

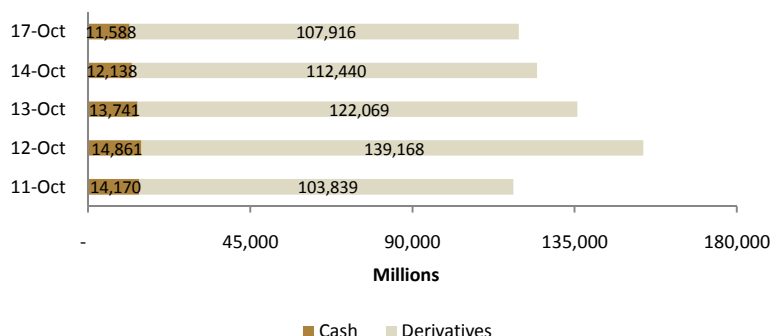
Market Overview

Indian markets opened deep gap down and continued to trade in the negative zone for the entire session with the key benchmark indices closing the day with losses of over a percent and half. All the sectoral indices closed in the red. The BSE Sensex dropped 276.80 points and closed at 16748.29 while the NSE Nifty lost 80.75 points and closed at 5037.50. The overall market breadth remained negative. Prominent gainers among the Nifty stocks include COALINDIA, BPCL and RANBAXY while the losers were TCS, HCLTECH and HINDALCO.

Corporate News

- On the back of strong sales in the domestic market, India's largest two-wheeler manufacturer, Hero MotoCorp, on Tuesday reported a 19.39 per cent increase in net profit at Rs 603.62 crore for the quarter ended September 30. It had posted a net profit of Rs 505.60 crore in the corresponding period last year. BS
- GVK Airport Holdings Pvt Ltd, an arm of GVK Power & Infrastructure Ltd (GVKPIL), today completed the acquisition of 13.5 per cent stake of Bid Services Division (Mauritius) Ltd in Mumbai International Airport Pvt Ltd (MIAL). The company had announced its decision to purchase the stake in March. GVK bought the stake for \$231 million (Rs 1,140 crore), valuing MIAL at around Rs 8,500 crore. After the acquisition, GVK's stake in MIAL stands at 50.5 per cent. BS
- Sun Pharmaceutical, which had initiated acquisition of Taro Pharmaceutical Industries four-and-a-half years ago, on Tuesday made a proposal to be the 100 per cent owner of the West Asian drug company. After about three years of legal battle, Mumbai-based Sun had in last September completed the acquisition of controlling stake in the Israeli firm. Today, Sun Pharma, the country's largest drugmaker by market cap, owns 66 per cent in Taro. BS
- National Skill Development Corporation (NSDC) has picked up a 27 per cent stake in a special purpose vehicle (SPV) floated by Chennai-based Laurus Eductech. The government-promoted NSDC will infuse Rs 4.5 crore as an equity portion in the SPV. BS
- Private sector lender IndusInd Bank has posted 45.1% increase in net profit at Rs 193.09 crore for this fiscal's second quarter ended September 30. The bank had recorded a net profit of Rs 133.15 crore in the corresponding quarter last fiscal, IndusInd Bank said in a filing to the Bombay Stock Exchange (BSE). BS

Turnover Analysis



Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	5,037.50	(1.58)	(1.21)	14.48
SENSEX	16,748.29	(1.63)	(1.24)	14.94
CNX 500	4,023.15	(1.49)	(1.12)	13.40
BSE MCAP	6,114.42	(1.21)	(0.65)	13.19
BSE SCAP	6,854.38	(0.99)	(0.40)	9.89

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	11,577.05	1.58	1.41	12.34
NASDAQ	2,657.43	1.63	2.88	20.54
BOVESPA	55,031.93	2.08	3.30	8.52
FTSE	5,410.35	(0.48)	0.27	10.46
CAC	3,141.10	(0.79)	(0.39)	9.05
DAX	5,877.41	0.31	0.21	10.43
NIKKEI	8,789.83	0.55	0.58	16.43
HANGSENG	18,341.58	1.54	0.14	8.47
STRAITS	2,734.64	0.37	(0.11)	7.68
KOSPI	1,840.11	0.06	1.69	12.64
SHANGAI	2,393.60	0.52	(1.00)	12.80

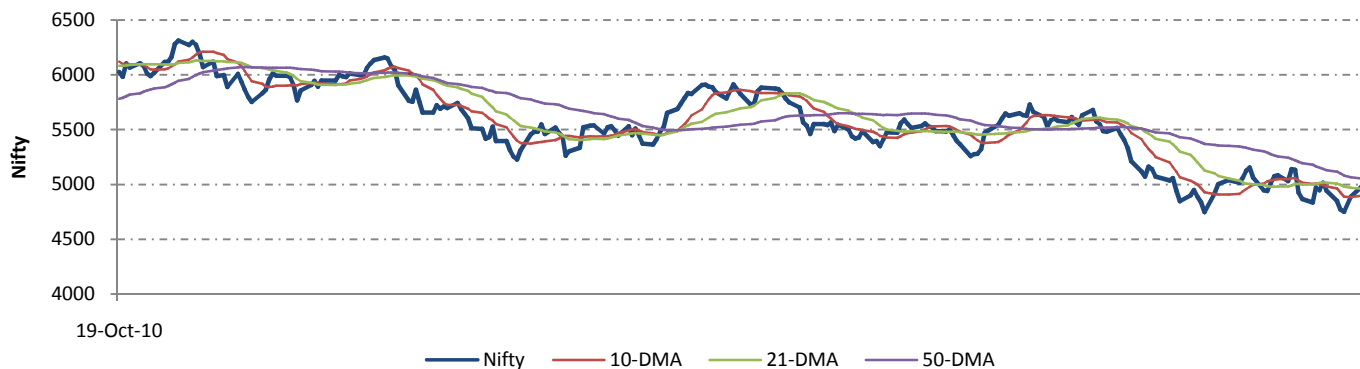
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	111.04	(0.04)	2.77
GOLD	1,663.50	0.32	(6.49)
SILVER	31.87	(0.53)	(19.63)
LME ALUMINIUM	2,184.25	(0.34)	(6.91)
LME COPPER	7,436.00	(0.60)	(14.25)
INDIA			
MCX GOLD (Rs)	26,529.00	(0.71)	(2.98)
MCX SILVER (Rs)	51,764.00	(2.10)	(17.08)

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	49.14	0.32	(2.69)
GBP-INR	77.29	0.19	(2.87)
EUR-INR	67.74	(0.36)	(3.58)
JPY-INR	0.64	0.19	(2.54)
GBP-USD	1.57	0.12	0.17
EUR-USD	1.38	0.30	0.78
JPY-USD	0.01	(0.15)	0.15

Turn Over	Buy Value	Sell Value	Net Value
FII's	1,889.90	1,492.40	397.50
DII's	830.19	963.08	(132.89)
CLIENT	1,366.00	1,315.83	50.17
PROPRIETARY	448.31	450.09	(1.78)
NRI	0.41	0.70	(0.29)

Advances/Declines	NSE	BSE
ADVANCES	366	951
DECLINES	1,089	1,814
UNCHANGED	59	110
AD RATIO	0.34	0.52

Nifty Chart



Nifty Technical Outlook

It was a second consecutive weak day for the Index with the Index registering a low of 5011.05 and a high of 5057.50 on an intraday basis. The Index finally closed at 5037.50 down 80.75 points. The Nifty breadth remained weak with 40 declines to 10 advances. Crucial support for the Index is at 5012 and 4980 while the resistance is at 5068 and 5105.

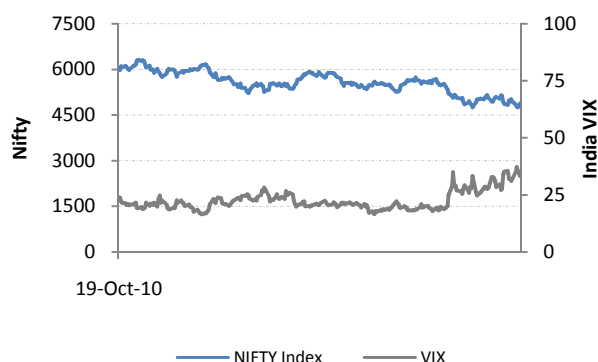
The Index reversed from the key resistance zone of 5170 unable to hold on around these levels for the third time in recent times. It is very important for the Index to cross the 5170 levels to set tone for a potential rally upwards towards the 5350 levels. Now that the Index has closed below the key support levels of 5070 expect the Index to drift lower towards the 4980 levels. A pull back from 4980-5000 zone could still reflect an optimistic outlook for the Index in the near term. However a breakdown below 4980 could trigger a fresh round of sell off bringing the Index down towards its recent lows.

	Sensex	Nifty
10 DMA	16,568.19	4,983.08
20 DMA	16,534.70	4,972.82
50 DMA	16,653.94	5,004.82
RSI - 14D	51.53	51.72

BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	8,840.31	(1.65)	(0.61)	(0.25)	11.16
BANKEK	10,970.20	(1.44)	0.97	(0.25)	13.47
CD	6,714.03	(1.33)	(0.31)	0.78	18.43
CG	10,682.72	(1.92)	(4.87)	(9.36)	18.19
FMCG	3,975.39	(0.60)	0.05	2.01	30.17
HC	5,855.34	(0.63)	(1.30)	(1.26)	9.95
IT	5,462.44	(3.67)	(1.01)	8.11	19.47
METAL	11,119.57	(1.72)	(3.12)	(8.19)	-
OIL & GAS	8,549.73	(1.24)	(2.83)	(1.46)	11.35
POWER	2,127.89	(0.70)	(2.58)	(2.90)	15.16
PSU	7,352.16	(0.76)	(2.48)	(4.28)	11.24
REALTY	1,792.44	(2.38)	(2.81)	0.10	13.48
TECH	3,327.70	(3.11)	(0.86)	4.86	22.69

Nifty Vs India VIX



Technical Picks

BHEL: SELL (321.70)



The stock has been trading in a continuous downtrend and has slipped below its key short term moving averages reflecting a bearish bias in the short term. Oscillators on the daily and hourly charts have slipped lower into the negative zone. We expect the stock to drift lower from current levels. We recommend selling the stock at current levels for a target of 308 and a SL of 331 in the next few trading sessions.

Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ACC IS Equity	1,105.35	1,106.23	1,097.02	1,088.68	1,071.13	1,114.57	1,123.78	1,141.33
ACEM IS Equity	152.25	152.10	149.90	147.55	143.00	154.45	156.65	161.20
AXSB IS Equity	1,097.55	1,093.28	1,081.52	1,065.48	1,037.68	1,109.32	1,121.08	1,148.88
BHARTI IS Equity	374.10	374.97	370.48	366.87	358.77	378.58	383.07	391.17
BHEL IS Equity	321.70	322.37	318.88	316.07	309.77	325.18	328.67	334.97
BJAUT IS Equity	1,607.65	1,618.72	1,587.48	1,567.32	1,515.92	1,638.88	1,670.12	1,721.52
BPCL IS Equity	641.95	639.62	632.98	624.02	608.42	648.58	655.22	670.82
CAIR IS Equity	296.25	296.22	293.03	289.82	283.42	299.43	302.62	309.02
CIPLA IS Equity	286.00	286.67	284.33	282.67	278.67	288.33	290.67	294.67
DLFU IS Equity	229.70	229.27	226.53	223.37	217.47	232.43	235.17	241.07
DRRD IS Equity	1,497.60	1,501.90	1,487.70	1,477.80	1,453.70	1,511.80	1,526.00	1,550.10
GAIL IS Equity	413.80	411.67	407.83	401.87	392.07	417.63	421.47	431.27
GRASIM IS Equity	2,331.70	2,338.28	2,313.57	2,295.43	2,252.58	2,356.42	2,381.13	2,423.98
HCLT IS Equity	401.60	406.55	394.30	387.00	367.45	413.85	426.10	445.65
HDFC IS Equity	673.80	672.03	666.42	659.03	646.03	679.42	685.03	698.03
HDFCB IS Equity	478.15	477.18	472.97	467.78	458.38	482.37	486.58	495.98
HMCL IS Equity	1,985.85	1,987.95	1,960.90	1,935.95	1,883.95	2,012.90	2,039.95	2,091.95
HNDL IS Equity	125.40	125.83	123.67	121.93	118.03	127.57	129.73	133.63
HUVR IS Equity	329.45	330.92	326.18	322.92	314.92	334.18	338.92	346.92
ICICIB IS Equity	876.50	876.87	865.68	854.87	832.87	887.68	898.87	920.87
IDFC IS Equity	122.65	122.12	120.78	118.92	115.72	123.98	125.32	128.52
INFO IS Equity	2,701.55	2,704.75	2,684.50	2,667.45	2,630.15	2,721.80	2,742.05	2,779.35
ITC IS Equity	204.25	204.38	202.97	201.68	198.98	205.67	207.08	209.78
JPA IS Equity	70.65	70.63	69.77	68.88	67.13	71.52	72.38	74.13
JSP IS Equity	515.45	511.35	502.90	490.35	469.35	523.90	532.35	553.35
KMB IS Equity	464.70	466.52	460.18	455.67	444.82	471.03	477.37	488.22
LT IS Equity	1,348.70	1,351.10	1,336.70	1,324.70	1,298.30	1,363.10	1,377.50	1,403.90
MM IS Equity	807.50	804.70	799.75	792.00	779.30	812.45	817.40	830.10
MSIL IS Equity	1,052.30	1,052.17	1,039.43	1,026.57	1,000.97	1,065.03	1,077.77	1,103.37
NTPC IS Equity	168.35	168.72	166.68	165.02	161.32	170.38	172.42	176.12
ONGC IS Equity	263.70	266.00	260.60	257.50	249.00	269.10	274.50	283.00
PNB IS Equity	965.40	963.98	957.97	950.53	937.08	971.42	977.43	990.88
PWGR IS Equity	98.15	97.95	97.20	96.25	94.55	98.90	99.65	101.35
COAL IS Equity	330.05	327.52	323.68	317.32	307.12	333.88	337.72	347.92
RCOM IS Equity	74.15	74.38	73.32	72.48	70.58	75.22	76.28	78.18
RELI IS Equity	407.20	407.57	401.13	395.07	382.57	413.63	420.07	432.57
RIL IS Equity	819.90	819.22	812.03	804.17	789.12	827.08	834.27	849.32
RPWR IS Equity	85.80	85.65	84.85	83.90	82.15	86.60	87.40	89.15
SAIL IS Equity	103.40	103.53	102.67	101.93	100.33	104.27	105.13	106.73
SBIN IS Equity	1,866.55	1,863.38	1,841.17	1,815.78	1,768.18	1,888.77	1,910.98	1,958.58
SESA IS Equity	218.65	217.90	214.85	211.05	204.20	221.70	224.75	231.60
SIEM IS Equity	815.80	813.78	806.12	796.43	779.08	823.47	831.13	848.48
STLT IS Equity	116.70	116.90	114.90	113.10	109.30	118.70	120.70	124.50
SUNP IS Equity	466.40	469.02	462.13	457.87	446.72	473.28	480.17	491.32
TATA IS Equity	429.25	429.03	423.27	417.28	405.53	435.02	440.78	452.53
TCS IS Equity	1,033.55	1,039.43	1,014.62	995.68	951.93	1,058.37	1,083.18	1,126.93
TPWR IS Equity	100.25	99.95	99.10	97.95	95.95	101.10	101.95	103.95
TTMT IS Equity	181.25	181.23	177.82	174.38	167.53	184.67	188.08	194.93
WPRO IS Equity	346.05	346.82	341.93	337.82	328.82	350.93	355.82	364.82
NIFTY INDEX	5,037.50	5,035.35	5,013.20	4,988.90	4,942.45	5,059.65	5,081.80	5,128.25
SENSEX INDEX	16,748.29	16,747.36	16,669.97	16,591.64	16,435.92	16,825.69	16,903.08	17,058.80

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