

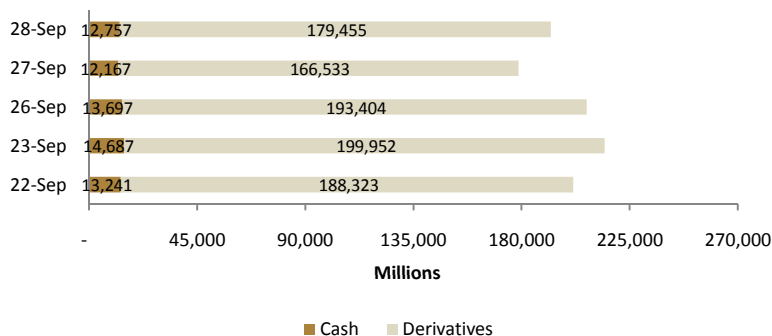
Market Overview

After a subdued start the Index bounced back registering significant gains in the afternoon session. Banking, Auto and IT stocks hogged the limelight registering significant gains. The Sensex closed at 16698.07, up 252.05 points while the NSE Nifty closed at 5015.45 up 69.55 points from its previous close. However the overall market breadth remained negative with the broader markets underperforming the Nifty Index. Prominent gainers among the Nifty stocks include JPASSOCIATES, KOTAKBANK and INFOSYS while the losers were SESAGOA, LT and RELCAPITAL.

Corporate News

- British consumer goods major Reckitt Benckiser, which bought over local start-up Paras Pharmaceuticals for a staggering Rs 3,260 crore last year, is converting its acquired Baddi plant in Himachal Pradesh into a global hub for manufacturing over-the-counter (OTC) pharmaceutical products. BS
- SpiceJet, the low-cost air carrier, on Thursday got its shareholders' approval to issue additional equity shares to promoter Kalanithi Maran, who in turn will infuse Rs 130 crore into the airline. Maran's equity holding would go up from 38 per cent to 43 per cent of the company's shares. BS
- Jawaharlal Nehru Port Trust (JNPT) at Navi Mumbai is planning to enter the capital market through a bond issue to raise Rs 1,700 crore by the year-end. The public sector body has already given its recommendations to the government. BS
- Kalpathi group, with interests in private equity and entertainment, has acquired Rantech Towers, an IT park located on the IT corridor in Sholinganallur on OMR (Old Mahabalipuram Road) in Chennai for around \$10 million. The property is spread across 1.3 acres with an eight-storied building of 220,000 sft and has two stilt floors exclusively for parking with provision to park 175 cars and 200 two-wheelers. BS
- Reliance Broadcast Network (RBNL) said its members have approved issue of equity shares to qualified institutional buyers (QIB) to raise up to Rs 1,000 crore. In a filing to the Bombay Stock Exchange (BSE), RBNL said its members had approved an "enabling authorisation to the board in super session of the earlier resolutions passed in this regard for issue of equity shares to QIBs up to Rs 1,000 crore". BS
- Food inflation accelerated back to over nine per cent for the week ended September 17, after easing slightly to 8.84 per cent the week before, as prices of protein-based items continued to witness price pressure. The rate of change of price rise in food items climbed to 9.13 per cent during the week, despite the high base effect of a 17.02 per cent rise in the corresponding week last year. BS

Turnover Analysis



Index	Close	Chg (%)	Chg 5D(%)	P/E
NIFTY	5,015.45	1.41	3.03	14.41
SENSEX	16,698.07	1.53	3.32	14.94
CNX 500	4,024.75	0.94	1.84	13.52
BSE MCAP	6,165.39	(0.16)	(0.92)	13.15
BSE SCAP	6,942.17	(0.11)	(1.41)	9.96

Index	Close	Chg (%)	Chg 5D(%)	P/E
DOW	11,153.98	1.30	3.91	11.96
NASDAQ	2,480.76	(0.43)	1.02	19.53
BOVESPA	53,384.67	0.21	0.20	8.17
FTSE	5,196.84	(0.40)	3.08	10.07
CAC	3,027.65	1.07	8.84	8.70
DAX	5,639.58	1.10	9.21	10.01
NIKKEI	8,681.97	0.08	1.73	16.37
HANGSENG	17,696.94	(1.80)	(1.25)	8.15
STRAITS	2,672.48	(1.30)	(0.96)	7.44
KOSPI	1,745.12	(1.03)	3.16	12.15
SHANGAI	2,351.32	(0.56)	(3.33)	12.56

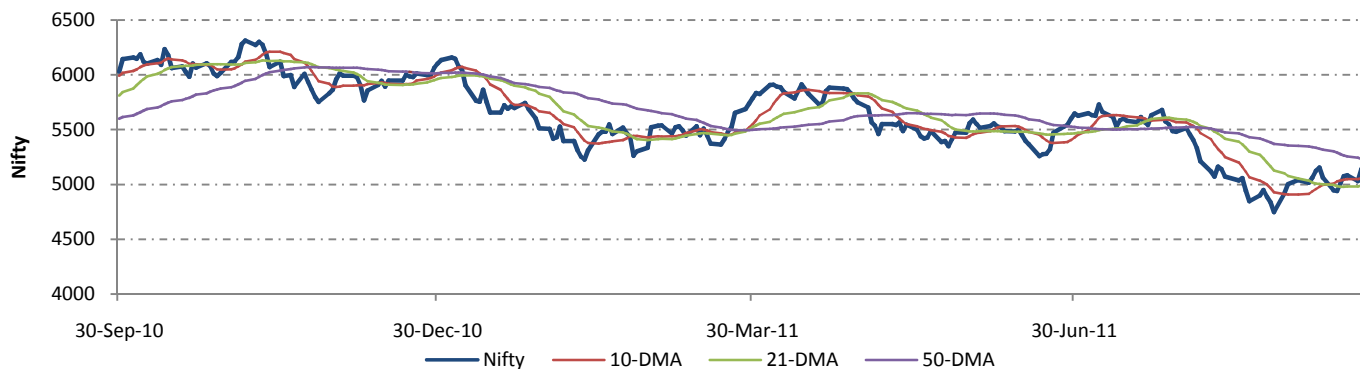
Commodity (In \$)	Close	Chg (%)	Chg 1M(%)
BRENT CRUDE	104.22	0.33	(8.58)
GOLD	1,627.20	0.72	(10.94)
SILVER	30.79	0.54	(25.89)
LME ALUMINIUM	2,214.25	0.59	(5.52)
LME COPPER	7,210.25	(0.28)	(20.43)
INDIA			
MCX GOLD (Rs)	25,632.00	(2.25)	(5.29)
MCX SILVER (Rs)	50,255.00	(3.38)	(18.86)

Currency	Close	Chg(%)	Chg 1M(%)
USD-INR	48.97	(0.45)	(5.96)
GBP-INR	76.45	(0.66)	(1.35)
EUR-INR	66.64	(0.13)	0.21
JPY-INR	0.64	(0.39)	(6.39)
GBP-USD	1.56	(0.24)	(4.06)
EUR-USD	1.35	(0.44)	(5.79)
JPY-USD	0.01	(0.31)	(0.08)

Turn Over	Buy Value	Sell Value	Net Value
FII's	2,744.40	2,492.60	251.80
DII's	1,058.77	1,461.65	(402.88)
CLIENT	1,434.97	1,409.41	25.56
PROPRIETARY	544.33	478.81	65.52
NRI	0.37	0.36	0.01

Advances/Declines	NSE	BSE
ADVANCES	640	1,265
DECLINES	819	1,507
UNCHANGED	57	110
AD RATIO	0.78	0.84

Nifty Chart



Nifty Technical Outlook

It was strong close for the Index with the NSE Nifty closing the day at its highs with intraday gains of nearly a percent and half. The Nifty Index registered an intraday high of 5034.25 before closing at 5015.45. The Nifty breadth remained positive with 35 advances to 15 declines. Crucial support for the Index is at 4946 and 4920 while the resistance is at 5045 and 5082.

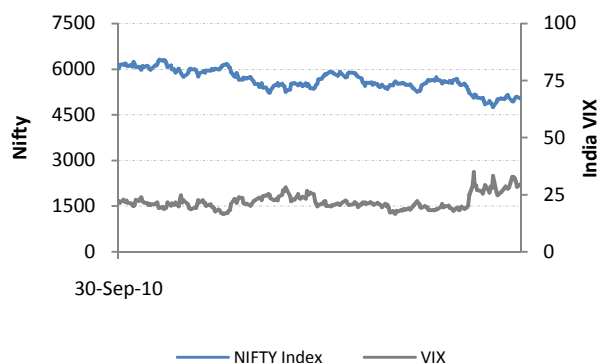
The Index has reversed from its recent lows indicating a major support area around the 4750-4800 levels. However it would be an uphill task for the Nifty to cross the 5200 levels in the near term. The medium term charts still reflect a bearish bias for the Index while the momentum oscillators on the daily charts continue to hover around the neutral territory. Failure to break past the 5050 levels could bring the Index back to its recent lows. It is advisable for traders to trade light on an intraday basis with strict stop loss.

	Sensex	Nifty
10 DMA	16,608.60	4,994.91
20 DMA	16,706.82	5,019.20
50 DMA	17,106.36	5,142.47
RSI - 14D	49.38	49.21

BSE Sectoral Watch

INDICES	CLOSE	CHG(%) - 1D	CHG(%) - 5D	CHG(%) - 1M	P/E
AUTO	8,604.63	2.35	2.74	3.03	10.96
BANKEX	11,006.07	1.46	2.73	1.38	13.59
CD	6,297.08	(1.36)	(5.28)	0.54	19.97
CG	10,883.18	(0.89)	(2.61)	(9.75)	18.52
FMCG	3,944.28	1.82	3.44	0.34	30.39
HC	5,898.47	(0.13)	0.52	(1.00)	10.04
IT	5,306.02	2.03	7.08	5.47	19.37
METAL	11,262.01	0.28	(1.87)	(6.60)	-
OIL & GAS	8,494.97	1.49	3.48	2.36	11.45
POWER	2,152.02	0.99	1.01	(3.26)	15.39
PSU	7,509.53	0.37	0.54	(1.18)	11.49
REALTY	1,792.64	0.36	4.47	3.50	13.57
TECH	3,267.60	1.32	5.14	2.45	22.53

Nifty Vs India VIX



Technical Picks

IDEA: BUY(98.05)



The stock has been in a continuous uptrend for the past 5 months and is hovering in a sideways range for the past one month. The oscillators on the hourly charts have rolled bullish reflecting a positive bias for the stock in the near term. With a buy setup on the hourly charts we expect the stock to move higher from current levels. We recommend buying the stock at current levels for a target of 106 and a SL of 94 in the near term.

Pivot Points

SCRIP	CLOSE	PIVOT POINT	S1	S2	S3	R1	R2	R3
ACC IS Equity	1,089.75	1,088.30	1,078.50	1,067.25	1,046.20	1,099.55	1,109.35	1,130.40
ACEM IS Equity	147.10	147.08	145.17	143.23	139.38	149.02	150.93	154.78
AXSB IS Equity	1,069.75	1,068.45	1,056.40	1,043.05	1,017.65	1,081.80	1,093.85	1,119.25
BHARTI IS Equity	375.40	376.60	372.40	369.40	362.20	379.60	383.80	391.00
BHEL IS Equity	1,666.30	1,651.22	1,622.43	1,578.57	1,505.92	1,695.08	1,723.87	1,796.52
BJAUT IS Equity	1,539.00	1,527.10	1,505.90	1,472.80	1,418.50	1,560.20	1,581.40	1,635.70
BPCL IS Equity	656.60	651.87	636.83	617.07	582.27	671.63	686.67	721.47
CAIR IS Equity	276.95	276.63	271.57	266.18	255.73	282.02	287.08	297.53
CIPLA IS Equity	288.35	287.45	284.90	281.45	275.45	290.90	293.45	299.45
DLFU IS Equity	223.70	222.28	218.77	213.83	205.38	227.22	230.73	239.18
DRRD IS Equity	1,490.15	1,491.33	1,478.32	1,466.48	1,441.63	1,503.17	1,516.18	1,541.03
GAIL IS Equity	425.85	424.00	418.00	410.15	396.30	431.85	437.85	451.70
GRASIM IS Equity	2,331.00	2,322.72	2,266.78	2,202.57	2,082.42	2,386.93	2,442.87	2,563.02
HCLT IS Equity	410.15	408.47	403.68	397.22	385.97	414.93	419.72	430.97
HDFC IS Equity	652.45	649.82	639.63	626.82	603.82	662.63	672.82	695.82
HDFCB IS Equity	470.60	466.02	457.23	443.87	421.72	479.38	488.17	510.32
HMCL IS Equity	2,000.85	1,978.47	1,937.98	1,875.12	1,771.77	2,041.33	2,081.82	2,185.17
HNDL IS Equity	133.85	132.08	129.77	125.68	119.28	136.17	138.48	144.88
HUVR IS Equity	343.80	340.97	334.93	326.07	311.17	349.83	355.87	370.77
ICICIB IS Equity	890.70	881.50	867.30	843.90	806.30	904.90	919.10	956.70
IDFC IS Equity	113.25	112.43	110.92	108.58	104.73	114.77	116.28	120.13
INFO IS Equity	2,551.10	2,530.77	2,491.58	2,432.07	2,333.37	2,590.28	2,629.47	2,728.17
ITC IS Equity	202.25	200.32	197.68	193.12	185.92	204.88	207.52	214.72
JPA IS Equity	74.75	73.00	70.75	66.75	60.50	77.00	79.25	85.50
JSP IS Equity	521.85	519.07	513.13	504.42	489.77	527.78	533.72	548.37
KMB IS Equity	476.40	471.05	462.10	447.80	424.55	485.35	494.30	517.55
LT IS Equity	1,369.50	1,373.32	1,344.83	1,320.17	1,267.02	1,397.98	1,426.47	1,479.62
MM IS Equity	813.90	805.92	787.93	761.97	718.02	831.88	849.87	893.82
MSIL IS Equity	1,105.10	1,093.00	1,069.10	1,033.10	973.20	1,129.00	1,152.90	1,212.80
NTPC IS Equity	168.15	167.68	165.07	161.98	156.28	170.77	173.38	179.58
ONGC IS Equity	268.55	267.12	262.48	256.42	245.72	273.18	277.82	288.52
PNB IS Equity	970.50	963.85	952.70	934.90	905.95	981.65	992.80	1,021.75
PWGR IS Equity	97.45	97.52	96.08	94.72	91.92	98.88	100.32	103.12
RCAPT IS Equity	359.55	360.43	352.72	345.88	331.33	367.27	374.98	389.53
RCOM IS Equity	77.60	77.82	76.83	76.07	74.32	78.58	79.57	81.32
RELI IS Equity	403.30	403.40	396.90	390.50	377.60	409.80	416.30	429.20
RIL IS Equity	807.70	801.63	790.52	773.33	745.03	818.82	829.93	858.23
RPWR IS Equity	79.85	79.58	78.77	77.68	75.78	80.67	81.48	83.38
SAIL IS Equity	109.65	108.47	105.93	102.22	95.97	112.18	114.72	120.97
SBIN IS Equity	1,952.35	1,941.93	1,922.07	1,891.78	1,841.63	1,972.22	1,992.08	2,042.23
SESA IS Equity	191.20	191.60	188.95	186.70	181.80	193.85	196.50	201.40
SIEM IS Equity	859.95	848.32	831.63	803.32	758.32	876.63	893.32	938.32
STLT IS Equity	118.60	118.38	116.92	115.23	112.08	120.07	121.53	124.68
SUNP IS Equity	466.05	467.37	462.88	459.72	452.07	470.53	475.02	482.67
TATA IS Equity	433.80	429.60	421.20	408.60	387.60	442.20	450.60	471.60
TCS IS Equity	1,061.45	1,055.05	1,042.10	1,022.75	990.45	1,074.40	1,087.35	1,119.65
TPWR IS Equity	102.05	101.60	99.80	97.55	93.50	103.85	105.65	109.70
TTMT IS Equity	160.90	158.32	153.78	146.67	135.02	165.43	169.97	181.62
WPRO IS Equity	347.60	346.62	343.23	338.87	331.12	350.98	354.37	362.12
NIFTY INDEX	5,015.45	4,985.23	4,936.22	4,856.98	4,728.73	5,064.47	5,113.48	5,241.73
SENSEX INDEX	16,698.07	16,590.27	16,424.46	16,150.85	15,711.43	16,863.88	17,029.69	17,469.11

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