

Domestic	Close	Previous	Chg. %
SENSEX 30	19727.27	19893.85	-0.84%
NIFTY 50	5833.2	5882.25	-0.83%
CNX 500	4455.95	4482.3	-0.59%
CNX MIDCAP	7052.5	7053.75	-0.02%

Global	Close	Previous	Chg. %
NIKKEI	14760.07	14799.12	-0.26%
HANGSENG	23207.04	23,125.03	0.35%
FTSE	6512.66	6565.59	-0.81%
NASDAQ	3781.59	3787.427	-0.15%
DJIA	15258.24	15328.3	-0.46%

Market depth	Advance	Decline	T/O (mn)
NSE	522	641	95412
BSE	1147	1227	17995

Curr. Spot	Close	Previous	Chg. %
USD/INR	62.4975	62.0788	0.67%
EURO/INR	84.4239	83.7994	0.75%
JPY/INR	0.6352	0.6241	1.78%
GBP/INR	100.5580	99.6307	0.93%
G-Sec 10yr	8.7040	8.7310	-0.31%

Net Invest	27-Sep*	MTD	CYTD
FII's (US\$m)	(39)	2066	13474
MF's(us\$m)	(18)	(670)	(3011)

*Provisional as per NSE

Nif. Gainers	Chg. %	Nif. Losers	Chg. %
BPCL	6.03	BHEL	-5.61
HCLTECH	2.40	JPASSOCIAT	-5.59
SUNPHARMA	1.62	TATASTEEL	-4.52
COALINDIA	1.20	DLF	-2.99
HEROMOTOCO	1.05	KOTAKBANK	-2.93

FII Deri.	Buy (mn)	Sell (mn)	Net (mn)
INDEX FUT	11,621	14,052	-2,430
IND.OPTIONS	1,08,708	1,02,934	5,773
STOCK FUT	14,008	14,478	-470
ST. OPTIONS	4,740	5,346	-606

ADR	Chg. %	ADR	Chg. %
HDFC BANK	0.3%	STERLITE	NA
ICICI BANK	0.4%	TATA MOTOR	0.1%
INFOSYS	-0.2%	WIPRO	0.3%
DR REDDY	0.0%		

Commodities	Close	Previous	Chg. %
BRENT CRUDE	108.63	109.21	-0.5%
GOLD \$/OZ*	1336.65	1333.00	0.3%
SILVER \$/OZ*	21.79	21.97	-0.8%
COPPER \$/MT	7331.90	7226.50	1.5%
ALUM \$/MT	1780.75	1775.75	0.3%

*LBMA

Markets ended lower ahead of CAD data

- Benchmark indices ended lower dragged by financials as investors adopted a cautious stance ahead of June-quarter CAD.
- Markets traded cautious tracking global peers amid the lack of progress in US budget and debt negotiations, kept investors on edge.
- Shipping companies continued their upward move and rallied ~13% after Baltic Dry Index (BDI) touched its highest level since December 23, 2011.
- All Cargo logistics surged ~11% after the company acquired E conocaribe Consolidators, a US based logistics company for about USD 50mn.
- Wochardt ended in lower circuit after the USFDA said the company's Chikalhana unit's Form 483 includes 16 observations.
- BPCL ended higher on reports that a drilling campaign in Brazil showed that the consortium of IBV Brazil, likely hold more than a billion barrels of oil.
- Amongst the sectoral indices FMCG and Oil & gas ended positive, while Banking, Realty, Capital Goods ended lower.

Global Macro

- Japan consumer inflation at 5-year high. Core consumer inflation rose 0.8%YoY in August 2013, after a 0.8% increase in July.
- Euro zone consumer confidence fell to an annual rate of -14.9 in September 2013, from -15.6 in the preceding month.
- University of Michigan's index on US consumer sentiment slipped to 77.5 in September 2013 from 82.1 in August, the lowest final reading since April 2013.

Corporate Buzz .

- Rail freight tariff on all commodities, including foodgrains, cement, chemical manure, iron ore and coal, raised by 15% effective October 1, 2013.
- Dr Reddy's loses insomnia drug patent case. US court said the company has infringed on the patent of insomnia drug Lunesta of Sunovion Pharmaceuticals.
- Lupin received USFDA final approval to market its oral contraceptive Vyfemla tablets in the US market.
- McNally Bharat Engineering expects to receive overseas orders worth USD 85mn in the next 12 months from African market.
- Information and broadcasting ministry has given a one-year extension to Dish TV's DTH licence, which was due to expire on October 1, 2013.
- M&M increases car prices by upto 2% across its product line up effective October 1.
- Nalco to invest ~INR 330bn in the next 3-4 years in a host of sectors including energy to boost its productivity and profitability.
- US based Conoco Phillips, a key partner to ONGC's E&P projects is rethinking giving technology and equity support to the ONGC deep water resources.
- Bajaj Auto to increase prices of its motorcycles to offset the impact of high input costs and weak rupee.

Outlook

- Markets are expected to open on a flat note with negative bias amid concern of US government shutdown which could endanger the talks over raising debt limit. Markets to trade cautious ahead of the CAD data to be released today.

Daily Nifty



Supports / Resistances	S1	S2	R1	R2
NIFTY	5925	5825	6195	6320

Nifty has been on a sharp rally since August. The index after moving above its 200DMA at 5835, continue to show bullish moment. However the index is currently met with a strong resistance at 6195 levels. The supports are placed at 5925 and 5825 levels.

	S1	S2	PIVOT	R1	R2
ACC	1088	1080	1102	1110	1123
AMBUJACEM	183	181	185	187	190
ASIANPAINT	460	455	473	478	491
AXISBANK	1013	999	1031	1044	1062
BAJAJ-AUTO	1972	1959	1999	2012	2038
BANKBARODA	495	491	503	507	515
BHARTIARTL	318	313	328	332	343
BHEL	138	136	144	147	153
BPCL	315	303	328	340	353
CAIRN	314	312	318	320	324
CIPLA	431	428	436	439	443
COALINDIA	304	298	306	311	314
DLF	128	126	133	135	140
DRREDDY	2388	2373	2421	2436	2468
GAIL	323	320	327	331	334
GRASIM	2629	2602	2680	2707	2758
HCLTECH	1058	1032	1071	1097	1110
HDFC	774	766	786	794	805
HDFCBANK	603	594	613	622	632
HEROMOTOCO	2004	1965	2039	2078	2113
HINDALCO	111	110	115	116	120
HINDUNILVR	611	606	622	627	637
ICICIBANK	905	893	927	938	960
IDFC	87	86	89	90	93
INDUSINDBK	370	362	380	387	397
INFY	2981	2956	3016	3041	3076
ITC	345	342	348	350	354
JINDALSTEL	232	227	235	240	243
JPASSOCIAT	35	34	37	38	40
KOTAKBANK	666	657	690	699	722
LT	799	791	821	830	852
LUPIN	846	839	855	861	871
M&M	831	825	844	850	863
MARUTI	1341	1328	1374	1387	1421
NMDC	123	122	126	127	130
NTPC	146	144	148	149	151
ONGC	270	267	275	278	283
PNB	472	464	477	485	490
POWERGRID	98	97	99	100	101
RANBAXY	326	322	336	340	350
RELIANCE	830	825	842	848	860
RELINFRA	1597	1581	1643	1658	1704
SBIN	177	174	183	186	193
SESAGOA	585	580	591	596	603
SUNPHARMA	337	334	341	344	349
TATAMOTORS	80	80	82	83	84
TATAPOWER	278	273	290	295	307
TATASTEEL	1933	1923	1947	1957	1972
TCS	1797	1766	1823	1854	1880
ULTRACEM	468	464	476	480	489

Trading guidelines

- This model is based on the premise that the PIVOT is the most important price level that decides the intraday trend. Much like how the door or a window hangs by a hinge and sways in the wind, the intraday trend also hangs by this PIVOT LEVEL and swings because of the demand-supply, volatility and market sentiments prevailing in the market. Hence its importance in intraday trading.
- Wait for the market price to stabilize after opening in the first 30 minutes of trading.
- Opening Price is considered around close of previous day. Avoid BUYING if prices open abnormally high and avoid selling if prices open too low.
- If the market price is stable above the pivot level after 20-30 minutes of opening, then GO LONG and book profit near the resistant level (R1 & R2)
- If the market price is stable below the pivot level after 20-30 minutes of opening, then GO SHORT and book profit near the support level (S1 & S2)

Stop loss

Since you are aware of the 'potential returns' at the time of initiating an intraday trade (difference between the entry price and profit targets), you should set up an appropriate STOP LOSS around 1% above / below of the trade price or a level comfortable to you, to protect yourself if the market turns and goes against you.

Alternate strategy

If you have already initiated a trade with clear-cut profit targets and a stop loss level, and find during the course of the trading day that the market turns and goes the other way and crosses the TREND LEVEL, then trade again: For instance, if your first trade was a LONG trade and the market price drops through the TREND LEVEL to lower price levels, then GO SHORT and if your first trade was a SHORT trade and the market price rises through the TREND LEVEL to higher price levels, then GO LONG.

S1, S2 are the immediate support levels.

R1, R2 are the immediate resistance levels.

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