	Ballarpur Industries Ltd	Aarti Drugs
Balkrishna Ltd.	McNally Bharat	Ess Dee Aluminium	Hyderabad Industries
Monnet Ispat	Biocon	Alembic	Visaka Industries
Munjal Showa	Jindal Saw Ltd		

Find the detailed report through:-

<http://www.fairwealth.in/Research.aspx?Type=Fundamental>.

- ✓ Dena Bank has achieved its target of Rs. 108
- ✓ Visaka Industries has achieved its target of Rs. 180
- ✓ Man Industries has achieved its target of Rs. 90
- ✓ Aarti drugs has achieved its target of Rs 135
- ✓ Indoco Remedies has achieved its target of Rs 465, call given at Rs. 388
- ✓ Riddhi Siddhi Gluco Biols has achieved its target of 258, call given at 216
- ✓ Ess Dee Aluminium has achieved its target of Rs 520
- ✓ TNPL has achieved its target of Rs. 115

GLOBAL SCENARIO:

US DATA

Date	Statistic	For	Actual	Market Expects	Prior	Remarks
15-Sep	NY Fed - Empire Manufacturing Survey	Sep	4.10	6.4	7.1	Decrease
15-Sep	Export Prices ex-ag.	Aug	0.5%	NA	-0.20%	Increase
15-Sep	Import Prices ex-oil	Aug	0.3%	NA	-0.30%	Increase
15-Sep	Industrial Production	Aug	0.2%	0.30%	1.00%	Decrease
15-Sep	Capacity Utilization	Aug	74.7%	75.00%	74.80%	Decrease
15-Sep	Crude Inventories	11-Sep	-2.49M	NA	-1.85M	Decrease
16-Sep	Initial Claims	11-Sep	-	460K	451K	-
16-Sep	Continuing Claims	4-Sep	-	4450K	4478K	-
16-Sep	PPI	Aug	-	0.30%	0.20%	-
16-Sep	Core PPI	Aug	-	0.10%	0.30%	-
16-Sep	Current Account	Q2	-	(\$125.00)	-\$109.0B	-
16-Sep	Net Long-Term TIC Flows	Jun	-	NA	\$44.4B	-
16-Sep	Philadelphia Fed	Sep	-	2	-7.7	-
17- Sep	CPI	Aug	-	.20%	.30%	-
17- Sep	Core CPI	Aug	-	.10%	.10%	-
17- Sep	Mich Sentiment	Sep	-	70	68.9%	-

World Market Indices

World Indices	Previous Close	Value	%Change
US Markets			
Dow Jones	10,526.49	10,572.73	0.44
Nasdaq	2,289.77	2,301.32	0.5
S&P 500	1,121.10	1,125.07	0.35
European Markets			
FTSE 100	5,555.56	5,549.60	-0.1
CAC 40	3,755.64	3,747.66	-0.21
Asian Markets			
Nikkei 225	9,516.56	9,509.50	-0.07
Hang Seng Index	21,725.64	21,691.45	-0.16
Shanghai	2,652.50	2,602.47	-1.89
Taiwan Taiex Index	8,163.82	8,099.75	-0.78

*Data is taken at 5.00p.m IST

Institutional Turnover

Date	FII's	DII's	NET
14/9/2010	1723.3	-1124.3	599
13/9/2010	2636.3	-960.81	1675.49
9/9/2010	1176.6	-201.53	975.07
8/9/2010	462.7	-98.21	364.49
7/9/2010	201.3	441.14	642.44
6/9/2010	1039.6	392.13	1431.73
3/9/2010	486.2	-123.5	362.7
2/9/2010	147.9	-118.28	29.62
1/9/2010	526.8	168.56	695.36

DII's data is on provisional basis

Corporate Highlights

Ashok Leyland, the Hinduja flagship has bagged an order for 2,850 buses from the Institute for Road Transport (IRT), the nodal agency for procurement of vehicles for the state of Tamil Nadu. The order includes a requirement from MTC for 150 vehicles conforming to BS IV emission norms and is the very first such order to be received from a State transport undertaking.

Atlanta in consortium has received order amounting to Rs. 163.11 crore from Government of Mizoram, Office of the Chief Engineer, PWD for execution of construction of new 2-lane highway from km 38/00 to km 71/00 in Mizoram to support Kaladan Multi Modal Transport Project in phase 'A' of SARDP-NE package.

Jupiter Bioscience is likely add around \$8 to \$10 million revenue through Swizz acquisition and next year may be another \$15 million turnover can be expected. Mr Kalavakolanu said the acquisition will be formally announced within the next two-three weeks.

Forthcoming Results

Date	Companies
17-Sep-10	Mukat Pipes
18-Sep-10	Modi Rubber
23-Sep-10	Zee Entert

Forthcoming Corporate Action

Scrip Name	Ex-Date	Purpose
PANTALBNDVR	17-Sep-10	Scheme of Arrangement
Pantaloon Retl	17-Sep-10	Scheme of Arrangement

Forthcoming Dividends

Scrip Name	Ex-Date	Amount	Scrip Name	Ex-Date	Amount
Akar Tools	17-Sep-10	1.2	Jubilant Org	17-Sep-10	2
Alphageo India	17-Sep-10	1.5	Kriti Inds	17-Sep-10	0.15
Ansal Housing	17-Sep-10	0.8	Lokesh Machines	17-Sep-10	1
Avantel	17-Sep-10	1	Man Aluminium	17-Sep-10	1
Bhagyanagar India	17-Sep-10	0.4	Mirza Intl	17-Sep-10	0.4
Compact Disc	17-Sep-10	2	NG Inds	17-Sep-10	3
Coral Lab	17-Sep-10	1.5	Nila Infra	17-Sep-10	0.1
DIAMONPOWER	17-Sep-10	1.5	Patel Integ	17-Sep-10	1
Divyashakti	17-Sep-10	1.5	Phoenix Mills	17-Sep-10	1.2
DLF	17-Sep-10	2	Rapicut Carb	17-Sep-10	1.8
Emmsons Intl	17-Sep-10	2	Sabero Organics	17-Sep-10	1.2
Gowra Leasing	17-Sep-10	1.2	Shalibhadra Fin	17-Sep-10	0.8
Granules India	17-Sep-10	1.25	Spanco	17-Sep-10	1
Gujarat Mnrl	17-Sep-10	2.5	Steel Strp Whls	17-Sep-10	1
Hariyana Ship	17-Sep-10	2	Suraj Diamond	17-Sep-10	1
Hindustan Tin	17-Sep-10	0.9	SURANATP	17-Sep-10	0.5
Incap	17-Sep-10	0.6	UCAL Fuel	17-Sep-10	1

Inducto Steel	17-Sep-10	2	Vijay Textiles	17-Sep-10	0.08
Intrasoft Tech	17-Sep-10	0.75	Vimal Oil	17-Sep-10	1.5
Jindal Hotels	17-Sep-10	0.8			

Figures and information taken from www.bseindia.com, www.Bloomberg.com and Capitaline database

Disclaimer: The above mentioned ideologies are based on the research done at Fairwealth research department. Fairwealth securities Ltd will not be responsible for any kind of losses incurred by any part either directly or indirectly based on our research results, though we have presented to the best of our knowledge.



FAIRWEALTH SECURITIES LTD.

H.O.: Plot No. 651-652, Udyog Vihar, Phase-5, Gurgaon 122001 (Haryana)

Phone: 0124-3024400, Fax: 0124-3024474

Website: www.fairwealth.in . Email: info@fairwealth.in

•**Delhi:** UG-3, Somdutt Chambers, 9 Bhikaji Cama Place, New Delhi-110066, Ph: 46091111 (50 line) •**Mumbai:** Unit No. 12, 2nd Floor, Sonawala, Apollo Building, Mumbai Samachar Marg, Above Oriental Bank of Commerce, Fort, Mumbai-400001 (Maharashtra), Ph: 022-26200053 •**Chennai:** Rahab Tower, First Floor, New No: 522, Old No: 706, P H Road, Aminji Karai, Chennai-600029, Ph-044-42698796, 42698834, 32218508 •**Kolkatta:** No.1&2, 3rd Floor, Tobacco Jouse, Old Court House Strret, Kolkatta, WB-700001, Ph- 033-40119500-02-03 •**Bangalore :** Shop No - 54, 1st floor, 12th Main Road, 27th Cross Road, 6th Block Jaynagar, Bangalore, Karnataka - 560011, Ph-080-41172604/605 •**Ahmedabad:** 206, Peoples Plaza, Near Memnagar Fire Station, Navrangapura, Ahmedabad-380009, Ph - 079 - 27911126. •**Bhubaneswar:** Plot No.559, Ground floor, Sahid Nagar, Bhubhaneswar, Orissa-751007, Ph-0674-3261555, 2542820 •**Dehradun:** 56, 1st Floor, City Centre, Rajpur Road, Dehradun, Uttranchal, Ph-0135-6450127, 2742995, 2742996 •**Haryana:** SCO - 250, Sector-16, Panchkula, Haryana-134109, Ph-0170-25057614,15,17 •**Hyderabad:** Shop No 8, Ground floor, Meridian Plaza, Besides Lal Bunglow, Green Lands, Road Ameerpet, Hyderabad - 500016, Ph-040-40037218 •**Indore :** 101-102, Kalyan Palace, Opp.Sheesh Mahal, Cloth Market, Indore, MP-452001, Ph- 0731-425007-09, 3076891 •**Ludhiana:** Shangai Towers 13, 3rd floor, Ferpze Gandhi Market, Ludhiana-141001, Ph-0161-3985900, 3985950 •**Lucknow :** 24, 1st Floor, Mahavir Plaza, B.N.Road, Lal Bagh, Lucknow, U.P.-226001, Ph- 0522-4082901-02-03 •**Rajasthan:** 411, fourth floor, Ganpati Plaza, M.I.Road, Jaipur, Rajasthan-302002, Ph-0141-4073710 •**Raipur:** 1st Floor, Gauri Shankar Apartment, Main Road Satti Bazar, Raipur, Chattishgarh-492001, Ph- 0771-4243200,02