

Domestic	Close	Previous	Chg. %
SENSEX 30	18,631.10	18,793.36	-0.86
NIFTY 50	5,652.15	5,704.60	-0.92
CNX 500	4,477.30	4,523.25	-1.02
CNX MIDCAP	7,814.55	7,935.45	-1.52

Global	Close	Previous	Chg. %
NIKKEI	8,596.23	8,769.59	-1.98
HANGSENG	20,919.60	20,937.28	-0.08
FTSE	5,776.71	5,810.25	-0.58
NASDAQ	3,051.78	3,065.02	-0.43
DJIA	13,344.97	13,473.53	-0.95

Market depth	Advance	Decline	T/O (mn)
NSE	265	882	103,905
BSE	978	1,929	20,538

Curr. Spot	Close	Previous	Chg. %
USD/INR	53.1075	52.3250	-1.50
EURO/INR	68.2800	67.9450	-0.49
JPY/INR	67.8775	66.7500	-1.69
GBP/INR	84.9350	83.9400	-1.19
G-Sec 10yr	8.1600	8.1400	-0.25

Net Invest	09-Oct	MTD	CYTD
FII's (US\$mn)	124.7	1467	17601
MFs (US\$mn)	(14)	(247)	(2599)

Nif. Gainers	Chg. %	Nif. Losers	Chg. %
JPASSOCIAT	2.87	DLF	-5.40
HCLTECH	1.11	SIEMENS	-3.98
PNB	0.86	IDFC	-3.43
HEROMOTOCO	0.64	RELINFRA	-2.94
ITC	0.48	SBIN	-2.70

FII Deri.	Buy (mn)	Sell (mn)	Net (mn)
INDEX FUT	12,117	22,241	-10,124
IND.OPTIONS	133,413	131,017	2,396
STOCK FUT	9,099	13,342	-4,243
ST. OPTIONS	15,875	16,267	-392

ADR	Chg. %	ADR	Chg. %
HDFC BANK	-1.6	STERLITE	-1.7
ICICI BANK	-1.5	TATA COMM	-1.4
INFOSYS	-1.2	TATA MT	-0.8
DR.REDDY	-0.6	WIPRO	-0.7

Commodities	Close	Previous	Chg. %
BRENT CRUDE	114.9	114.3	0.47
GOLD \$/OZ	1761.3	1774.0	-0.72
SILVER \$/OZ	33.8	33.9	-0.24
COPPER \$/MT	8124.5	8133.0	-0.10
ALUM \$/MT	1992.0	2046.5	-2.66

Markets lose after S&P warning

- Key benchmark indices edged lower to reach their lowest closing level in almost two weeks after global credit rating agency Standard & Poor's (S&P) said that India still faced a one-in-three chance of a credit rating downgrade to junk status within the next 24 months despite a new drive for economic reform that was launched in September 2012.
- DLF dropped over 5% after Arvind Kejriwal, renewed his attack on DLF stating that DLF had received large favours from the Congress-ruled Haryana state government. Among other realty stocks, Unitech, D B Realty, and HDIL dropped by between 4.7% and 6%.
- Banks stocks declined. ICICI Bank shed 1.04% after the Reserve Bank of India (RBI) on Tuesday slapped a penalty on the bank for the bank's failure to abide by its rules.
- IT stocks fell on euro zone debt worries. Europe is the second biggest IT outsourcing market after the US.

Global Macro

- Job openings in the U.S. dropped for a second straight month in August
- The International Monetary Fund said European banks may need to sell as much as \$4.5 trillion in assets through 2013 if policy makers fall short of pledges to stem the fiscal crisis, up 18 percent from its April estimate.

Corporate Buzz

- IndusInd Bank net profit rises 29.60% in the September 2012 quarter.
- Jubilant Foodworks opens its Dunkin' Donuts restaurant in Gurgaon.
- Amara Raja Batteries appoints executive director.
- GVK Power gets nod for port development in Australia.
- Bilpower allots bonus equity shares.
- IRB acquires 74% in MVR infra
- L&T Finance acquires Indo Pacific Housing for INR 1100 mn
- GVK wins Australian approval for Queensland coal terminal
- Polaris down 5.6% after SEBI bars chairman from trading
- Motilal Oswal Financial services to consider interim dividend
- Kalanithi Maran releases pledged shares in Spicejet, Sun TV
- Maruti unveils new Alto 800, to launch on Oct 16
- S&P cuts SBI rating on weak asset quality concerns
- Emkay Global resumes operations after 3 day gap

Market Outlook

- Indian markets are likely to open on a soft note, amid subdued Asian market cues.

Daily Nifty



Supports / Resistances	S1	S2	R1	R2
NIFTY	5580	5525	5700	5740

Nifty has been on a corrective decline from the resistance at 5740 levels. The next supports are placed at 5580 and 5525. A dip at these levels could provide a buying opportunity. We maintain our view of buying on dips. In the medium term, Nifty could rally towards 5900 levels.

Results Upcoming

Company Name	Date
Electrosteel	11-Oct-12
GM Breweries	11-Oct-12
GRUH Finance	11-Oct-12
DCB	12-Oct-12
HDFC Bank	12-Oct-12
Heidelberg Cemen	12-Oct-12
Hindustan Media	12-Oct-12
Infosys	12-Oct-12
Polaris Tech	12-Oct-12
Sanwaria Agro	12-Oct-12
TTK Prestige	12-Oct-12
HT Media	13-Oct-12
Jay BharatMarut	13-Oct-12

Company Name	Date
Rel Ind Infra	13-Oct-12
Axis Bank	15-Oct-12
Burnpur Cement	15-Oct-12
CMC	15-Oct-12
Geojit BNP	15-Oct-12
Guj Mineral	15-Oct-12
Kitex Garments	15-Oct-12
Lakshmi Machine	15-Oct-12
Navin Fluorine	15-Oct-12
Quintegra Solut	15-Oct-12
Reliance	15-Oct-12
Sabero Organics	15-Oct-12

	S1	S2	PIVOT	R1	R2
ACC	1410	1401	1429	1438	1457
AMBUJACEM	207	205	211	212	216
ASIANPAINT	3859	3824	3897	3933	3970
AXISBANK	1095	1088	1109	1117	1131
BAJAJ-AUTO	1731	1717	1743	1757	1769
BANKBARODA	757	752	768	774	785
BHARTIARTL	260	258	263	265	269
BHEL	243	241	245	247	250
BPCL	347	345	352	354	360
CAIRN	324	322	328	330	335
CIPLA	360	357	368	372	380
COALINDIA	352	350	354	356	358
DLF	208	206	214	216	222
DRREDDY	1679	1674	1693	1698	1712
GAIL	370	367	376	379	385
GRASIM	3272	3241	3316	3347	3391
HCLTECH	560	554	567	574	581
HDFC	736	734	742	744	749
HDFCBANK	614	611	619	622	627
HEROMOTOCO	1793	1768	1812	1837	1856
HINDALCO	114	113	117	118	121
HINDUNILVR	560	559	564	566	570
ICICIBANK	1048	1043	1054	1060	1065
IDFC	148	147	152	153	157
INFY	2471	2461	2499	2509	2538
ITC	280	277	281	283	284
JINDALSTEL	409	405	419	423	434
JPASSOCIAT	85	81	87	91	92
KOTAKBANK	626	624	630	632	635
LT	1599	1588	1613	1625	1638
LUPIN	562	558	569	573	580
M&M	842	837	854	858	870
MARUTI	1376	1367	1385	1394	1404
NTPC	165	163	167	169	171
ONGC	274	272	277	278	281
PNB	790	779	797	808	814
POWERGRID	119	117	120	121	122
RANBAXY	526	522	535	539	548
RELIANCE	810	801	816	825	831
RELINFRA	498	495	506	510	518
SBIN	2198	2186	2231	2244	2276
SESAGOA	168	166	171	172	175
SIEMENS	669	658	691	702	724
SUNPHARMA	715	711	722	726	733
TATAMOTORS	265	262	269	271	275
TATAPOWER	99	98	101	101	103
TATASTEEL	407	404	413	415	421
TCS	1281	1274	1291	1297	1308
ULTRACEM	2024	2016	2049	2058	2083
WIPRO	359	356	362	365	368

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.

**Cholamandalam Securities Limited**

Member: BSE,NSE,MSE

Regd. Office: Dare House,2 (Old) # 234) N.S.C Bose Road, Chennai – 600 001.

Website : www.cholawealthdirect.com

Email id – customercarewm@chola.murugappa.com

Chola Securities is a leading southern India based Stock broker. Our focus area of coverage within the Indian market is Mid and small caps with a focus on companies from southern India.

Our Institutional Equities services are carried out in partnership with RCCR, a boutique Investment research and Corporate Advisory firm founded by a team with extensive experience in the Asset management industry.

RESEARCH			
Singaravelu K P	Head of Research	+91-44 - 4505 6003	singaravelukp@chola.murugappa.com
Alagappan Ar	Financial Services	+91-44 - 3000 7363	alagappana@chola.murugappa.com
Sathyanarayanan M	Consumption	+91-44 - 3000 7361	sathyanarayananm@chola.murugappa.com
Vinayakam P	Engineering	+91-44 - 3000 7360	vinayakamp@chola.murugappa.com
Michel Charles C	Technicals	+91-44 - 3000 7353	michelcc@chola.murugappa.com
Rajasekhar R	IT & Auto Ancillary	+91-44 - 3000 7266	rajasar@chola.murugappa.com
Sreedevi K	Associate	+91-44 - 3000 7266	sreedevik@chola.murugappa.com
INSTITUTIONAL SALES			
Venkat Chidambaram	Head of FII Business & Corporate Finance	+91-44 - 24473310	venkatc@chola.murugappa.com
Lakshmanan T S P	Chennai	+91 - 9840019701	lakshmanantsp@chola.murugappa.com
Santosh Kumar Sharma	Mumbai	+022 - 22617210	santoshks@chola.murugappa.com
RETAIL SALES			
Chetan Dilipkumar Daxini	AHMEDABAD	079 - 64500318 / 19	chetandd@chola.murugappa.com
Sathyanarayana N	BANGLORE	080 - 41503340 / 44	sathyanarayanaN@chola.murugappa.com
Muthiah A N	CHENNAI - HO	044 – 3000 7371	muthiahn@chola.murugappa.com
Baskaran S	CHENNAI - Annanagar	044 - 26208911 / 14	baskarans@chola.murugappa.com
Sridharan P S	CHENNAI - Adyar	044 - 2452 2111 / 2333	sridharanps@chola.murugappa.com
Chandrasekar K	COIMBATORE	0422 - 4292041 / 4204620	chandrasekark@chola.murugappa.com
Maneesh Gupta	DELHI	011 - 30461161 / 62 / 63	maneeshg@chola.murugappa.com
Murthy A S L N	HYDERABAD	040 - 23316567 / 68	murthyasl@chola.murugappa.com
Shibarjun Mukherjee	KOLKATA	033 - 44103638 / 39	shibarjunm@chola.murugappa.com
Sheetal Bheda	MUMBAI	022 - 22617210 / 7203	sheetalbhedha@chola.murugappa.com
Gowthaman G	MADURAI	0452 - 2601195 / 96	gowthamang@chola.murugappa.com
Deepak V Kshirsagar	PUNE	020 - 30225432 / 33 / 34	deepakvk@chola.murugappa.com
Gangadhar M	VIZAG	0891 - 6642718	gangadharm@chola.murugappa.com
COMPLIANCE			
Balaji H	Compliance	+91-44 - 3000 7370	balajih@chola.murugappa.com

DISCLAIMER:

This report is for private circulation and for the personal information of the authorized recipient only, and we are not soliciting any action based upon it. This report is not to be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. It does not provide individually tailor-made investment advice and has been prepared without regard to any specific investment objectives, financial situation, or any particular needs of any of the persons who receive it.

The research analyst who is primarily responsible for this report certifies that: (1) all of the views expressed in this report accurately reflect his or her personal opinions about any and all of the subject securities or issuers; and (2) no part of any of the research analyst's compensation was, is, or will be directly or indirectly related to the specific recommendations or views expressed in this report. This report has been prepared on the basis of information that is already available in publicly accessible media or developed through analysis of Cholamandalam Securities Limited makes every effort to use reliable, comprehensive information, but we make no representation that it is accurate or complete.

The views expressed are those of the analyst and the Company may or may not subscribe to all the views expressed therein Cholamandalam Securities Limited reserves the right to make modifications and alterations to this statements as may be required from time to time without any prior approval. Cholamandalam Securities Limited, its affiliates, directors and employees may from time to time, effect or have effect an own account transaction in or deal as agent in or for the securities mentioned in this report. The recipient should take this into account before interpreting the report.

All investors may not find the securities discussed in this report to be suitable. Cholamandalam Securities Limited recommends that investors independently evaluate particular investments and strategies. Investors should seek the advice of a financial advisor with regard to the appropriateness of investing in any securities / investment strategies recommended in this report. The appropriateness of a particular investment or strategy will depend on an investor's individual preference. Past performance is not necessary a guide to future performance. Estimates of future prospects are based on assumptions that may not be realized. Re-publication or redistribution in any form, in whole or in part, is prohibited.

No part of this material may be duplicated in any form and/or redistributed without Cholamandalam Securities Limited prior written consent.

The news items appearing in this are collected from various media sources and we make no representations that it is complete or accurate

