

January 31, 2012

In Retrospect

GLOBE TROTTING

Index	Value	Change
Sensex	16863.30	370.68 ▼
Nifty	5087.30	117.4 ▼
Dow Jones	12653.72	6.74 ▼
Nasdaq	2811.94	4.61 ▼
Nikkei	8827.38	34.33 ▲
Hang Seng	20314.18	153.77 ▲
Kospi	1953.61	13.06 ▲

INSTITUTIONAL ACTIVITY

(Rs.cr)	Buy	Sell
FII (Equity)	4096.00	2731.80
FII (F&O)	11430.62	10251.42
MF	545.30	826.70

OTHERS

Exchange Rate (\$/Rs)	49.80
Nymex Crude Futures (\$/bbl)	99.47

Let's hear some noise.....

- Government approves Rs 7,900 cr. capital infusion in SBI and 1,285 cr. capital infusion in Punjab National Bank.
- Coal India decided to rationalize prices in narrow bands for various grades of coal but decided to continue with the GCV (gross calorific value)-based pricing system.
- Kotak Mahindra Bank eyes acquisition opportunities within India.
- Bhushan Steel plans to raise up to Rs 700 cr. by April through a rights issue to part-finance its ongoing expansion projects.
- IHCL to open 17 Vivanta Gateway hotels this year.
- IVRCL bags Rs 1,300-cr project from NHAI.
- Starbucks Corp will open its first outlets in India in August or September and plans to have 50 stores in operation by the end of the year in a joint venture deal with Tata Global Beverages.
- United Phosphorus reported 35% increase in its consolidated net profit to Rs 112.42 cr. for the quarter ended December 31, 2011.
- TajGVK Hotels and Resorts posted a 52% decline in net profit to Rs 6.09 cr. for the third quarter ended December 31, 2011.
- Balrampur Chini Mills reported a net loss of Rs 64.01 cr. for the quarter ended December 31, 2011
- Oriental Bank of Commerce reported a 13 % decline in net profit to Rs. 354.22 cr. for the third quarter ended December 31 because of a rise in bad assets.
- The US Federal Reserve said business-loan demand climbed last quarter as the economy accelerated.

Views...

The US markets have closed on a flat-to-negative note, while the European indices have closed in the red. Currently the Asian indices are trading with positive sentiments. Hence, Nifty is expected to open on a positive note as indicated by SGX Nifty. Trade long in Nifty above 5120 levels with stop loss placed at 5100 levels for targets of 5150 and 5170 levels. Alternatively, trade short below 5100 with stop loss placed at 5120 targeting lower supports.

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TECHNICAL RECOMMENDATIONS						
Scrip	Action	CMP	Entry	Stop Loss	Target	Time Frame
Bharti	SHORT	357.50	360-362	366	350	Intraday
Jet Airways	LONG	246	238-240	230	262	8-10 days

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