

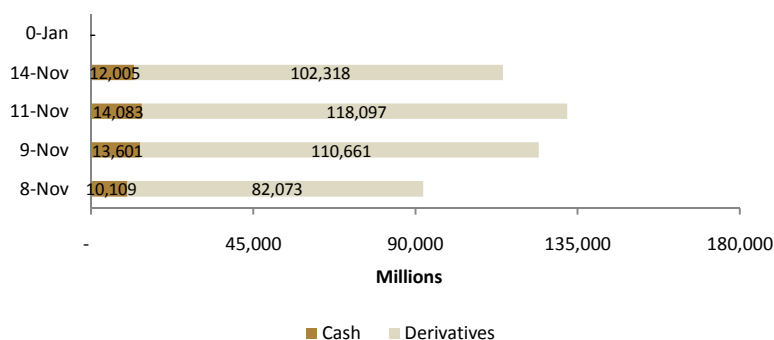
Market Overview

Indian markets opened the day on a positive note but later fell off its highs to close in the red. Both the key benchmark indices closed with negative gains. The BSE Sensex dropped 74.08 points to close at 17118.74 while the NSE Nifty closed at 5148.35 down 20.50 points. Rate sensitive stocks witnessed heavy selling pressure. The overall market breadth remained negative. Prominent gainers among the Nifty stocks include RANBAXY, BHARTIARTL and HEROMOTOCO while the losers were RELINFRA, RPOWER and M&M.

Corporate News

- Bankers to Kingfisher Airlines, which is facing serious headwinds due to a severe cash crunch, have toughened their stand a day before their scheduled meeting with the airline's management in Mumbai. BS
- Auto major Mahindra & Mahindra on Monday reported 3.18 per cent rise in its consolidated profit after tax for the quarter ended September 30 at Rs 761.5 crore on account of contributions from its subsidiary — Mahindra Vehicle Manufacturers Ltd (MVML). The company had posted PAT of Rs 738 crore in the same period last fiscal, Mahindra & Mahindra (M&M) said in a filing to the Bombay Stock Exchange (BSE). BS
- Tata Motors, the country's largest commercial vehicle manufacturer, has reported a consolidated net profit of Rs 1,877.33 crore in the second quarter of FY12, down 15.55 per cent over the corresponding quarter of last financial year due to fall in car sales and higher raw material costs. BS
- Real estate developer Unitech Ltd reported a 47 per cent fall in its net profit for the second quarter ended September 30 on the back of rising input cost and interest rate hike, among other factors. Its net profit stood at Rs 92.46 crore at the end of second quarter of 2011-12, against Rs 173.76 crore in the corresponding period last year. Net sales for the quarter was Rs 626.06 crore, down Rs 18.45 crore from the income same period in the previous year. BS
- Hospital chain Fortis Healthcare (India), majority-owned by the billionaire Singh brothers, plans to raise \$175 million in debt by the end of December to fund the purchase of Singapore-based Fortis Healthcare International, its chief executive said on Monday. BS
- Drugmaker Cipla's quarterly net profit rose a better-than-expected 17.5% percent at Rs 309 crore despite sluggish sales, helped by lower input costs and higher utilisation of a new unit that enjoys higher tax breaks. BS

Turnover Analysis



Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	5,148.35	(0.40)	(2.57)	15.17
SENSEX	17,118.74	(0.43)	(2.53)	15.68
CNX 500	4,074.55	(0.64)	(3.01)	14.41
BSE MCAP	6,063.75	(1.60)	(3.73)	13.84
BSE SCAP	6,645.49	(1.76)	(4.49)	10.48

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	12,078.98	(0.61)	0.09	12.45
NASDAQ	2,657.22	(0.80)	(1.41)	22.84
BOVESPA	58,258.23	(0.49)	(1.59)	9.71
FTSE	5,519.04	(0.47)	0.15	10.10
CAC	3,108.95	(1.28)	0.17	9.05
DAX	5,985.02	(1.19)	0.95	9.81
NIKKEI	8,567.42	(0.42)	(1.02)	16.60
HANGSENG	19,358.59	(0.77)	(1.63)	8.68
STRAITS	2,822.32	(0.28)	(1.55)	6.91
KOSPI	1,892.92	(0.51)	(0.53)	13.15
SHANGAI	2,524.45	(0.17)	0.82	13.21

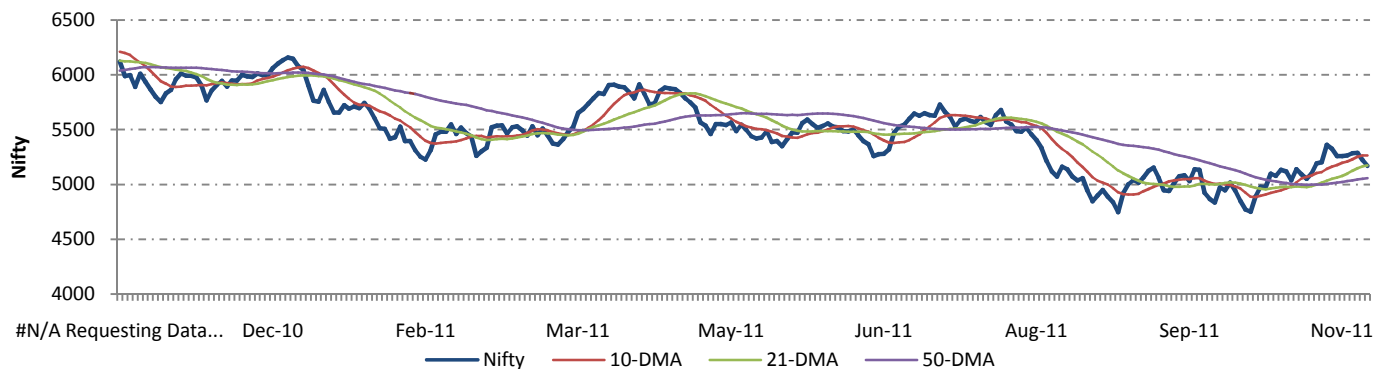
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	112.53	0.57	0.27
GOLD	1,778.00	(0.14)	5.79
SILVER	34.21	(0.09)	6.24
LME ALUMINIUM	2,145.75	0.07	(2.43)
LME COPPER	7,739.00	1.56	2.74
INDIA			
MCX GOLD (Rs)	28,941.00	0.18	8.67
MCX SILVER (Rs)	57,400.00	-	9.42

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	50.48	(0.39)	(3.05)
GBP-INR	80.26	(0.07)	(3.91)
EUR-INR	68.77	(0.04)	(1.88)
JPY-INR	0.65	(0.12)	(2.63)
GBP-USD	1.59	(0.10)	0.95
EUR-USD	1.36	(0.10)	(0.86)
JPY-USD	0.01	0.09	0.41

Turn Over	Buy Value	Sell Value	Net Value
FII's	3,254.00	3,041.40	212.60
DII's	862.44	871.74	(9.30)
CLIENT	1,555.71	1,574.87	(19.16)
PROPRIETARY	422.62	441.28	(18.66)
NRI	0.63	0.57	0.06

Advances/Declines	NSE	BSE
ADVANCES	340	865
DECLINES	1,138	1,985
UNCHANGED	63	94
AD RATIO	0.30	0.44

Nifty Chart



Nifty Technical Outlook

The Nifty Index opened gap up but plunged lower in late trade finally closing the day with loss of nearly half a percent. The Index registered an intraday high of 5228.90 before closing the day at 5148.35 down 20.50 points from its previous close. The Nifty breadth remained negative with 16 advances to 34 declines. Crucial support for the Index is at 5102 and 5050 while the resistance is at 5186 and 5230.

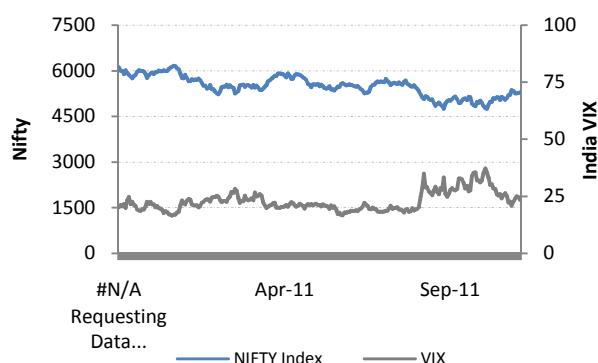
The Index failed to sustain at higher levels and has dropped below its key short term 20 DMA. The Index has exactly retraced 38.2% of the upward move from 4720 to 5400 at 5146. Momentum oscillators for the Index in the short term have rolled bearish reflecting a negative short term trend. Expect the Index to drift lower towards the 5050 levels in the days ahead. Only a break past 5230 could turn things positive for the Index in the near term.

	Sensex	Nifty
10 DMA	17,474.32	5,258.13
20 DMA	17,238.70	5,186.00
50 DMA	16,851.01	5,065.64
RSI - 14D	49.62	49.54

BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	8,956.61	(1.99)	(3.15)	1.21	11.73
BANKEX	10,651.42	(0.33)	(5.76)	(3.73)	12.54
CD	6,256.72	(2.06)	(4.09)	(6.67)	16.82
CG	10,499.92	(1.05)	(4.57)	(4.91)	17.72
FMCG	4,220.97	(0.32)	0.89	5.74	31.91
HC	6,074.07	0.45	(1.56)	2.94	24.29
IT	5,783.10	0.68	0.36	1.48	20.61
METAL	11,027.14	(2.16)	(6.89)	(2.65)	-
OIL & GAS	8,829.15	(0.91)	(2.18)	(0.34)	11.81
POWER	2,134.54	(1.86)	(4.18)	(1.57)	17.84
PSU	7,236.59	(1.32)	(4.62)	(3.00)	11.02
REALTY	1,763.29	(2.56)	(8.38)	(3.47)	14.26
TECH	3,517.75	0.76	0.10	1.86	24.65

Nifty Vs India VIX



Technical Picks

DLF: SELL(223.40)



The stock has reversed from its recent highs and is in a short term downtrend. The stock has closed below its key short term averages while the momentum oscillators on the hourly charts have rolled bearish reflecting a negative bias for the stock in the days ahead. We recommend selling the stock futures at current levels for a target of 210 and a SL of 232 in the next few trading sessions.

Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ACC IS Equity	1,217.10	1,220.35	1,207.75	1,198.40	1,176.45	1,229.70	1,242.30	1,264.25
ACEM IS Equity	162.90	163.22	161.53	160.17	157.12	164.58	166.27	169.32
AXSB IS Equity	1,049.50	1,058.93	1,036.87	1,024.23	989.53	1,071.57	1,093.63	1,128.33
BHARTI IS Equity	405.20	403.13	399.57	393.93	384.73	408.77	412.33	421.53
BHEL IS Equity	317.20	320.67	312.53	307.87	295.07	325.33	333.47	346.27
BJAUT IS Equity	1,737.85	1,748.45	1,722.00	1,706.15	1,663.85	1,764.30	1,790.75	1,833.05
BPCL IS Equity	550.00	553.37	544.33	538.67	523.97	559.03	568.07	582.77
CAIR IS Equity	318.20	319.45	315.10	312.00	304.55	322.55	326.90	334.35
CIPLA IS Equity	288.10	288.20	285.40	282.70	277.20	290.90	293.70	299.20
DLFU IS Equity	223.40	226.58	218.72	214.03	201.48	231.27	239.13	251.68
DRRD IS Equity	1,645.05	1,641.00	1,629.05	1,613.05	1,585.10	1,657.00	1,668.95	1,696.90
GAIL IS Equity	418.60	418.05	415.70	412.80	407.55	420.95	423.30	428.55
GRASIM IS Equity	2,452.70	2,463.98	2,429.97	2,407.23	2,350.48	2,486.72	2,520.73	2,577.48
HCLT IS Equity	429.30	429.02	423.73	418.17	407.32	434.58	439.87	450.72
HDFC IS Equity	672.75	671.87	667.03	661.32	650.77	677.58	682.42	692.97
HDFCB IS Equity	471.40	473.40	466.95	462.50	451.60	477.85	484.30	495.20
HMCL IS Equity	2,209.55	2,212.08	2,174.47	2,139.38	2,066.68	2,247.17	2,284.78	2,357.48
HNDL IS Equity	126.20	128.13	123.57	120.93	113.73	130.77	135.33	142.53
HUVR IS Equity	399.55	399.40	395.45	391.35	383.30	403.50	407.45	415.50
ICICIB IS Equity	821.00	824.73	810.02	799.03	773.33	835.72	850.43	876.13
IDFC IS Equity	115.90	117.63	113.77	111.63	105.63	119.77	123.63	129.63
INFO IS Equity	2,808.80	2,813.07	2,793.73	2,778.67	2,744.27	2,828.13	2,847.47	2,881.87
ITC IS Equity	211.50	212.48	209.67	207.83	203.18	214.32	217.13	221.78
JPA IS Equity	74.75	75.53	73.02	71.28	67.03	77.27	79.78	84.03
JSP IS Equity	545.75	551.85	534.90	524.05	496.25	562.70	579.65	607.45
KMB IS Equity	502.35	504.55	498.35	494.35	484.15	508.55	514.75	524.95
LT IS Equity	1,326.85	1,332.25	1,314.60	1,302.35	1,272.45	1,344.50	1,362.15	1,392.05
MM IS Equity	791.05	807.98	765.27	739.48	670.98	833.77	876.48	944.98
MSIL IS Equity	1,027.00	1,040.30	1,007.80	988.60	936.90	1,059.50	1,092.00	1,143.70
NTPC IS Equity	173.00	173.85	171.25	169.50	165.15	175.60	178.20	182.55
ONGC IS Equity	261.20	263.42	257.78	254.37	245.32	266.83	272.47	281.52
PNB IS Equity	932.40	938.27	914.48	896.57	854.87	956.18	979.97	1,021.67
PWGR IS Equity	105.35	105.63	104.27	103.18	100.73	106.72	108.08	110.53
COAL IS Equity	323.10	323.13	319.37	315.63	308.13	326.87	330.63	338.13
RCOM IS Equity	81.80	83.13	79.92	78.03	72.93	85.02	88.23	93.33
RELI IS Equity	421.75	434.78	405.32	388.88	342.98	451.22	480.68	526.58
RIL IS Equity	876.70	881.90	867.80	858.90	835.90	890.80	904.90	927.90
RPWR IS Equity	95.45	97.62	92.13	88.82	80.02	100.93	106.42	115.22
SAIL IS Equity	102.25	103.82	100.43	98.62	93.42	105.63	109.02	114.22
SBIN IS Equity	1,753.10	1,773.50	1,720.00	1,686.90	1,600.30	1,806.60	1,860.10	1,946.70
SESA IS Equity	202.30	204.83	198.67	195.03	185.23	208.47	214.63	224.43
SIEM IS Equity	816.20	822.73	806.47	796.73	770.73	832.47	848.73	874.73
STLT IS Equity	115.70	117.02	113.68	111.67	106.32	119.03	122.37	127.72
SUNP IS Equity	510.80	514.78	504.62	498.43	482.08	520.97	531.13	547.48
TATA IS Equity	412.50	420.00	402.05	391.60	363.20	430.45	448.40	476.80
TCS IS Equity	1,128.40	1,136.30	1,116.60	1,104.80	1,073.30	1,148.10	1,167.80	1,199.30
TPWR IS Equity	101.35	101.13	99.22	97.08	93.03	103.27	105.18	109.23
TTMT IS Equity	177.80	179.82	174.13	170.47	161.12	183.48	189.17	198.52
WPRO IS Equity	387.40	386.40	383.35	379.30	372.20	390.45	393.50	400.60
NIFTY INDEX	5,148.35	5,172.60	5,116.30	5,084.25	4,995.90	5,204.65	5,260.95	5,349.30
SENSEX INDEX	17,118.74	17,201.72	17,011.45	16,904.16	16,606.60	17,309.01	17,499.28	17,796.84

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