

Global Index Trends

Index	Levels	Value	%Change
SGX NIFTY*	5280	6.50	0.12
DOW JONES	12705.4	-11.05	-0.09
NASDAQ	2859.68	11.41	0.40
S&P 500	1325.54	1.45	0.11
FTSE 100	5796.07	5.35	0.09
NIKKEI 225*	8859.02	-17.8	-0.20
Hang Seng*	20713.87	-25.58	-0.12

*(Feb 03, 2012)

Source: Bloomberg

Market Trend

Time Frame	Trend
Daily	Bullish
Weekly	Bullish
Monthly	Bullish

Institutional Activity

Category	Segment	Net Value*
FII's	CM	1941.23
DII's	CM	-653.14

Source: NSE India

(* Rs in Cr.)

Commodities Futures Trends

	Value(\$)	%Change
Gold	1758	-0.12
Silver	34.27	-0.55
Crude Oil	96.4	0.04

Source: Bloomberg

Nifty: Top Gainers & Losers

Gainers		Losers	
BHARTIARTL	6.48	IDFC	-5.04
HCLTECH	5.28	RCOM	-4.28
ACC	5.16	RPOWER	-2.46
SESAGOA	4.46	DRREDDY	-2.36
AMBUJACEM	4.14	CAIRN	-2.33
DLF	4.12	CIPLA	-1.96

Source: NSE India

Intra-day Recommendations

Scrip Code	Act	Entry	SL	Tgt
Reliance	L	820-821	815	835
TCS	L	1148-1150	1142	1165
DLF	L	224-225	222	232
Tata Steel	L	470-472	465	485
BPCL	L	Above 580	574	595

Note: - Act=Action; Entry=Entry; SL=Stop loss; Tgt=Target; L: Long; S: Short

Market View

U.S. stocks ended mixed on Thursday as investors digested a cautious economic outlook from the chairman of the Federal Reserve one day before a key report on the job market. Asian stock markets were mostly lower Friday as many investors took to the sidelines ahead of the monthly report on nonfarm payrolls and the unemployment rate in the U.S. later in the day.

FOR THE DAY: Trade long in Nifty above 5280 levels else from 5250 levels with stop loss placed at 5220 levels for targets of 5300 and 5330 levels.

Market Buzz

- ✓ RIL has secured a \$400 million equivalent loan from Italian export-credit agency SACE SpA, for expansion of its petrochemical capacity. Also, RIL representatives to face Parliamentary committee today on gas block issue.
- ✓ The Empowered Group of Ministers will meet in the next ten days to finalise the stake sale in ONGC in the wake of new guidelines issued by SEBI.
- ✓ Opto Circuits (India) will collaborate with Germany-based Innovint Aircraft Interior GmbH to supply medical equipment to various aircraft manufacturers, including Airbus.
- ✓ Titan Industries lowers sales target to 16 million units amid slowdown.
- ✓ Coal India has proposed to pay a higher dividend of Rs 5,684.73 cr. to the government for 2011-12 compared to the last fiscal.
- ✓ The Finance Ministry will be infusing Rs 18,000 cr. in the current fiscal in 12 banks, including SBI, and will be seeking supplementary grants from Parliament in the Budget session.
- ✓ Manappuram Finance posted a hefty 117% jump in net profit to Rs 161.37 cr. for the third quarter ended December.
- ✓ Marico reported a consolidated net profit of Rs 84.11 cr. for the third quarter ended December 31, 2011.
- ✓ Piramal Healthcare Q3 net plunges 86% on higher R&D spend.
- ✓ Essar Ports posted over five-fold jump in consolidated net profit to Rs 44.98 cr. for the quarter ended December 31, 2011.
- ✓ Tata Global Beverages is planning to purchase tea companies and brands in Russia and the US to strengthen its presence in two of the world's largest tea markets.

Devendra Gaur
Technical Analyst
devendra.gaur@karvy.com
 +91-9030062268

INDEX SNAPSHOT

Key Technical Levels and Moving Averages

	Sensex	Nifty
Support 1	17300.00	5250.00
Support 2	17200.00	5220.00
Resistance 1	17500.00	5300.00
Resistance 2	17650.00	5330.00
8-day EMA	17093.94	5163.29
21-day EMA	16685.10	5028.35
50-day EMA	16456.91	4949.24
200-day EMA	17090.72	5133.50
13-week EMA	16578.20	4988.03

Note: - EMA = Exponential Moving Average

INDEX TECHNICAL VIEW

The Nifty opened on a positive note backed by strong global cues. The index remained volatile throughout the day within a broad range of 5230-5290 and closed the day with a marginal gain. The announcement related to the 2g scam induced sharp volatility among the telecom and banking. However, they found support staged a sharp recovery towards the end of the day. The doji formation on the daily charts indicates indecisiveness of the current trend; suggesting possibility of profit taking in the short term. The increasing volumes indicate broad based participation. However, the index is facing stiff resistance around the 5280-5300 levels.

Among technical indicators, 14-day RSI and Stochastic indicators are in the over brought zone; however, they continue to showcase short term strength. Further, MACD is also in the positive zone indicating broader trend to be intact. Hence, it is advised to use any dips till 5150-5200 to assume long positions. On upside 5300-5330 should be used to book long positions for near term.

Sectoral Indices	Last Closing	Change (Points)	Change (%)
BSE Auto	9,448.67	19.97	0.21
BSE Bankex	11,480.38	52.51	0.46
BSE CD	5,806.94	(22.27)	(0.38)
BSE FMCG	4,062.30	(10.74)	(0.26)
BSE Capital Goods	10,231.88	135.99	1.35
BSE Healthcare	6,304.98	(39.04)	(0.62)
BSE IT	5,859.77	88.48	1.53
BSE Metal	12,006.09	166.18	1.40
BSE Realty	1,746.69	21.58	1.25
BSE Oil & Gas	8,591.89	31.06	0.36
BSE PSU	7,405.36	59.36	0.81
BSE Mid-cap	5,969.76	32.57	0.55
BSE Small-cap	6,608.97	35.39	0.54

Open Positional Recommendations

Scrip code	Issued Date	Action	CMP	Call Initiated	SL	Target	TF
BATAINDIA	02/02/2012	BUY	698.80	687.00	675.00	709-710	2-3 DAYS
TATAGLOBAL	02/02/2012	BUY	110.00	111.00	106.00	118-120	2-3 DAYS
RIIL	02/02/2012	BUY	489.55	497.00	480.00	530-535	BTST
JETAIRWAYS	02/02/2012	BUY	272.45	273.00	269.00	280-282	BTST
RAYMOND	02/02/2012	BUY	359.95	359.00	352.00	368-370	BTST

Corporate Actions

Symbol	Series	Ex-Date	Record Date	Purpose
CROMPGREAV	EQ	03/02/2012	06/02/2012	INTERIM DIVIDEND
GREAVESCOT	EQ	03/02/2012	06/02/2012	INTERIM DIVIDEND RE.0.40 PER SHARE

Upcoming Results

Company	Date	Company	Date	Company	Date
CONTAINER CORP	03/02/2012	DR REDDYS LAB	03/02/2012	GODREJ INDS	03/02/2012
GRAVITA INDIA	03/02/2012	HINDUSTAN COPP	03/02/2012	MADRAS CEMENTS	03/02/2012
PIDILITE INDS	03/02/2012	POWER FINANCE	03/02/2012	ROLTA INDIA	03/02/2012
SREI INFRA	03/02/2012	TAKE SOLUTIONS	03/02/2012	TIMKEN INDIA	03/02/2012

Pivot Table						
SCRIP	LTP	S2	S1	Pivot Point	R1	R2
SENSEX	17431.85	17218.82	17325.34	17414.79	17521.31	17610.76
NIFTY	5269.90	5197.67	5233.78	5261.87	5297.98	5326.07
ACC	1248.85	1180.38	1214.62	1239.53	1273.77	1298.68
AMBUJACEM	169.95	162.65	166.3	168.65	172.3	174.65
AXISBANK	1075.9	1037.57	1056.73	1082.72	1101.88	1127.87
BAJAJ-AUTO	1607.45	1569.82	1588.63	1606.82	1625.63	1643.82
BHARTIARTL	385.85	343.12	364.48	379.97	401.33	416.82
BHEL	258.6	246.37	252.48	262.37	268.48	278.37
BPCL	575.7	558.77	567.23	573.12	581.58	587.47
CAIRN	339	327.83	333.42	341.63	347.22	355.43
CIPLA	340.35	330.85	335.6	342.85	347.6	354.85
COALINDIA	322	316.83	319.42	322.08	324.67	327.33
DLF	226.35	211.05	218.7	223.85	231.5	236.65
DRREDDY	1631.6	1550.17	1590.88	1641.72	1682.43	1733.27
GAIL	388.5	371.7	380.1	384.95	393.35	398.2
GRASIM	2667.25	2626.82	2647.03	2665.22	2685.43	2703.62
HCLTECH	461.45	430.62	446.03	454.92	470.33	479.22
HDFC	685.75	674.98	680.37	688.18	693.57	701.38
HDFCBANK	497.9	487.7	492.8	496.4	501.5	505.1
HEROMOTOCO	1970.85	1910.28	1940.57	1974.18	2004.47	2038.08
HINDALCO	158	150	154	156.5	160.5	163
HINDUNILVR	390.7	381.53	386.12	389.78	394.37	398.03
ICICIBANK	902.35	865.25	883.8	897.8	916.35	930.35
IDFC	131.45	123.52	127.48	133.67	137.63	143.82
INFY	2757	2703.67	2730.33	2756.67	2783.33	2809.67
ITC	199.05	196.05	197.55	199.9	201.4	203.75
JINDALSTEL	572.55	554.72	563.63	575.62	584.53	596.52
JPASSOCIAT	73.95	70.08	72.02	73.93	75.87	77.78
KOTAKBANK	511.05	491.08	501.07	508.23	518.22	525.38
LT	1362.1	1325.4	1343.75	1360.35	1378.7	1395.3
M&M	700.6	680.6	690.6	700.8	710.8	721
MARUTI	1217.65	1189.18	1203.42	1218.43	1232.67	1247.68
NTPC	171.9	169.33	170.62	171.88	173.17	174.43
ONGC	276.15	270.65	273.4	276.45	279.2	282.25
PNB	952.8	895.13	923.97	948.83	977.67	1002.53
POWERGRID	105.1	101.2	103.15	104.6	106.55	108
RANBAXY	456.35	438.38	447.37	454.18	463.17	469.98
RCOM	96.7	85.77	91.23	96.62	102.08	107.47
RELIANCE	829.25	813.48	821.37	832.03	839.92	850.58
RELINFRA	554.4	522.87	538.63	551.27	567.03	579.67
RPOWER	99.75	95.68	97.72	100.28	102.32	104.88
SAIL	105.4	99.97	102.68	104.72	107.43	109.47
SBIN	2072.6	1925	1998.8	2056.1	2129.9	2187.2
SESAGOA	232.45	218.18	225.32	230.03	237.17	241.88
SIEMENS	732.45	711.45	721.95	730.5	741	749.55
STER	124.1	115.6	119.85	123.65	127.9	131.7
SUNPHARMA	543.9	525.2	534.55	544.5	553.85	563.8
TATAMOTORS	246.45	240.28	243.37	248.03	251.12	255.78
TATAPOWER	111.2	107.57	109.38	112.42	114.23	117.27
TATASTEEL	475.9	457.17	466.53	473.67	483.03	490.17
TCS	1148	1121.3	1134.65	1143.65	1157	1166
WIPRO	426.05	406.68	416.37	422.68	432.37	438.68

Pivot Point: Intra- Day trading tool applying stop loss based on NSE prices.

Pivot Point: This is trigger point for Intra Day buy/sell based on the price range of the previous day based on NSE prices.

R1: Resistance one: 1st Resistance over PP. **R2:** Resistance two: 2nd Resistance over R1.

S1: Support one: 1st support after PP. **S2:** Support two: 2nd support after S1.

As per the tool, the trader should take BUY position just above Pivot Point and keep the stop loss of Pivot Point and the first target would be R1. If R1 is crossed then R2 becomes the next target with the stop loss at R1.

Similarly, if price goes below Pivot Point the trader should SELL and keep the Pivot Point as Stop loss and first target would be S1.

If S1 is crossed then S2 becomes the next target with the stop loss at S1.

Legends: BPP: Book part profits, BFP: Book full profits, AP: Average profits, EMA: Exponential moving averages,

SA: Simple Average, RVS: Revised Stop loss level

KARVY RESEARCH DESK – HNI & RETAIL BROKING

A Kalyan C Reddy	kalyanc@karvy.com	+91-9908333225
J K Jain	jambu@karvy.com	+91-9618087899

Karvy Stock Broking Limited

“Karvy Centre”, Avenue-4, 2nd Floor, Road No: 10, Banjara Hills, Hyderabad – 500 034. India.

Tel: 91-40-23312454; Fax: 91-40-23311968

Disclaimer:

The views represented here are based purely on Technical studies/analysis and can be at odds with our Fundamental views/analysis.

The information and views expressed and presented in this report are prepared by Karvy Stock Broking Limited (Karvy). The information contained herein is based on our analysis and up on sources that we consider reliable. We, however, do not vouch for the accuracy or the completeness thereof. This material is for personal information only and we are not responsible for any loss incurred based upon any action/trade(s) there upon.

The investments discussed or recommended in this report may not be suitable for all investors. Investors must make their own investment decisions based on their specific investment objectives and financial position and using such independent advice, as they believe necessary. While acting upon any information or analysis mentioned in this report, investors may please note that neither Karvy nor any person connected with any associated companies of Karvy accepts any liability arising from the use of this information and views mentioned in this document.

The author, directors and other employees of Karvy and its affiliates may hold long or short positions in the above-mentioned companies from time to time. Every employee of Karvy and its associated companies are required to disclose their individual stock holdings and details of trades, if any, that they undertake. The team rendering corporate analysis and investment recommendations are restricted in purchasing/selling of shares or other securities till such a time this recommendation has either been displayed or has been forwarded to clients of Karvy. All employees are further restricted to place orders only through Karvy Stock Broking Ltd. The report is intended for a restricted audience and we are not soliciting any action based on it. Neither the information nor any opinion expressed herein constitutes an offer or an invitation to make an offer, to buy or sell any securities, or any options, futures nor other derivatives related to such securities.

Karvy Stock Broking Ltd. does and seeks to do business with companies covered in its research reports. As a result, investors should be aware that the firm may have a conflict of interest that could affect the objectivity of this report. Investors should consider this report as only a single factor in making their investment decision.