

3rd Years

THE ECONOMIC REVOLUTION

E-PAPER
COVERING STOCK MARKET AND
MODERN ECONOMICAL WAVES
COMPLIMENTARY COPY

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Everythings that's on Money !!!

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To the point

VOLATILE WEEK, BATTLE CONTINUES

23/10/2010.
MARKET IN BALANCE, NO CLEAR WINNER.

The week gone by was very volatile to say the least. Despite so much volatility, the market ended the week with a meagre gain of 40 points on the Sensex and 9 points on the Nifty. The battle between the Bulls and the Bears intensified during the past week as the Bears continued with their aggression, but there was no clear winner as the Sensex formed a Doji on the weekly candlestick

pattern, leaving the verdict undecided between the Bulls and the Bears for the coming

5950 on the lower side and 6130 on the higher side. The direction of the breakout will be

the week at **20165**. The Sensex gained just **40** points on a weekly basis. Similarly Nifty opened the week at **6112**, made a high of **6127**, a low of **5966** and closed the week at **6066**. The Nifty too closed with a minor gain of **4** points on a weekly basis.

Sensex has formed a **Doji** on the weekly charts which is a sign of indecision and uncertainty. But the long lower shadow is suggestive of the presence of buying pressure at lower levels. The Nifty has formed a **Hammer** like formation on the weekly charts but

the body of the Hammer is black. Once again the long lower shadow is suggestive of the buying at lower levels. On the daily charts, both the indices have formed a **Bullish Morning Star** Reversal pattern between Tuesday and Thursday. On Friday, the indices have formed a small black body which is just a continuation of the uptrend.

Last week the market had closed below the 20dma (Sensex - 20250 and Nifty - 6094) and as a result the **short term trend had turned down**. This week the market

tried to regain the short term uptrend by closing above the 20dma, but that was for a very short period as the market slipped and once again closed below the 20dma on Friday. Hence the fight continues for the short term trend. At the same time both the indices are well above their 50dma (Sensex - 19353 and Nifty - 5818) and 200dma (Sensex - 17780 and Nifty - 5332) and **hence the medium and long term trend continue to remain positive**.

In the current upmove both the

Continue on7



week. The Bears are trying hard to disrupt the market momentum, but the flow of money is on the side of the Bulls. The current range of the Nifty is between

decided by who remains stronger in the coming week.

TECHNICALLY SPEAKING.

The Sensex opened the week at **20160**, made a high of **20351**, a low of **19822** and closed

Weekly Review for the Week October 25th to 29th 2010

Nifty: (6066)
Sensex: (20166)
22.10.10

We said 'Technically the market has generated as sell but when I look at the

F&O expiry week and the market has established a strong support at 6000 levels...I would say 6000 is a crucial Make or Break level and the market is

Weekly Review

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indicators, it gives an impression that a sharp reaction is not ruled out as the market is still in a typical sideways zone'

The market unfolded flat as expected and in a very typical sideways zone...

We now head into an

expected to find stiff resistance around 6200 levels...

From a trading point of view I would continue long as 6000 holds and on the upside I would have logical target at 6325...

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PREVIOUSLY IN THIS SECTION WE HAVE RECOMMEND RAJ PACK AT 16 TODAY IT WILL TRADE AT 150 LEVELS IN JUST 4 MONTHS

HURRY

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Stock turn weak ahead of Derivative exit weak stock

Weekly View 25-30/ October-2010

Nifty (6066) has closed flat with just +3Points gains after 2 negative week and no major weakness is seen till 5885 below close is not seen. Last week we saw high of 5284 and week that ended we saw low of 5966 and Nifty ended

5963 4weeks low & 5885 is 5week low which would be important on weekly charts. Nifty in last 3weeks has been making lower lows and if 24 trading days low of 5932 is broken weakness would be higher heading into derivative week. Nifty previous settlement

announcing results Sales have risen 19% while Profits have grown by 28% led by other income growth of 76%.

Few stock look weak ahead of Derivative settlement- **HDFC, MCDOWELL, HDIL, CENTURYTEX, COREPROJECT, EXIDE, A P O L L O T Y R E , AXISBANK, STER, SESAGOA, WELCORP, IVRCL, LITL.**

Value Buy- BHARTISHIPYARD Cmp Rs.249 Book value=295 Face value=10 12Month trailing EPS=42.7 with P/E=5.85 <http://www.bharatishipyard.com/index.html>

BHARTISHIPYARD operates in two segments: ship manufacturing/repairing and windmill power. Its products include offshore supply vessels, tractor/stern tugs, jack up rigs and dry dock facilities. The Company's shipyards are located at Dabhol, Ratnagiri, Ghodbunder, Goa,

Kolkatta and Mangalore. The Company has set up a wind farm, consisting of 14 wind energy generators with a total capacity of 15 megawatts at village Brhamanvel, Taluka Sakri, District Dhule, Maharashtra. The Company also focuses on research and development of new services, designs, framework, processes and methodologies. In January 2010, the Company completed the acquisition of majority interest in Great Offshore Limited (GOL). The Company's subsidiaries include Advitiya Urja Pvt. Ltd, Dhanshree Properties Pvt. Ltd, Natural Power Ventures Pvt. Ltd, Nirupam Energy Projects Pvt. Ltd, Nishita Mercantile Pvt. Ltd, Pinky Shipyard Pvt. Ltd and Premila Mercantile Pvt Ltd.

Indian Ship Building industry is quoting to deep discount compared with global peers, as Government support is missing

compared with Asian peers where government support helps. With pick up in Global demand and freight rate this industry can do good and BHARTISHIP has holding in GTOFFSHORE where revenue visibility is increasing.

NBFC & MICROFIN in troubled water- **SKSMICROFINANCE** Cmp Rs.1056 has closed @ lowest level after listing as after few arrest of employee of Microfinance made by Andhra police and newspaper reports of few more arrest send the stock down. Financing is worst business globally in my view and people want to borrow but they never want to repay, and this is one major reason for recent global crisis Sub-prime and India is no different. When that is so lending to poor people and recovering money is not easy in my view, Education loans in

India has highest defaults percentage says data provided by the government, the outstanding education loans of 27 PSU banks at the end of the last financial year (2009-10) was Rs 34,192 crore across 18,51,106 accounts.

When educated Indian defaults on loans how these big companies or investors of these companies expect repayment from poor Indians who are important vote bank to politicians, I Doubt! These are small loans where going to court is every costly and not worth the try, as we have delayed justice system. Microfinance in India can be done only by local politician/ thugs/ rowdy without any registration where no complaint can be lodged against.

In my view this stock can be best avoided by investor @ this point in time.



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almost around 6060 levels, due to lack of direction. Nifty 5960 is double bottom in weekly and daily graph which is important support and there is a minor Bearish Head & Shoulder formation and breaking below 5930 Target of 5650 can be possible. In recent times Bearish Head & Shoulder in Index has failed so wait for confirmation. Nifty

close was 6029 so Nifty trading around 6000 means stock specific sell-off can be very high in next few days. Nifty long term moving average is way below 200DMA which 5332 and 100DMA is 5568. Support-5984-5905-5810 Resistance-6125-6200-6265 Q2 results have been good so far - For 307 companies

CONCENTRATE ON BANKING/ FINANCIAL & PHARMA SECTORS

25th Oct -29th Oct 2010
Weekly planetary position: During the

Gemini, Mars in Scorpio, Ketu in Gemini, Retrograde Venus, Sun &

Sagittarius, Neptune in Aquarius, Retrograde Jupiter & Uranus in Pisces. Mars will shift to Scorpio on 20th OCT 10

ASTROLOGICAL, we are very bullish on the market & every dip should be used to take fresh position in the stocks of the sectors which are receiving strong ASTRO support.

In such choppy, volatile & uncertain market, concentrate on BANKING/ FINANCIAL & PHARMA sectors, since they are receiving very strong ASTROLOGICAL support & had been continuously recommended by us for last many months. Whether the NIFTY was down or up, stocks from these sectors continued

their upward journey & making new highs every day.

In BANKING, keep

CENTRAL BANK, VIJAYA BANK, UNITED BANK, BOI & SYNDICATE BANK. Among FINANCIALS -

attention.

Among PHARMA, stocks i.e., DR. REDDY, RANBAXY, ALEMBIC,



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week, Moon will be Mercury in Libra, Saturn transiting in Taurus & in Virgo, Rahu & Pluto in

LAST WEEK'S PREDICTION

As predicted, BANKING /FINANCIAL stocks continued upward trend & in BANKING – FEDERAL BANK. UNITED BANK, CENTRAL BANK, VIJAJYA BANK, DENA BANK, ALLHABAD BANK, CANARA BANK etc made new highs during the week. In PHARMA space, Dr REDDY, BIOCON & ORCHID CHEMICALS, ALEMBIC, LUPIN etc also touched new highs.

Sectors which get strong ASTRO support are not normally affected by downfall in the market.

close watch on ALLHABAD BANK, CANARA

INDIA BULL FINANCIAL SERVICES, LIC HOUSING, REC & IFCI deserve

ORCHID CHEMICAL & BIOCON should continue to out perform.

Stock Specific Move to Continue - FI's Flow, Global Indices, Q2 Results - THE KEY FACTORS

Fireworks for the week 25th OCT 2010 – 29th OCT 2010

MARKET OUTLOOK FOR THE WEEK

Stock Specific Move to Continue – FI's Flow, Global Indices, Q2 Results - THE KEY FACTORS...

Upcoming F&O expiry, Investors rushed towards COAL INDIA IPO – caused poor retailer

participation and witnessed ZIG-ZAG sideways move in our markets... As we mentioned last, for time being markets to move between Nifty 5800-6300 range, it will make any fresh upward break out & fast rally only if it able to close above 6228 levels for consecutive 2-3 days... Till then Stock wise /

Sector wise move will continue both on negative and positive surprise from different sectors...

Still FI's flow is in good level, which is the main factor to hold our markets above 6000 levels... This flow expected to continue further in 2-3 months also ...

In coming week,

Many Market Majors like ABB, BEL, BHEL, BOB, BPCL, CARIN,

SENSEX 20165 TECHNICAL VIEW (Week 25.10.10 –

week...

SUPPORTS: 19976, 19841, 19719 & 19562... RESISTANCES: 20255, 20363, 20570 & 20700...

SENSEX FOR THE DAY 25.10.10:

Today, if SENSEX maintains above 20093 will give upside target of 20363-20418 levels... Or else it may slide up to 19976-19918 levels...

SUPPORTS: 20093, 20031, 19976 & 19918... RESISTANCES: 20255, 20304, 20363 & 20418...

NIFTY 6066 TECHNICAL VIEW (Week 25.10.10 – 29.10.10):

This week 6126 & Continue on8

WEEKLY TRADING PICKS (25th OCT - 29th OCT 2010)

SCRIP	CLOSE	IMMD SUPP	IMMD RESI
ABB	894	886,871	915,930
ABAN	830	819,804	852,865
ABIRLA	825	820,807	843,864
AREVA	296	293,288	306,315
AXISBANK	1465	1450,1415	1485,1510
BHARTI	333	327,320	342,351
BIOCON	444	438,423	465,480
BPCL	718	711,700	744,759
CENTURYTEX	500	496,485	517,532
CUMMINS	740	731,720	760,775
DIVISLAB	713	708,697	729,738
DRREDDY	1615	1603,1582	1644,1665
EKC	128	126,123	133,140
ESSAROIL	149	145,142	156,163
FINTECH	1145	1140,1125	1173,1192
FORTIS	163	159,156	172,177
GESHIP	326	320,311	331,344
GSPL	123	121,118	130,135
GTOFFSHORE	394	390,385	405,414
HUL	301	297,292	310,315
ICICIBANK	1131	1116,1095	1155,1174
ITC	171	169,166	178,185
JINDALSTEL	704	696,689	723,734
JSWSTEEL	1254	1237,1212	1290,1325
M&M	700	692,683	719,738
MOSERBAER	69	67,66	72,75
MPHASIS	626	614,605	641,654
MRPL	83	81,80	88,91
NALCO	401	400,397	409,414
NEYVELI	165	163,160	170,173
NMDC	280	278,275	287,292
NTPC	204	203,200	212,217
PANTALONR	478	470,455	495,510
PATELENG	379	375,368	390,405
PATNI	463	456,443	473,480
RELIANCE	1081	1065,1046	1108,1125
RCOM	179	176,173	189,194
RUCHISOYA	134	133,130	140,145
SCI	179	178,175	185,190
STER	168	165,162	176,179
SUZLON	59.5	58,57	61,64
TATACHEM	428	423,418	438,447
TATACOMM	317	310,303	333,342
TATAGLOBAL	128	125,124	136,139
TATAMOTORS	1152	1146,1131	1175,1194
UNIPHOS	210	203,198	229,236
UNITECH	88	86,8,85.5	92,95
VIDEOIND	265	263,258	275,280
WELCORP	249	248,243	258,263

DRREDDY, HEROHONDA, HUL, ICICI, ITC, JSWSTEEL, M&M, MARUTI, STER, NTPC, PETRONET, ONGC, SAIL & all the way ZIG-ZAG to continue...

29.10.10):

This week 20363 & 20255 will act as "KEY LEVELS" – if it maintains above 20363 or maintains below 20255 levels will decide the trend of market in next

CASH MARKET PICKS:

LT FOOD-DAAWAT CMP Rs.68

Daawat made top of Rs.78 last week after our recommendation at Rs.63 on 06-June... Accumulate this food processing baby stock on dips with Medium to long term Targets of Rs.90-100...

JIK INDUSTRIES CMP Rs.15

Buy JIK Industries, which is now exploring & expanding various business activities in Middle East & Gulf Countries, Having good fundamentals, having good technical Support @ 14-15 for short to medium term Target of Rs.25-30...

SHAKTI PUMPS CMP Rs.167

Shakti Pumps which is one of topper in its segment, Came down sharply in last few weeks after IT raid conducted in its offices... Ignore the news, just look at the performance and use this dips to Accumulate for short to medium term targets of Rs.225-280... Immediate support pegged at Rs.160, in any market crash may take it to Rs.140 levels...

Penny stock recommendations follow up:

1. AJCON GLOBAL (BSE 511692)
repeatedly recommended @ Rs.9 in last 2-3 months, final buy alert given on 02-Sep for Target Rs.25-50 made top of Rs.18.39 on 22-Oct... Hold...
2. YASH MANAGEMENT (BSE 511601)
recommended @ Rs.9 on 05-AUG for Target Rs.27-50 made top of Rs.19 on 19-Oct... Hold...



BULLET

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MARKET MAY REMAIN RANGE BOUND

BSE Sensex (20165.86) and Nifty (6066.05) closed up 0.20% and 0.10% respectively last week. Nifty Future October was quoting at 20.85 points premium. Nifty call option October 6100 was very active. Support for Sensex is at 19875. Resistance for Sensex is at 20400. Support for Nifty is at 5980 and resistance at 6140.

IPO of Coal India received excellent response from QIB, HNI and Retail investors. Infosys, Dr Reddy, NTPC, ONGC, PNB, SAIL and Cairn will announce Q2 results next week.

RIL and Tata Steel added Open Interest in October series. Huge position was built up at RIL October Call Option Strike Price 1100. Good build up was also seen at Tata Steel October Call Option Strike Price 640.

Strategy for Futures Option players.

1) Andhra Bank (180.35) Lot Size-2000 Shares

Buy One Call Option of October Strike Price 180@3.75 Rs
Sell One Call Option of October Strike Price 190@1.15 Rs.
Premium Paid=3.75*2000= 7500.00.00 Rs.
Premium Received=1.15*2000= 2300.00 Rs.
Net Premium Paid==7500.00-2300.00=5200.00 Rs.
Maximum Profit==190.00-180.00==10*2000=20000.00-5200.00=14800.00 Rs.

Maximum Loss= 5200.00 Rs.
Break Even Price=182.60

2) IOC (431.75) October Future-Lot Size 1000 shares.

Buy One Lot October Future @431.75 Rs
Sell One Call Option of October Strike Price 440@3.75 Rs.
Premium Received=3.75*1000= 3750.00 Rs
Maximum Profit=440.00-431.75=8.25*1000=8250.00 + 3750.00=12000=00 Rs.
Max Loss=Unlimited.

Trading Idea

1) CorpBank (770.90) Buy this stock in decline and trade.

2) MRPL (82.80) Buy this stock in decline and trade

TREND OF MAJOR STOCKS

STOCK	TREND	NO OF DAYS	Weekly Trend	Monthly Trend
BHEL.NS	Bullish	2	Falling	Rising
ICICIBANK.NS	Bullish	2	Falling	Rising
INFOSYSTC.NS	Bullish	1	Falling	Rising
ITC.NS	Bearish	1	Rising	Falling
MARUTI.NS	Bearish	1	Falling	Rising
SBIN.NS	Bullish	2	Flat!	Flat!
TATASTEEL.NS	Bearish	1	Flat!	Flat!
TCS.NS	Bullish	2	Flat!	Flat!

Technical indicators of major Stocks

MFI=Money Flow Index * RSI=Relative Strength Index
ADX=Directional Momentum Index

STOCK	CLOSE	MFI-21	RSI-14	ADX-14
BHEL.NS	2526.1	52.35	50	15.98
ICICIBANK.NS	1131.85	54.13	56.97	30.91
INFOSYSTC.NS	3053.15	53.38	52.16	34.5
ITC.NS	171.2	42.97	46.27	18
MARUTI.NS	1503.3	58.55	55.81	23.25
SBIN.NS	3206.2	59.77	56.21	39.05
TATASTEEL.NS	617.5	51.89	47.11	21.73
TCS.NS	1040.2	54.05	70.19	19.68

BATTLE BETWEEN BULL BEAR CONTINUED AT 6050-6100, UP CHANNEL SUPPORT AT 5200

Nifty - weekly close 6066 (6063) - Market took support around our Biweekly stop loss 5990 and bounce back on Monday. Profit booking continued next two day with market closing around Biweekly stop loss 5990. Thursdays IPO booster rally turned trend

positive with close at Quarterly stop loss 6100. Friday's trade closes week flat at our weekly trend point 6070, forming Doji star on weekly chart. Rising channel with trend line through July 09 and June 10 low still not broken with support between 5200-5300. Bull

Bear war continued in Gap resistance 6050-6100, which entered into eighth week now. Out of our 15

6070 (add/cut 25% of weekly gain/loss to update trend point during week), and weekly range with +/- 300. 20, 50, 100, 200 days EMA levels for Nifty are at 6050(0), 5870(+40), 5670(+50), 5390(+30). Traders to exit their long position at respective trigger levels in fall. Re-enter trade again later at trigger or lower level. Thus Trigger helped us to protect, maximize profit and hold position. NIFTY trend and its beginning as per 20 SMA line direction on different charts are as follows:- 30 minute - UP, 6000; 90 minute - FLAT, 6050; Daily - UP, 5450; Weekly - UP, 5100.



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NIFTY SUTRA

different hints for nifty for Trader and Investor, 1 hints are bearish and 12 are bullish.

For Next week - This week market trading range will be between 5770 - 6370 i.e. trend point of

Dinu's SAR -Trend and Stop-loss Table for Nifty -

Investor	Chart type	trade Beta type	Trend %	From	Stop loss	Gain
Derivative	Daily	20 (+1.2)	UP	6050	6060*	+ 20
Swing trade	Weekly	20 (1-1.2)	UP	6050	6060*	+ 20
Short term	Bi-weekly	20 (1)	UP	5420	6030*	+ 630
Medium term	Monthly	20 (1-0.8)	UP	5100	5810*	+ 950
Mutual Fund	Quarterly	10 (-0.8)	UP	5000	5710/6100**	+ 990
Long Term	Yearly	10 (-0.8)	UP	3670	4790/5550**	+2380

(Daily stop-loss + close)/ 2 will give trader next day's stop-loss and trend for NIFTY. Traders to exit below trigger** and re-enter trend at trigger** or lower level. Reverse trend, if market trades against stop loss for 30 min.*

Short term support / resistance for Sensex stocks are as follows – Supports Given for stocks in UP trend, while Resistance is given for stocks with DOWN trend, So that Buyer can reduce/exit and Seller add/enter at these levels.

Short term support / resistance for Sensex stocks are as follow

STOCK	S2	S1	R1	R2	STOCK	S2	S1	R1	R2
Mah &Mah	650	670	-	-	Tata Motors	930	1060	-	-
State Bank	2740	3060	-	-	Reliance	1020	1030	-	-
ITC	160	170	-	-	ICICI Bank	980	1080	-	-
Infosys	2900	3000	-	-	Hindalco	165	195	-	-
HDFC	650	690	-	-	Wipro	420	440	-	-
TataPower	1310	1320	-	-	Hero Honda	-	1850	1870	-
BHEL	2480	2530	-	-	Jindal S&P	-	670	700	-
LT	1880	1960	-	-	JP Associate	-	125	135	-
Maruti	1350	1390	-	-	Bharti	-	310	345	-
Cipla	322	326	-	-	R Comm	-	174	182	-
ACC	920	940	-	-	ONGC	-	1300	1360	-
TCS	880	930	-	-	Sterlite	-	167	177	-
Tata Steel	560	590	-	-	HDFCBank	-	2200	2360	-
HUL	280	295	-	-	NTPC	-	-	205	208
DLF	320	350	-	-	RIL Infra	-	-	1055	1080

Success in Stock Market

For most of us, the word 'stock market' seems to sound like a nightmare. We always have problems in understanding the

We too can master the jargons of stock market; after all, successful traders would have been beginners sometime.

beginning to master the art of staying away from loss even if they are not making profit. Here are few points which would help you in investing on the right stocks.

percentage to buy few more stocks when the market is weak and when there are cheap shares available.

understand.

5. It would be advisable to make a research by ourselves rather than blindly following someone else's advice. The views would vary from one

side, it would be good to invest not more than 5% on one stock. This would not only get you more number of stocks initially, it would also safeguard if there should be a bad drop down in the status of one of the stocks that you have invested.

7. You should always maintain a record of the investments and the moves you make. This would give you a good idea on how much you have exactly invested. This would also help you in studying the flow of the funds and the market trend.

The above listed are not just points to be noted but these are to be implemented in order to master the basics of trading in stock market.

This week highest volatility is expected in world stock market. It is better to keep eyes on sector and stock specific approach rather than look at nifty levels. This week metal, oil and gas stocks should be kept under observations. My recommendation for buy crude oil this week. You may keep visiting my web site Astromoneyguru.com for daily predictions.

4. Investing on trading stocks whose business and nature of



sales you understand would be the best option. It would be

individual to the other. So it would be better to check the condition



advisable to avoid buying stocks which are too complicated to

yourself before taking any decision.

6. to be on the safer



whole concept and look for some expert advice before investing in shares or in selling the

Every one who invests in stock market wishes to become rich soon by making some



shares. Here are some tips which would give you better knowledge about stocks and the ways to identify and invest in the best ones.

good amount of money. But to make quick money you should be really experienced; the beginners should concentrate more in the

1. Having an investment plan developed is very essential for any serious investor. You should be able to plan your budget, the maximum amount that you can use to buy the stocks, the stop loss level and more.

2. Once the investment plans are made and decided, it should not be changed often. If at all you are changing your investment plan you should have valid reasons for doing so. If the fund value for the stocks goes down then it would be advisable to sell it down rather than waiting for the values to go up as waiting would mean in certain circumstances investing in risk.

3. investing in all the funds should be avoided. If you had noticed, successful traders would not invest all their money in stocks but would retain some

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Last week clearly told u all that, Above 6179 we may see 6226 & Below 5990 we may see 5960.... But nifty future had not given breakout on either side.....In Last week nifty future had seen a high of 6166.40 & a low of 5987.15..... We had seen some stock specific movement during last week.....Market is consolidating between

price 139.80, Colgate moved to 868 from our reco price 848, SBI moved to 3238 from our reco price 3183, Hero Honda moved to 1878 from our reco price 1781.55, Hind Zinc moved to 1270 from our reco price 1216, R Com moved to 186 from our reco price 177, HDIL moved to 282 from our reco price 273 & Suzlon moved to 60.10 from our

performed very well... Just see in Essar Oil Rs. 12 gain, Colgate Rs. 20, SBI Rs. 55, Hero Honda Rs. 96, Hind Zinc Rs. 54, R Com Rs. 9, HDIL Rs. 11 & in Suzlon Rs. 2.30 per 1 lot in a single week only.... How much one can earn profits through our guidance in stock future..... U Can imagine

Trade On Break Out Side Only
To Get Benifited By Trend.

6000 to 6300 now a days.....Many Operators had done accumulation in selected scripts in penny/smallcaps & midcaps segment.... So now concentrate on selected scripts of penny/smallcaps & midcaps segment....

From last week's our stock future recommendations, Essar Oil moved to 151.95 from our reco

reco price 57.80..... We are not saying anything to you allbut our performance showsJust calculate % of profits per 1 lot at your end to analyze our performance in a single week only & that too very very volatile week....both ups & downs there & more downside there..... In this kind of markets also our stock future calls

also that, how much our paid clients had earned?????.... Other than this calls we had provided more calls to our paid clients.... If u want to make sure & Risk free profits in stock future then contact us for our paid services... Request you all to please call us only after market hours....

From last week's our delivery based

Above 6179 We May See
6226,6278,6323... Below 5983, We May
See 5960,5940,5900....

After Heavy Accumulation in Penny/
Smallcaps/Midcaps... We may see heavy up-
side in these segments in coming days....

Hot Midcaps/Smallcaps In Short Term For Week (25.10.10 To 29.10.10) :-

No.	Company Name	BSE Code	CMP	Stoploss	Target 1	Target 2
1	Moser Baer	517140	69.25	-	77	84
2	KFA	532747	76.50	-	86	93
3	TTML	532371	24.20	-	27	30
4	IB Real	532832	209.50	-	217	225
5	NMDC	526371	279.85	-	288	300
6	Dish TV	532839	55.40	-	59	64
7	J P Power	532627	63.60	-	70	77
8	Ageegold	512289	213.80	-	241	260
9	Shree Rayalseema	507753	17.25	-	20	23
10	DB Real	533160	446.85	-	476	500
11	Anantraj	515055	138.45	-	152	167
12	HOCL	500449	45.80	-	55	62
13	Rungta Irrigation	530449	43.10	-	59	73
14	SELMCL	532886	41.80	-	50	59
15	Sturdy Ind.	530611	6.85	-	9	12
16	Kriti Nutriens	533210	9.68	-	14	17
17	Super Spinning	521180	17.55	-	23	28
18	S Kumar	514304	73.90	-	90	104

recommendations, Sturdy ind moved to 8.14, Kriti nutriens moved to 10.41 from our reco price 9.56, HOCL moved to 49.75 from our reco price 46.45, Super Spinning moved to 19.50 from our reco price 16.90, Aptech moved to 166 from our reco price 161, Tulsi Extrusion moved to 98 from our reco price 77, India Glycol moved to 201 from our reco price 181, DB Real moved to 449 from our reco price 437, MRPL moved to 83.60 from our reco price

80.80, Great Offshore moved to 404 from our reco price 393.... What else one can want ??? We are not saying anything to you allbut our performance showsJust calculate % of profits per 1000 shares at your end to analyze our performance in a single week only & that too very very volatile week....both ups & downs there & more downside there..... In this kind of markets also our delivery based calls performed very well...

In Tulsi Extrusion Rs. 22, India Glycol Rs. 20, DB Real Rs. 12 & in Great Offshore Rs. 11.....in a single week only... U Can imagine also that, how much our paid clients had earned?????.... Other than this calls we had provided more calls to our paid clients.... If u want to make sure & Risk free profits in delivery based investment then contact us for our paid services... Request you all to please call us only after market hours....

Nifty Future's Prediction for Week (25.10.10 To 29.10.10):-

Index	Closing Price	Support	Stoploss	Target 1	Target 2	Target 3
Nifty	6089.75	5983	5960	6179	6226	6278

Hot Positional Stock Futures For Week (25.10.10 To 29.10.10)

Sr. No.	Company Name	Closing Price	Support	Stoploss	Target 1	Target 2
1	Aban Offshore	837.15	825	818	872	905
2	HDIL	267.65	261	257	279	293
3	Great Offshore	396.45	388	380	414	424
4	Videocon	267.15	263	258	275	282
5	SBI	3213.80	3200	3180	3240	3263

Hot Weekly Stock Futures For Week (25.10.10 To 29.10.10)

Sr. No.	Company Name	Closing Price	Support	Stoploss	Target 1	Target 2
1	R Com	179.40	176	173	188	196
2	LIC	1360.55	1350	1340	1373	1394
3	Suzlon	59.70	58	57	64	68
4	MRPL	83.50	82	80	93	106
5	Nagarjuna Ferti	34.75	33	31	37	41

ATTENTION

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Narendra Joshi Editor,

Lion's Roar

Cont. from Pg. 1

indices have rebounded from Sensex 19771 and Nifty 5932 and in the process have registered higher bottoms. Sensex

likely to continue only if the Sensex and Nifty close below the lows made during the week, i.e. 19822 for the Sensex

corrects, it is likely to take support at the 38.2% retracement level i.e. at Sensex 19695 and Nifty 5926, which is

08. The target for this fall is at **Sensex 23461**. Similarly Nifty fell from

rebounded from 50 and has managed a close at 54 and as a result there

the lower side and 6200 on the higher side. But if the range breaks on

INDEX LEVELS :

	S3	S2	S1	CLOSE	R1	R2	R3
Nifty	5870	5932	6005	6066	6127	6187	6260
Sensex	19557	19771	19954	20165	20432	20706	20985

has formed higher bottoms at 19771-17819

and 5966 for the Nifty. If the market closes below

almost coinciding with the previous higher

LAST WEEK'S RECOMMENDATIONS

All the recommendations reached their targets. The star performer for the week was Amar Remedies, which increased by an astonishing 19%.

STOCK	Rec. price	Tgt	Reached	Lot size	Profit
Sell BEL	1752	1725	1725	125	Rs.3,375
Sell TechMah	752	721	692	250	Rs.15,000
Sell Mphasis	625	611	614	500	Rs.5,500
Sell Videocon	267	261	261	1000	Rs.6,000
Sell BGR	744	728	719	500	Rs.12,500
Total					Rs.42,375

and Nifty has formed higher bottoms at 5932-5348. **The short term**

the above mentioned levels, then we will see a correction of the

bottom at Sensex 19771 and Nifty 5932. **Expect strong support to**

THIS WEEK'S RECOMMENDATIONS :

STOCK	CMP	SL	Tgt-1	Tgt-2
Buy EssarOil	149	146	156	164
Buy JindalSaw	226	223	233	241
Buy AllahbadBnk	251	247	258	266
Buy GujAlkali	139	137	145	152
Buy Edelweiss	64	62	69	75

uptrend will be in danger only if both the indices close below their higher bottoms i.e.

WATCH OUT FOR

Sensex - 19771 and Nifty - 5932. The long term trend will remain intact as long as Sensex 17819 and Nifty 5348

recent rise i.e. from Sensex 17819 to 20854 and Nifty 5348 to 6284.

In that case, the correction levels for the Sensex are at **19695-19336-18978** and Nifty

emerge between **19771-19695** for the Sensex and between **5932-5926** for the Nifty.

Let us we consider the **Bullish Inverted Head and Shoulders** formed on the weekly charts.



4649 in Aug 08 to 2252 in Oct 08 and the target for this fall is at **Nifty 7046**.

The oscillators are painting a mixed picture as only the RSI, ADX and Stochastic have turned positive while the others continue to be negative. MACD continues with its Sell signal even though in positive territory. The Stochastic oscillator has just given a Buy signal as %K has cut the %D line from below. The ROC has given a Sell as it has turned negative. The momentum oscillator like the RSI has

is continuation of Buy signal. ADX is at 38 and the +DI has now once again started moving away from -DI and as a result the uptrend due to the Buy signal continues. MFI is at 45 which is signaling a short term Sell. Also the OBV continues with its Sell signal.

The OI PCR is at 1.18 which is just about average. Next month Options data suggest that there is strong Call writing at 6200 and Put writing at 6000. In short the Nifty is likely to move between 6000 on

the higher side, then the Nifty is showing strong build up at 6500, which will provide strong resistance to the market.

Sensex has **Trendline Support at 19830** and Nifty has Trendline Support at **5967**.

For the week ahead, Sensex will find Support at 19954-19771-19557 and will find Resistance at 20432-20706-20985.

For the week ahead, Nifty will find Support at 6005-5932-5870 and will find Resistance at 6127-6187-6260.

Out look

Cont. from Pg. 12

SBIN :

The stock has been a leader amongst the index stocks and is now on verge of a very bullish breakout above 3220. Chart structure indicates that above 3220 the scrip could reach 3265, 3290 and 3325 in 8-10 trading sessions.

TATASTEEL :

As advised in previous articles this counter has been showing weakness and now is on verge of a major bearish breakdown. Selling is advised at current levels and on rise keeping a stop loss above 635 on daily closing basis for target of 590, 570 in 10-15 trading sessions. Derivative traders

should take advantage of this opportunity and SELL TATASTEEL FUTURES.

UFLEX:

Uflex is the largest flexible packaging products company in India. The company operates as a converter of packaging products with a presence in both the plastic film and flexible packaging business. Technically speaking the stock has resumed its uptrend and could easily move to 345, 370 in few trading sessions. Short term support for the scrip is around 393, 384.

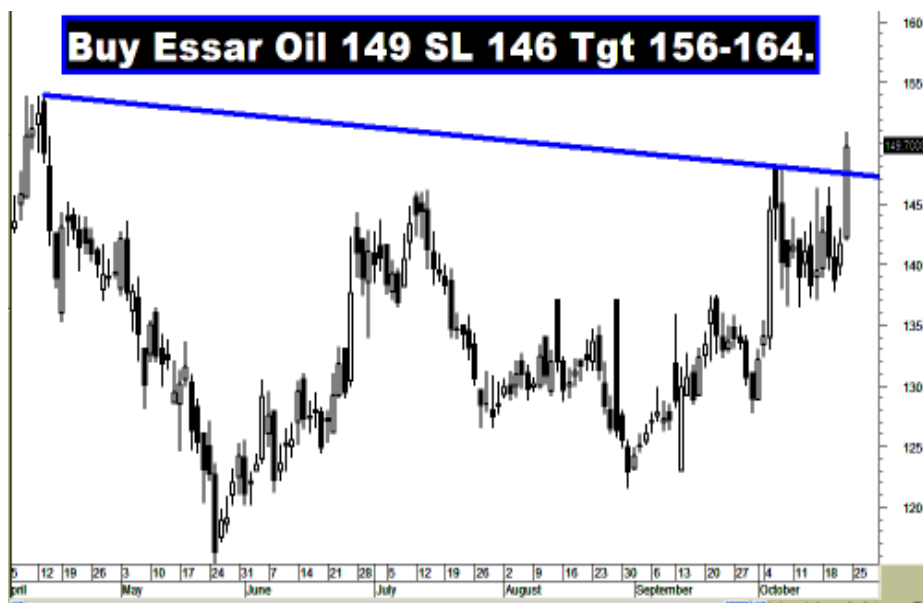
Though all sincere efforts are done to provide good quality recommendations, our past performance does not guarantee future

performance, but we can definitely help you improve your own performance.

DISCLAIMER: The stock price projections shown are not necessarily indicative of future price performance. The information herein, together with all estimates and forecasts, can change without notice. This report does not purport to be an invitation or an offer to buy or sell any financial instrument.

DISCLOSURE:

As we are in the recommendation business and our clients may be having positions in the scrips recommended.



remains intact.

5926-5816-5706.

Sensex fell from 15579 in Aug 08 to 7697 in Oct

The correction is

In case the market

Buy & Sell

Cont. from Pg. 3

6093 will act as "KEY LEVELS" – if it maintains above 6126 or maintains below 6093 levels will decide the trend of market in this week...
SUPPORTS: 6008, 5968, 5931 & 5883... RESISTANCES: 6093, 6126, 6189 & 6228... NIFTY FOR THE DAY 25.10.10: Today, if NIFTY maintains above 6045 levels – then it will give upside target of 6126-6143 levels... Otherwise it may slide up to 6008-5991 levels... SUPPORTS: 6045, 6026, 6008 & 5991... RESISTANCES: 6093, 6108, 6126 & 6143...

MASSIVE ACTION EXPECTED

Massive movement expected in the following stocks in coming days... **CENTURY, MRPL, RANBAXY, RCOM, RIL, RUCHISOYA, SUZLON...** Support and Resistance levels for these stocks given in table at next page...

FUND BUYING

Witnessed strong fund buying in the following stocks, in which an investor can take chance of Short term to Medium Term...

GRAPHITE – Accumulation Seen around Rs.90-95 levels... SHASUNCHEM - Accumulation Seen around Rs.80 levels... TORRENT PHARMA - Accumulation Seen at Rs.555 levels...

OUR LAST WEEK MEGA HIT CALLS

1. OPTIONS BUY RIL 1050CA @ Rs.32 (06.10.2010) MADE TOP @ Rs.50 (22.10.2010)...
2. MEGA HIT: POSITIONAL BUY UNIPHOS FUT @ Rs.184 (07.10.2010) BOOKED PART @ Rs.210 (22.10.2010)...
3. OPTIONS BUY GSPL 120CA @ Rs.4 (14.10.2010) BOOKED @ Rs.9 (20.10.2010)...
4. SELL AXISBANK FUT @ Rs.1550 (15.10.2010) BOOKED @ Rs.1512 (15.10.2010)...
5. SELL ICICIBANK FUT @ Rs.1149 (15.10.2010) BOOKED PART @ Rs.1110 (18.10.2010)...
6. BUY NIFTY 6000PE @ Rs.45 (15.10.2010) BOOKED PART @ Rs.87 (18.10.2010)...
7. WEEKLY BUY HINDZINC FUT @ Rs.1233 (15.10.2010) BOOKED @ Rs.1270 (20.10.2010)...
8. SELL SBIN FUT @ Rs.3195 (18.10.2010) BOOKED @ Rs.3130 (19.10.2010)...
9. OPTIONS BUY SBIN 3100PA @ Rs.40 (18.10.2010) MADE TOP @ Rs.67 (20.10.2010)...
10. BUY BPCL FUT @ Rs.702 (18.10.2010) BOOKED @ Rs.727 (20.10.2010)...
11. WEEKLY BUY PANTALONR FUT @ Rs.475 (18.10.2010) BOOKED @ Rs.491 (19.10.2010)...
12. BTST BHARTI FUT @ Rs.328 (18.10.2010) BOOKED @ Rs.337 (19.10.2010)...
13. BREAKOUT BUY FIEMIND @ 185 (18.10.2010) MADE FIRST TGT Rs.210 (22.10.2010)...
14. 2-3 DAYS BUY JAINIRRIG FUT @ 1130 (19.10.2010) BOOKED @ Rs.1190 (21.10.2010)...
15. INTRA BUY NTPC @ 205 (20.10.2010) BOOKED @ Rs.209 (20.10.2010)...
16. SELL NIFTY FUT @ 6065 (20.10.2010) BOOKED @ Rs.5990 (20.10.2010)...
17. BUY AMBUJA FUT @ Rs.136 (21.10.2010) BOOKED @ Rs.142 (21.10.2010)...
18. MONTHLY BUY RCOM CASH/FUT @ Rs.175 (21.10.2010) HOLDING...
19. BREAKOUT BUY HUL FUT @ 303 (21.10.2010) BOOKED PART @ Rs.309 (21.10.2010)...
20. INTRA BUY DLF @ 369 (21.10.2010) BOOKED @ Rs.375 (21.10.2010)...
21. WEEKLY BUY RANBAXY FUT @ 600 (22.10.2010) HOLDING...
22. SELL NIFTY FUT @ 6110 (22.10.2010) BOOKED @ Rs.6060 (22.10.2010)...
23. MEGA HIT: POSITIONAL BUY NICHOLAS PIRAMAL FUT @ Rs.475 (10.08.2010) BOOKED 50% @ Rs.570 (20.10.2010)...
24. MEGA HIT DELIVERY BUY YASH MANAGEMENT (BSECODE 511601) @ Rs.9 (05.08.2010) BOOKED 50% @ Rs.18.5 (18.10.2010) DOUBLED...
25. MEGA HIT DELIVERY BUY AJCON GLOBAL (BSECODE 511692) @ Rs.9

Demat accounts inch up on Coal India issue

Coal India's bumper issue which closed on Thursday and which got a fantastic response from retail investors saw a fair amount of new investors, said marketmen.

Thunuguntla, Head of Equity at SMC Capital, said that though the increase in the number of new demat accounts is not huge, it is still sizeable. "There was a lot of hype created around the Coal India

the retail investors. I guess a lot of new demat accounts were opened too for the Coal India issue," said Mr Sanjay Sharma, Head, ECM, Deutsche Equities India. More than 2,000



Coal India Limited
कोल इंडिया लिमिटेड
Government of India Undertaking
A Navratna Company

The retail portion of the issue was subscribed 2.3 times, where against the 20 crore shares on offer, the company received bids for 458 crore shares.

The issue received 17.5 lakh retail applications, this is about 10% of the total number of demat account holders in the country. As on September 30, there were a total of 1.77 crore demat accounts in the country and as on October 16 this number has increased to 1.8 crore accounts.

A CDSL spokesperson said that there were new demat accounts opened due to the Coal India issue, but they did not constitute a huge number. "On a month on month basis, the percentage has increased by about 10%," he said.

Mr Prashanth Prabhakaran, President – Retail broking at India Infoline there was a fair amount of new retail interest seen for the Coal India issue. "If you see the increase in demat accounts it is steeper compared to what we have seen in the last eight to nine months," he added.

Mr Jagannadham

issue. Many people who have not participated in the stock markets for a while now have also subscribed to the issue," he added. "I have lost money as well as interest after

ASBA accounts were opened with Bank of India for the Coal India IPO, said a bank official.

Lack of interest

One of the reasons why there was not a huge rise in new demat accounts opened for Coal India's issue could be because not many employees participated in the issue. Of the 63 lakh shares reserved for Coal India employees, only six lakh shares were bid for. "With the majority of the



Reliance Power IPO; I am hoping this issue will help revive both," said Mr Jatin Shah. "I will be a little cash-strapped though as I put all my savings in it. But over half will come as refund as the retail quota was subscribed by over two times."

Though there has been an increase in demat accounts, it is not the kind of rise that was seen during the Reliance Power IPO. During the few days in the run up to the issue, there were applications for about 15,000 new accounts everyday.

"There has been very good response to the Coal India issue from all categories of investors and specially

Coal India employees being miners, they would not have had the ability to invest much in the issue. And also because of opposition from two of its five recognised trade unions – Bhartiya Mazdoor Sangh and Hind Mazdoor Sangh – towards the disinvestment," said a broker.

"Certainly, it (employees' subscription) will fall short. It is expected that 50% of the employees will subscribe to 50% of the quota," the company's Chairman, Mr Partha S. Bhattacharyya, had said at a news conference earlier.

ARRESTED INVESTORS IN BULLISH AND BEARISH TREND

Mix Sign From Global Markets, Nifty Failed To Cross Our Main Resistance Of 6135, Mix Quarterly Result Of The Companies So, Last Week Indian Stock Market Has Been Up Down Of Both Side. Last Week Said Clearly That If Nifty Cross Our Main Resistance Of 6135 So Improvement Will Be Continue But Nifty Did Not Cross 6135 And Selling Pressure Has Been At Every High. Hold

Any High Level And Same That Nifty Create 6124 High Level And Returned Twice From That Level At Weekly When Nifty Shown 100 Points Bullish Trend To Take Our Good Support Of 5970. If Nifty Given Close At 6188 So Strong Bullish Trend May Be And Market Can Look New High Level. We Will Inform To Our Paid Members That Some Big Bullish Trend Is Sure In Nifty At One Assured Level.

Recent PE Ratio Is 14.08 % Its Around To Industrial PE Ratio 12.52 %. The Company Shown 18.42 EPS For Current Year. The Company Also Give 20 % Above Dividend Regularly At Every Year. We Recommended This Stock At Rs 128 Around Seven Month Ago To Our All The Readers According That The Bumper Return Has Been 102 % Above. We Looking Bullish Trend 18 % Above In Some One Future Stock For Next Time We Will Share This Information With Our Paid Members. The Company Yearly And Quarterly Result Are Attractive. As Quarterly, The Company Got Net Profit Rs 52.12 Crore On Selling Rs 997.74 Crore In June 2010. Who as Been Above Quarterly Net Profit Was Rs 35.30 Crore On Selling Rs 791.22 Crore. Quarterly Profit Operating Profit Has Been More Rs 78.80 Crore From Rs 65.39 Crore When EPS Also Has Been More 6.07 % Then 4.19 %. Technically End Of Week The Stock Create On Chart Of Bull

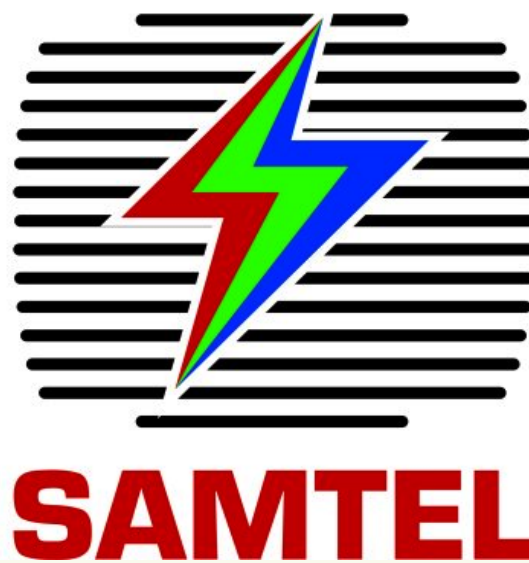
Term Investors Can Invest In Limited Quantity.

**SAMTEL
COLORS (BSE
CODE 500372)
(18.29)**

_Related With New

Produced 10 Million Pictures Tubes Per Annum. The Stock Recent Book Value Is Rs 23 Who Is Above From Market Rate. Company Recent PE Ratio Is 1.64 % Who Is Around Industrial PE Ratio 1.77

The Company Shown Rs 96.67 Cr Operating Profit In March 2010 Against The Operating Loss Rs 14.41 Cr In March 2009. We Advise To Buy This Stock At Rs.15 Around Before 10 Days Ago To 11/10/2010 Than The Stock Given Good Bumper Return With 20 Rs High. Good Profit Taken By Our Paid Members And Our Some Smart Readers In Our Recommendation Of ORCHID CHAMICALS And RENUKA. We Know That By Phone From Our Readers And Paid Members .Technically, End Of Week And Weekly Chart Create Of The Stock A Format Of Bull Flag In Up Trend Who Gives A Sign Of Bullish Trend When Long Term Chart Create Rectangle In Up Trend Format Who Gives A Sign Of Investment For Long Term At Every Decline Its Looking To Researching To Two Years Chart The Stock Last On 50 DMA And To Cross A Main Resistance The Stock Sure For 150% To200% Bullish Trend. Investors Can Invest In This Stock For Middle To Long Term In Limited Quantity.



Delhi And The Company Set Up By Shree Satish K Kaur In 15th May 1986. SAMTEL COLURS Company Set Up By SAMTEL GROUP In 1973. The Company Produced To Television Pictures Tubes And Its Different Spare Parts. The Company Produced Pictures Tubes About 14 Inch To 29 Inch. The Company Also

% The Stock Face Value Is Rs 10 And The Company Shows 9.49 % EPS For Current Year. The Company Quarterly Result Are Medium But Yearly Result Are Turn Around. The Company Has Rs 74.56 Cr Loss On Rs 726.92 Cr Selling In March 2009 But Selling Add Up Rs 1123.73 Cr And Net Profit Has Been Rs 76 Cr In March 2010.

19700 and 20700 range breakout necessary

Nifty has closed flat for the week with just 4 points higher closing at 6066. Nifty has been unable to post gains for the last 3 weeks and if 5960-5930 support zone is broken correction can be fast. For becoming strong again Nifty has to trade above 6200 on a consistent basis and 6357 remains important resistance being all time high. Nifty has formed a lower top near 6121 against yearly high of 6284 and if the weakness continues break of 5930 can take

Nifty towards 5800/5730 also.

3i INFO (Rs 66.55):-
The stock has been a gross underperformer in 2010 falling 21% so far

reverse the down trend and start fresh up trend.

Buy Rs 65-66 for target Rs 68-69, keep stops below Rs 64

MRPL (Rs 82.80):-
The stock is near an important breakout on weekly graph and sustained move above Rs 85 can take stock higher towards Rs 87-89 also. Stock trades at 11 day high and above Rs 85 it would be a 10-week high. Buying can be considered near Rs 83-84 levels for Rs 88-90 as target and Rs 80 can be an adequate stop



**ROCKING
TIPS
MAKERS**



ASHISH K NAYAK

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Rosenayak.1984@yahoo.com

Your Investment With Strict SL In Our Last Week Recommendations. Sensex Given Close At 20165.86 And Nifty Given Close AT 6066.05 At Last Week.

**SENSEX
(20165.86)**

20270 ABOVE 20388, 20494, 20620 AND 20738. WHEN 20101 BELOW 19997, 19889, 19753 AND 19619 WILL BE SHOW.

**NIFTY
(6066.05)**

6088 ABOVE 6115, 6138, 6161 AND 6188 WHEN 6047 BELOW 6017, 5988, 5959 AND 5908 WILL BE SHOW.

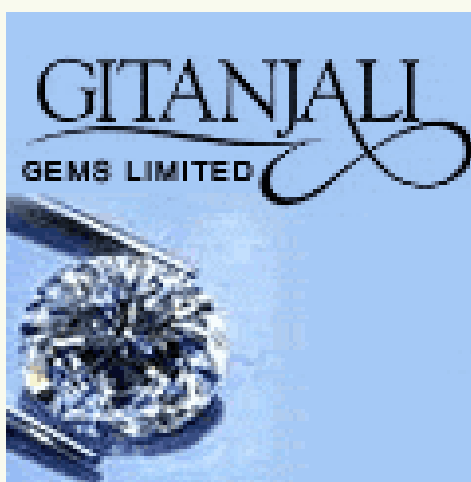
**NIFTY
TECHNICALLS-**

Technically Nifty Create On Weekly Chart The Format Of Rectangle Triangle In Down Trend Its Shows Weakness Up To Nifty Will Not Cross Main Resistance. It Can Be Prove Trend Decider Two Levels Of Nifty First Is 6161 And Second Is 5959 For Next Duration. Last Week We Clearly Said That If Nifty Will Not Cross A Level Of 6135 So Will Not Last

**MEDIUM TO
LONG TERM
ROCKING CALL
GITANJALI**

**GEMS (BSE CODE
532715) (259.35)**

The Company Set Up In Bombay (Maharastra)



21 August 1986. The Company Concerted With Diamond Cutting, Policing And Jewelry Business. The Company Has More 30 Brands Like Nakshatra, Gilli, Asmi, Sangini And D'Damas. Company Has A Total 112 Distributors And More Than 1250 Outlets In India. Company Recent Book Value Is 243.06 When Face Value Is Rs 10/-. Company

Flag In Up Trend Who Gives A Sign Of Strong Bullish Trend With Positive Consolidation. Weekly And Monthly Chart Create A Format Of Ascending Triangle In Up Trend Who Gives A Sign Of Bullish Trend After A Little Profit Booking. Long Term Chart Create Falling Width In Up Trend Format Who Gives A Sign Of Re Again Bullish Trend After A Definite Consolidation. Technically The Stock Will Be Enter In New Bullish Trend Zone With Main Support. Long

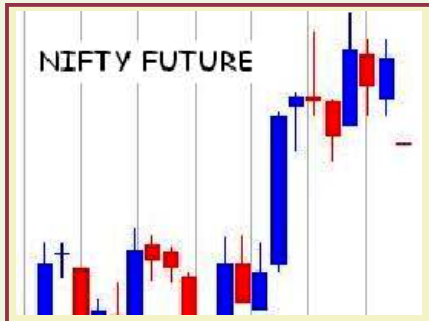
DR. DIPESH GOHIL

Mo. 9727990980

veenmoney@gmail.com



NAME : NIFTY
 BUY ABOVE : 6090
 RES-1 : 6130
 RES-2 : 6160
 RES-3 : 6200
 SELL BELOW : 6090
 SUP-1 : 6030
 SUP-2 : 5995
 SUP-3 : 5950



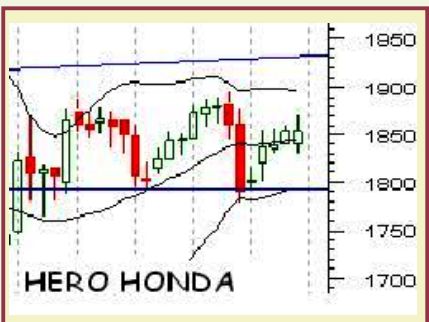
NAME : BANK NIFTY
 BUY ABOVE : 12420
 RES-1 : 12480
 RES-2 : 12530
 RES-3 : 12590
 SELL BELOW : 12420
 SUP-1 : 12350
 SUP-2 : 12300
 SUP-3 : 12240



NAME : BIOCON
 BUY ABOVE : 444
 RES-1 : 449
 RES-2 : 455
 RES-3 : 461
 SELL BELOW : 444
 SUP-1 : 438
 SUP-2 : 431
 SUP-3 : 420



NAME : HEROHONDA
 BUY ABOVE : 1853
 RES-1 : 1862
 RES-2 : 1870
 RES-3 : 1979
 SELL BELOW : 1853
 SUP-1 : 1842
 SUP-2 : 1830
 SUP-3 : 1821



NAME : ICICIBANK
 BUY ABOVE : 1130
 RES-1 : 1139
 RES-2 : 1145
 RES-3 : 1150
 SELL BELOW : 1130
 SUP-1 : 1122
 SUP-2 : 1113
 SUP-3 : 1094



NAME : BAJAJHIND
 BUY ABOVE : 128
 RES-1 : 131
 RES-2 : 134
 RES-3 : 138
 SELL BELOW : 128
 SUP-1 : 125
 SUP-2 : 122
 SUP-3 : 118



OUR PERFORMANCE

STOCKS	REC. PRICE	HIGH /LOW	TGT
NIFTY	6080	6166	2 TAR.ACHVD.
BANK NIFTY	12420	12620	3 TAR.ACHVD.
ABAN	850	805.70	3 TAR.ACHVD.
ABB	910	829.70	2 TAR.ACHVD.
ABGSHIP	311	366	3 TAR.ACHVD.
ABNUVO	849	820.35	3 TAR.ACHVD.

SENSEX SUPPORT

20022 19831

RESISTANCE 20357/20685

SENSEX ---- (SUPPORT--20022/19831----RESISTANCE--20357/20685)
 Technically sensex looking sideways for coming days. The next major Resistance level of sensex is 20685. Target and Stop loss for clients only.

NIFTY ---- (SUPPORT--6013/5943----RESISTANCE--6168/6277)
 Technically Nifty is also looking sideways for coming days. The next major Strong Resistance in the nifty is above 6277 mark. Nifty future Target and Stop loss for clients only.

HDFC BANK LIMITED (SUPPORT--2267----RESISTANCE--2548)----BUY
 Stock looking strong Technically. Indicators showing good up move for next few days. Traders can Buy cash and future for short term. Target and Stop loss only for Clients.

RELIANCE INDS LIMITED (SUPPORT--982----RESISTANCE--1145)----BUY
 Stock is looking great to buy for short term traders and investors. Traders can Buy cash and future.

Target and Stop loss only for Clients.
 SHORT TERM TRADING CALL
 S T R O N G T E C H N I C A L BREAKOUT -- KEEP STOPLOSS ALSO
 BUY----
 (BSE CODE--

based on the information in this column are solely responsible for their actions and profit or loss. It is only the outlook of the market with reference to its previous performance. You are

MUDIT FINLEASE LTD & (BSE CODE--504378)
 RAVINAY TRADING COMPANY LIMITED
 Disclaimer: These calls are based on the technical analysis and personal observations and are not recommendations to any person to buy or sell any securities. We dont consider fundamental values of any scrip in this newsletter. Readers of this column who buy or sell securities

advised to take your position with your sense and judgment and strict stoploss. we send our Articles to different news providers and we dont gurantee of accurate printing of the article, there maybe misprinting and misreporting in the article. Stock market is highly unpredictable and demand and supply affects it. And author won't be liable or responsible for any legal or financial losses made by anyone.

GMR Infra...RBI hikes FII investment limit

GMR Infrastructure Ltd. said that the Reserve Bank of India (RBI) has enhanced the limit for the purchase of equity shares

and convertible debentures of the Company by Foreign Institutional Investors (FIIs), through primary

market and stock exchanges, under the Portfolio Investment Scheme (PIS) up to 35% of its total paid up capital.

Manipulation of DOW theory

The first assumption is: The manipulation of the primary trend is not possible. When large amounts of money are at stake, the temptation to manipulate is bound to be present. Hamilton

a fake Bloomberg site. However, once the hoax was revealed, the stock immediately fell back and returned to its primary trend.

In 1979/80, there was an attempt to

all else are already priced into the market. The unexpected will occur, but usually this will affect the short-term trend. The primary trend will remain unaffected.

surpassed. Many traders feel that this is simply too late and misses much of the move. Dow and Hamilton sought to catch the meat of the

take place, it is also after the first leg and part way into the second leg. And, if one has to wait for confirmation from the other average, it

classes conducted by me, send the details about you to tipssbsense@yahoo.in I will revert back with



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did not argue against the possibility that speculators, specialists or anyone else involved in the markets could manipulate the prices.

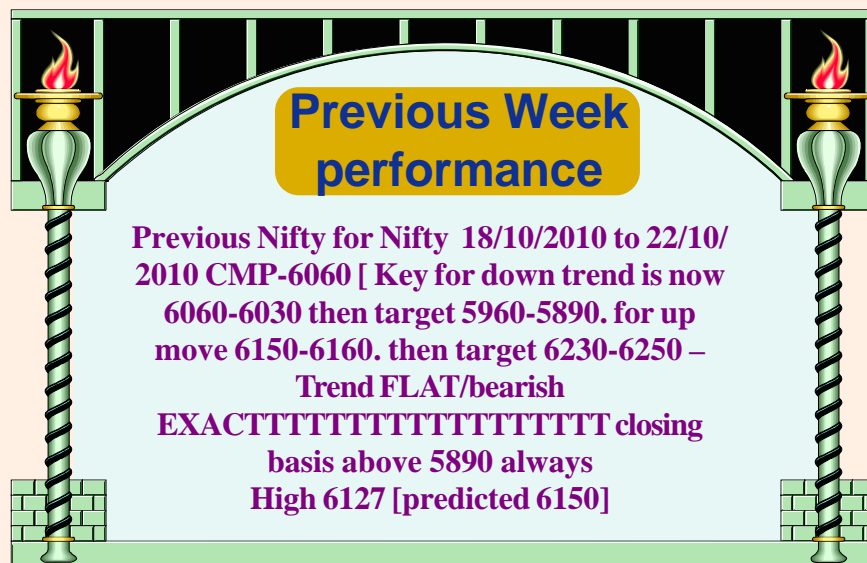
manipulate the price of silver by the Hunt brothers. Silver skyrocketed to over 50\$ per ounce, only to come back down to earth and

Many traders and investors get hung up on price and time targets. The reality of the situation is that nobody knows where and when the primary trend will end. The objective of Dow theory is to utilize what we do know, not to haphazardly guess about what we don't know. Through a set of guidelines, Dow theory enables investors to identify the primary trend and invest accordingly. Trying to predict the length and the duration of the trend is an exercise in futility. Hamilton and Dow were mainly interested in catching the big moves of the primary trend. Success, according to Hamilton and Dow, is measured by the ability to identify the primary trend and stay with it.

move and enter during the second leg. Even though this is where the bulk of the move will

could even be later in the move. If u want to know about Technical analysis

course details. Please mention the reference as THE ECONOMIC REVOLUTION



Previous Week performance

Previous Nifty for Nifty 18/10/2010 to 22/10/2010 CMP-6060 [Key for down trend is now 6060-6030 then target 5960-5890. for up move 6150-6160. then target 6230-6250 – Trend FLAT/bearish EXACTTTTTTTTTTTTTTTTTTT closing basis above 5890 always High 6127 [predicted 6150]

Nifty 25/10/2010 to 29/10/2010 CMP-6066 [Key for down trend is now 6030-6000 then target 5960-5890. for up move 6121-6130. then target 6230-6270 – Trend FLAT. Every dip is for buy.

He qualified his assumption by asserting that it was not possible to manipulate the primary trend.

resume its long bear market after the plot to corner the market was unveiled.

Intraday, day-to-day and possibly even secondary movements could be prone to manipulation. These short movements, from a few hours to a few weeks, could be subject to manipulation by large institutions, speculators, breaking news or rumors. Today, Hamilton would likely add message boards and day-traders to this list.

While these shares were manipulated over the short term, the long-term trends prevailed after about a month. Hamilton also pointed out that even if individual shares were being manipulated, it would be virtually impossible to manipulate the market as a whole. The market was simply too big for this to occur.

Hamilton went on to say that individual shares could be manipulated. Examples of manipulation usually end the same way: the security runs up and then falls back and continues the primary trend. Examples include:

The market reflects all available information. Everything there is to know is already reflected in the markets through the price. Prices represent the sum total of all the hopes, fears and expectations of all participants. Interest rate movements, earnings expectations, revenue projections, presidential elections, product initiatives and

The first criticism of the Dow theory is that it is really not a theory. Neither Dow nor Hamilton wrote proper academic papers outlining the theory and testing the theorems. The ideas of Dow and Hamilton were put forth through their editorials in the Wall Street Journal. Robert Rhea stitched the theory together by poring over these writings.

STOCK TALK FOR THE SHORT TERM NIFTY:

Market is clearly seeing some short term negative bias. Nifty will come out of this corrective phase once it manages to break past immediate resistance of 6130. Nifty has immediate support around 5935-5965 while resistance is around 6220-6250.

momentum in this counter and accumulate on all declines. Time frame for the trade would be 15-20 trading sessions.

good momentum above 2165. Short term traders are advised to buy above 2165 keeping a stop loss below 2100 for target of 2250.

ADANIEMT :

In our earlier article we had advised to go long in this counter above 710 but the scrip did not go past its resistance of 710 and hence no trade was initiated. As of now immediate support is around 655-665 while resistance is around 685. Traders should go long only if the scrip manages to sustain above 685.

JUBLFOOD :

Short term support for the scrip is around 465-495. Short term resistance is around 550-555. Immediate support for the scrip is around

RAYMOND :

This is a good medium term buy candidate. Raymond owns one of the India's most respected brands and has a large

CENTRALBK :

This counter has given a good breakout and is heading towards 245, 260 in the short term. Short term traders are advised to take advantage of the



OUTLOOK

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Email : sharedhan@yahoo.co.in
Mo: 09304030186, 09835328430

490 while resistance is around 520. Buying is advised above 520 keeping a stop loss below 490 for target of 600+ with minor resistance around 550-555. Time frame for the trade would be 20-25 trading sessions.

domestic retail network. The branded apparel industry is booming thanks to the better disposable income of Indians. Medium terms traders can accumulate this scrip on declines for target of 450+ in 2-3 months.

JINDALSWHL :

In a stable market this counter could show

Continue on7



Madhav Ranade
(M) 09371002943 or
email :
sumamura@dataone.in

Trading levels 25th / 29th October 2010

We had very volatile trading all thru the week with 100 plus point moves every day. We are trying to get back lost momentum and that is being helped by global cues.

Technically speaking, we have had sell signal on weekly charts for more than 50 % of BSE A group stocks. Add to that another 10 % which had similar sell signal a week before. That makes it at-least 60 % stocks with weekly 'sell' in place.

Normally any strong upmove is in doubt with these technicals but all bets will be off if we get 2 billion dollars inflow during the week and we will

move only one way - that is UP. NOBODY CAN FIGHT RAW MONEY POWER.

We should be trading in the narrow 5900 / 6150 range next week in the normal course.

Many frontline stocks have corrected 6 to 7 % from the highs they have hit in last two weeks. There may be another 3 to 4 % correction left but that will be a good short term entry point unless we have a slew of earnings disappointments.

Investors should now deploy their cash in a very sensible way by looking at individual stock valuations.

If you want nifty intra / weekly trading levels

you will have to become paid member of NIFTY group.

Please remember CAPITAL is always scarce and needs to be respected.

Please visit my website www.sumamura.com

I am now available on yahoo messenger on most of the trading days and you can add me on your yahoo messenger. My yahoo id is madhavanade1

Please call me if you have any doubts or you need levels for some other stock. I am available on 09371002943 or on sumamura@dataone.in

HEAVYWEIGHTS SEEING SELLING PRESSURE

To the Point



Dinesh Nagpal

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Nifty in weekly charts has made a HANGING MAN bearish candle. This is the 3rd week where we have seen a negative closure. Nifty might appear to be moving sideways while stocks are seeing profit taking as and when results are flowing irrespective of whether they are inline, above or below expectations. Only if nifty trades below 5930 the short term trend can cause dis-comfort to long positions, until then the possibility of still making a new high is strong once most of the large cap stocks results get discounted. Above 6130 we will see short covering which can push nifty this week to 6200.



Support for the week comes in at 5980 / 5895 / 5820
Resistance for the week comes in at 6140 / 6215 / 6300

Stock Picks for the week.

UNITECH (88.60)

In daily charts the stock is trading in a falling channel and is seeing selling pressure. Derivative data shows fresh short positions. Sell for a target of 85.50 with



HDIL (267)

a stop loss of 91. In daily charts the stock is seeing selling pressure as it trades below all its key moving averages. Derivative data shows fresh short positions in it. Sell for a target of 256 with a stop loss of 273.

COLGATE (860)

In daily charts appears to have completed its pullback and has taken strong support near its key moving averages. Derivative data suggest short covering in it. Buy for a target of 890 with a stop loss of 844. In the medium term the stock



can target 950.

RAYMOND (402)

In daily charts the stock has taken very good support nears its short term moving averages and has shown a rise with very strong volumes. Buy for a target of 430 with a stop loss of 384.



BSE Indices

posn	trading lvls	date	25th / 29th october 2010	stoploss
stock / index	go	entry	targets	
BSE SENSEX 20200	short	20025	19950/850/750/650/550/450/350	
	long	20200	20295/405/515/625	20025
BSE auto index	short	9785	x	9890
	long	9890	x	9785
BSE bank index	short	14100	x	14240
	long	14240	x	14100
BSE capital goods	short	16040	x	16200
	long	16200	x	16040
BSE FMCG index	short	3625	x	3665
	long	3665	x	3625
BSE health index	short	6485	x	6570
	long	6570	x	6485
BSE metal index	short	17070	x	17240
	long	17240	x	17070
BSE oil & gas INDEX	short	11010	x	11090
	long	11090	x	11010
BSE PSU index	short	10350	x	10470
	long	10470	x	10350
BSE realty index	short	3810	x	3850
	long	3850	x	3810

comodities

ALL COMMODITY TYPE	RATES WEEKLY GO	IN LEVELS ENTRY	US DOLLARS 25TH / 29TH OCT 2010 TARGETS	STOPLOSS	UNIT
GOLD OUNCE	SHORT	1321	1305/1289/73/57	1337	TROY
	LONG	1337	1353.69/85/1401	1321	
SILVER OUNCE	SHORT	23	22.74/22.48/22.22/21.096/21.7	23.26	TROY
	LONG	23.26	23.52/23.78/24.04/24.3	23	
CRUDE	SHORT	81.25	80.9/80.1/79.3/78.2/77.4	81.7	BARREL
	LONG	81.7	82.1/82.9/83.75/84.55/85.4/86.2	81.25	
COPPER	SHORT	3.79	3.77/3.73/3.69/3.65/3.61/3.57	3.83	POUND
	LONG	3.83	3.855/3.89/3.925/3.96	3.79	
NATURAL GAS	SHORT	3.32	3.29/3.26/3.23/3.2/3.17/3.14	3.35	MMBTU
	LONG	3.35	3.38/3.41/3.44/3.47/3.5	3.32	
SUGAR	SHORT	701	694/87/80/73/66	708	TONNE
	LONG	708	715/22/29/36	701	

World indices

world indices	weekly go	levels entry	25th / 29th oct 2010 targets	stoploss
dow jones index	short	11145	10995/845/695/545/395	11235
	long	11235	11310/85/460/535	11145
nasdaq composit	short	2460	2435/10/2385/60/35/10	2495
	long	2495	2505/35/60/90	2460
s&p 500	short	1184	1174/60/46/32	1197
	long	1197	1201/09/17/25	1184
FTSE	short	5730	5695/645/595/545/495/445	5795
	long	5795	5830/880/930/980	5730
nikkei 225	short	9440	9340/240/140	9560
	long	9560	9680/800/920/10400	9440
australia ordinary	short	4705	4670/20/570/520	4750
	long	4750	4770/4800/35/65	4705
hang seng	short	23460	23300/22950/650/300	23700
	long	23700	23850/27100/350/600	23460
shanghai composit	short	2975	2950/25/2900/875/50/25/800	3000
	long	3000	3025/50/75/3100/125/150	2975

TOWARDS BIG CORRECTION SENSEX CAN TOUCH 18000 & NIFTYCCN TOUCH 5650 NEXT ONE MONTH

Progress of the Coal India's public issue dominated last week's trading. The mood in the 5market swung from trepidation to exultation as the issue romped home with oversubscription in every category. Those who have been reiterating that investors flush with cash are waiting for the apt opportunity to plough it in to India equity market, now stand vindicated by this triumph.

The Sensex plunged to the intra-week low of 19,822 as fears of liquidity getting drained by the mega IPO and global jitters on China hiking interest rates pulled stocks lower. But the index ricocheted higher on Thursday, regaining lost ground. Fills once again turned buyers in the secondary market in the last two

announcements and prognostications on Central Bank action to manage exchange rate and inflation will liven up the proceeding further.

Oscillators in the daily chart reversed higher mid-week but the 10-day rate of change oscillator is poised just below the zero line and the 14-day relative strength index is also in the neutral zone denoting

in a band between 19,600 and 20,854 in the days ahead. The medium-term trend is however up and the index has the potential to take a shy at the new high after consolidation in the afore-mentioned band.

If the Sensex holds above 19,600 in the week ahead, the medium term targets for the index would be 20,940, 21,630 and

19,822, 19,714 or 19,603. There is a strong support band for the index in the zone between 19,600 and 19,800 and short-term investors can buy on reversal from this zone.

Target on breach of 19,600 is 19,320. Resistances for the week would be at 20,450 and 20,854. Subsequent targets are 20,940 and 21,207.

Nifty (6,066)

The Nifty declined to the intra-week trough of 5,967 before ending with minor gain.

Short-term trend in the index continues to be down. The test for the index will be seen if it moves above 6,163 early next week. Failure to do so will drag the index lower to 5,967, 5,925 or 5,890 in the days ahead.

The index will get strong support in the band between 5,890 and 5,960 and short-term traders can

initiate fresh longs on an upward reversal from this region.

Fall below 5,890 will drag the index to 5,804 or even 5,609.

Rally beyond 6,163 in the days ahead can take the index to the previous peak at 6,284 where it will face considerable resistance. It is quite likely that the index reverses lower from here again and spends a few more weeks in the zone between 5,880 and 6,300. Target above 6,300 is 6,357 and 6,539.

Conversely a close below 5,890 can take the stock to 5,785 or 5,682.

Global cues

Global indices moved sideways as earnings season rolled out in most countries. European indices such as the DAX, CAC and FTSE closed higher. Since this has been the under-performing region thus far this

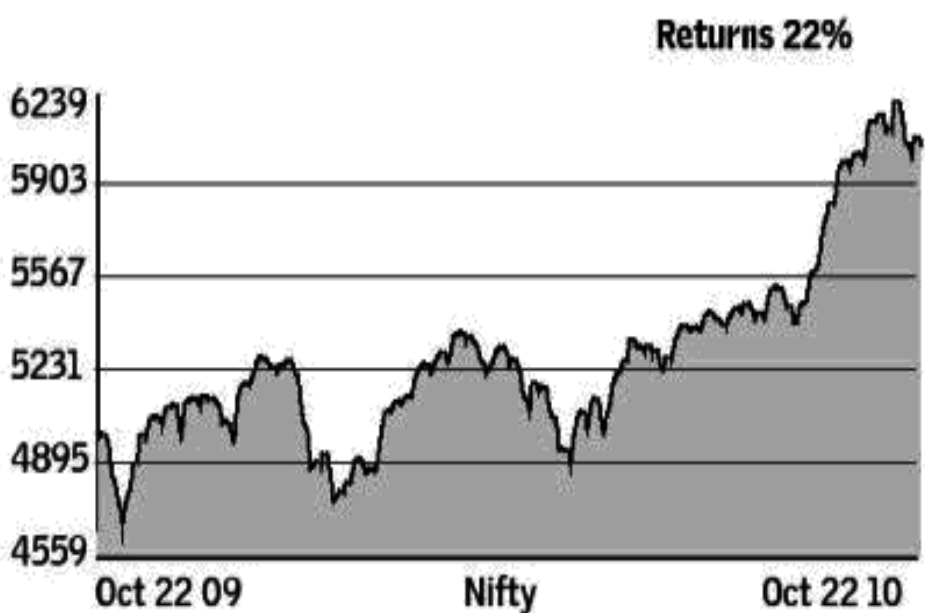
year, it could now play catch up. CBOE Volatility index recorded the intra-week high of 21.3 before retreating to end the week at 18.7 implying that investor sentiment remains optimistic.

It was a volatile week of the Dow as it crashed below 11,000 on Tuesday following China's policy rate hike. The losses were, however, recouped in the subsequent sessions and the index closed the week with marginal gains. The Dow is now heading towards its 2010 peak of 11,258 and the next target at 11,463.

It, however, needs to be borne in mind that the area around 11,250 is a key long-term resistance since it occurs at 61.8 per cent retracement of the previous down move from October 2007 peak.



ambivalence from a near-term perspective. Weekly oscillators 22,450. In other words it can move slightly above the previous



days of the week. Average daily volume in the derivative segment reached a new record last week at Rs 1,40,000 crore. Open interest is nearing Rs 2 lakh crore.

Index could make unexpected moves in either direction next week as the very heavy October series rolls in to expiry on Thursday. Earnings

continue in the overbought region though they are reversing lower implying that medium term trend continues to be up.

That sums up our view for the index as well. The short-term trend reversed lower from the peak at 20,854 and the index can continue to move

peak before halting. The positive medium term view will be slightly marred on a close below 19,600 and the decline can then exacerbate to 19,260 or 18,920.

The going is expected to be choppy in the week ahead. Weak start to the week can take the Sensex down to

Follow-on offer likely next year: Indian Bank CMD

Expect Indian Bank's follow-on public offer (FPO) next year. Some time after the year-end auditing is over the bank might begin work on it, says the bank's Chairman and Managing Director, Mr T M Bhasin. So, the bank's FPO is not around-the-corner, but is certainly on the cards.

The idea is still to fully take shape, but Mr Bhasin gave Business Line indications that the

bank might want to mop up about Rs 1,500 crore from the issue.

The bank certainly does not need the



money in a hurry either. Its capital adequacy ratio (on Basel-II basis) is at a cushy 12.96%, and the bank has headroom to raise Rs 5,800 crore of

Tier-II capital (long term bonds). Add to this the possible Rs 1,500 crore of retained earnings, capital adequacy is no iron ball chained to its foot, but Mr Bhasin seems to think that an FPO would strengthen tier-I capital further.

Government of India holds 80% of the bank's equity capital, so the principal promoter can afford to dilute a portion of its stake.

As of September 30, Indian Bank had equity capital of Rs 829.77 crore, and reserves and surplus of Rs 8,211 crore.

Finding a good story for Google in China will be difficult

Finding a good story for Google in China is going to be tough, says Andreas Poulos, chief operating officer at Greenlight, a leading independent search specialist marketing

the deep chasm in the paid search arena between it and its nearest rival, Google. Since June, Google has curtailed its searchable Web index to comply with China's censorship laws.

almost two thirds of search users are happy to use Baidu or smaller Chinese search engines. According to Cyrine Amor, advertising analyst at Screen Digest, Google is

Screen Digest's figures from earlier this year show Google accounted for 33% share of the Chinese search market, behind Baidu.

lion's share (\$945 million), then Google with \$472 million. By having over 60% share of the search market in China, has Baidu

Perhaps it has, says Poulos. What is certain, according to Poulos, is that Google needs a new game plan if it is to achieve the

Table 1: China - Search Engine Share of Paid Search Revenues

		2008	2009	2010
Baidu	\$m	468	651	945
Google	\$m	207	326	472
Others	\$m	63	40	59
Total	\$m	738	1,017	1,475
YoY change	%		38%	45%

and technology firm. His comments follow on the back of Baidu's results. These show it continues to dominate the search engine landscape in China. Baidu also reported its advertiser numbers have increased by almost 26% on 2009 levels, reaching 272,000 - a clear sign of

According to Poulos, as it now provides fewer results, it cannot post as many advertisements as it had previously. Furthermore, research earlier this year from leading media-focused research, publishing and consulting company, Screen Digest, indicates

losing market share with the problems it encountered lately with the government. Moreover, Google is also about to end its contracts with seven adwords resellers in China. No reason has been provided for this but Ms Amor says this will likely see Google's share slashed by up to 10-12%.

In paid search, Baidu has been enjoying a healthy lead. In early 2010, Screen Digest estimated total online advertising revenues in China would reach almost 1.5 billion in 2010, with Baidu accounting for the

reached the tipping point much as Google had in western Europe, where its growth from 60%-90% share was incredibly rapid, with its competitors largely incapable of closing the gap?

momentum required to catch a clear home grown market leader. **Source: Company reports, i-research, Screen Digest estimates**
Note: constant exchange rate (average 2009: 1 USD=6.83 RMB)

UNDP to Launch 20th Anniversary Edition of Human Development Report On 4th Nov 2010 at 10 AM EST

On 4th November 2010, at 10 a.m. EST, the United Nations Development

Development Report, The Real Wealth of Nations: Pathways of Human Development.

measurement innovations on inequality, gender and acute poverty.

Human Development Report, written by a team of independent experts led by the late economist Mahbub ul Haq, argued that "people are the real wealth of a nation," and introduced the HDI - a composite measure of health, education and income - as an alternative to purely macroeconomic assessments of national progress. The 2010 Report celebrates and continues that legacy of innovation.

Summaries of the Report will be available in additional languages, including Basque, Italian, Polish, Swedish and Vietnamese. A full press kit will be available in Arabic, Chinese, English, French, Russian, and Spanish.

impact and origins.

The Report's multilingual website will be re-launched on 4 November, with extensive, interactive new data resources covering most of the world's nations, which can be used to track changes in countries over time. Visitors are invited to create their own development indices using the latest statistics.

The full series of Reports since 1990 will be available on the Human Development Report website in the latest PDF formats, for review and free downloading, along with all the indices and other statistical tables produced for the 2010 Report. The site will include new country profiles for all UN Member States.

UN Secretary-General Ban Ki-moon, UNDP Chief Helen Clark and Nobel Laureate Amartya Sen to launch report analyzing long-term development trends

Programme (UNDP) will publish on line, in print and in 10 languages the 20th anniversary edition of the annual Human

The Report provides new insights into the trends and patterns of development and introduces

author Jeni Klugman will present the main findings of the 2010 Report. The original 1990

On the Report's 20th anniversary on 4th Nov: The 2010 Report will be available on line and in print in Arabic, Catalan, Chinese, English, French, German, Japanese, Portuguese, Russian and Spanish.

Dr. Reddy's Q2 PAT up 32% yoy

EBITDA of Rs. 4.2 billion (\$95 million) in Q2 FY11, represents 23% to revenues and a year-on-year growth of 12%

Dr. Reddy's Laboratories Ltd. today announced its unaudited financial results for the quarter ended September 30, 2010 under International Financial Reporting Standards (IFRS).

Consolidated revenues are at Rs. 18.7 billion (\$420 million) in Q.2 FY11 versus Rs. 18.4 billion (\$412 million) in Q2 FY10, a year-on-year growth of 2%. Revenues from Global Generics for Q2 FY11 are at Rs. 13.7 billion, a year-on-year growth of 8%. Revenues from PSAI are at Rs. 4.6 billion in Q2 FY11, a year-on-year decline of 14%. EBITDA of Rs. 4.2 billion (\$95 million) in Q2 FY11, represents 23% to revenues and a year-on-year growth of 12%. Profit before Tax for Q2 FY11 is at Rs. 3.2 billion (\$72 million), a year-on-year growth of 15%. Profit after Tax for Q2 FY11 is at Rs. 2.9 billion (\$64 million), represents 15% to revenues and a year-on-year growth of

Segmental Analysis

Revenues from Global Generics segment are at Rs. 13.7 billion in Q.2 FY11, a year-on-year growth of 8% driven largely by the contribution from branded generics markets. Revenues from North America at Rs. 4.4 billion in Q.2 FY11 versus Rs. 4.3 billion in Q2 FY10,

of 17%.

Revenues from Germany at Rs. 1.6 billion in Q2 FY11. The decline of 26% in rupee terms or a decline of 14% in Euro terms is largely due to price erosions caused by the impact of tenders. Revenues from Rest of Europe grew by 13% to Rs. 738 million in Q2 FY11.

Revenues from

products contribution (last 12 month launches) of 9%.13 new products launched during the quarter.

Pharmaceutical Services and Active Ingredients (PSAI)

Revenues from PSAI are at Rs. 4.6 billion in Q2 FY11 or a year-on-year decline of 14%. During the quarter, 13 DMFs were

OTC expenditure in our Russia business.

R&D expenses at Rs. 1,269 million (\$28 million) in Q2 FY11, the increase of 32% is in line with higher R&D activities in the current year. Other Income of Rs. 218 million (\$5 million) in Q2 FY11 versus Rs. 125 million (\$3 million) in Q2 FY10. Finance costs (net) are at Rs. 33 million (\$1 million) in Q2 FY11 versus finance income Rs. 208 million (\$5 million) in Q.2 FY10. The change is mainly on account of: Net forex loss of Rs. 49 million (\$1 million) in Q2 FY11 versus net forex gain of Rs. 244 million (\$5 million) in Q2 FY10. Net interest expense of Rs. 6 million (\$0.1 million) in Q2 FY11 versus Rs. 42 million (\$1 million) in Q2 FY10. EBITDA at Rs. 4.2 billion (\$95 million) in Q2 FY11 represents 23% to sales and a year-on-year growth of 12%. Net Profit after Tax for Q2 FY11 is at Rs. 2.9 billion (\$64 million). Diluted EPS is at Rs. 16.9 (\$0.4) for the quarter. Capital expenditure for the quarter is at Rs. 2.2 billion (\$49 million).

Revenues from PSAI are at Rs. 4.6 billion in Q2 FY11 or a year-on-year decline of 14%. During the quarter, 13 DMFs were filed globally. The cumulative DMF filings as of Sep 10 are 390.

Income Statement Highlights:

Gross profit at Rs. 10.0 billion (\$224 million) in Q2 FY11 at a margin of 53% to revenues versus 47% in Q2 FY10. This change in gross margin is largely on account of: Contribution from new products of tacrolimus and amlodipine benazepril. One time inventory provisions of approximately \$12 mn in the Global Generics segment in the corresponding quarter of previous year.

Gross margins for Global Generics and Pharmaceutical Services and Active Ingredients are at 64% and 22% respectively. Selling, General & Administration (SG&A) expenses including amortization for the quarter, is at Rs. 5.7 billion (\$128 million) or an increase of 7% over the previous year. The increased SG&A spend is majorly on account of higher field force in India and Russia and increase of

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Gross margins for Global Generics and Pharmaceutical Services and Active Ingredients are at 64% and 22% respectively. Selling, General & Administration (SG&A) expenses including amortization for the quarter, is at Rs. 5.7 billion (\$128 million) or an increase of 7% over the previous year. The increased SG&A spend is majorly on account of higher field force in India and Russia and increase of OTC expenditure in our Russia business. R&D expenses at Rs. 1,269 million (\$28 million) in Q2 FY11, the increase of 32% is in line with higher R&D activities in the current year.

Other Income of Rs. 218 million (\$5 million) in Q2 FY11 versus Rs. 125 million (\$3 million) in Q2 FY10. Finance costs (net) are at Rs. 33 million (\$1 million) in Q2 FY11 versus finance income Rs. 208 million (\$5 million) in Q.2 FY10. The change is mainly on account of: Net forex loss of Rs. 49 million (\$1 million) in Q2 FY11 versus net forex gain of Rs. 244 million (\$5 million) in Q2 FY10. Net interest expense of Rs. 6 million (\$0.1 million) in Q2 FY11 versus Rs. 42 million (\$1 million) in Q2 FY10.

EBITDA at Rs. 4.2 billion (\$95 million) in Q2 FY11 represents 23% to sales and a year-on-year growth of 12%. Net Profit after Tax for Q2 FY11 is at Rs. 2.9 billion (\$64 million). Diluted EPS is at Rs. 16.9 (\$0.4) for the quarter. Capital expenditure for the quarter is at Rs. 2.2 billion (\$49 million).



represents a growth of 3% in rupee terms and 7% in USD terms. Sequential growth of 13% was largely led by new products of tacrolimus and amlodipine benazepril.

As of September 30, 2010, total cumulative ANDA filings are 167. Total ANDAs pending approval at the USFDA

Russia & Other CIS markets at Rs. 2.8 billion in Q2 FY11 versus Rs. 2.4 billion in Q2 FY10, or a growth of 17%. Revenues in Russia at Rs. 2.3 billion in Q2 FY11 versus Rs. 1.8 billion in Q2 FY10 or a year-on-year growth of 23% in rupee terms and 28% in roubles. Dr. Reddy's secondary prescription sales growth stands at 25%

(volume growth of 37%) versus industry's growth of 16% (volume growth of 18%).

(Source: Pharmexpert April-August 2010) Revenues in Other CIS markets decrease by 5% to Rs. 480 million in Q2 FY11 versus Rs. 503 million in Q2

FY10. Revenues in India at Rs. 3.2 billion in Q2 FY11 versus Rs. 2.5 billion in Q.2 FY10, a growth of 25%, consisting of volume growth of 16% and new



32%. During the quarter, the company launched 41 new generic products, filed 21 new product registrations and filed 13 DMFs globally.

are 74 of which 39 are Para IVs and 12 are FTFs. Revenues from Europe at Rs. 2.4 billion in Q.2 FY11 versus Rs. 2.8 billion in Q2 FY10, a year-on-year decline

Biocon defers research arm Syngene's IPO

Biocon on Friday said it will not take up the planned public issue of its contract research arm Syngene this year.

It would have a single global programme for its revolutionary insulin pill, IN105, said Biocon's Chairman and Managing Director, Ms Kiran Mazumdar-Shaw.

Biocon would revamp and enrich the services of Syngene, along with clinical trials sibling Clinigene, to make them exclusive, high-margin propositions before tapping the capital market.

There was 'cut-throat competition' and heavy pricing pressures on research services across the world; listing Syngene-Clinigene at this point would not fetch good valuations, Ms Mazumdar-Shaw said during a media briefing on the

company's second-quarter results.

"The original plan of listing Syngene this fiscal has been deferred. The global landscape for research services has been changing rapidly. When we evaluated our own business offering we felt some of it had the danger of getting commoditised. We need to revamp this business and make it much more high-margin and move it up the value chain. We recalibrated the offerings in both Syngene and Clinigene so that we have far more sustained growth and much more high-margin value growth [than now] to make them attractive before taking them public," she said.

Syngene would offer clients end-to-end or integrated drug development, besides biologics, while Clinigene would offer a

much specialised service of early clinical development. "We are making sure [they will] have a differentiated, robust and sustained business model when we go to market," Ms Mazumdar-Shaw said.



Oral insulin to go global

Speaking four days after clinching the landmark Rs 1,550-crore-plus deal (USD 350 million) with Pfizer to market biosimilar insulins, Ms Mazumdar-Shaw also said the revolutionary non-injection insulin pill, called IN105, that Biocon is developing, had completed phase 3 trials in the country and the data would be ready

for analysis early next year.

It would now pursue oral insulin as a global programme with many more clinical trials, rather than as two separate programmes, one for Indian and the

other for rest of the world. It would start looking for a licensing and commercialisation partnership next year.

"The two-pronged strategy is being relooked at. We feel it should be about creating a global asset value for the programme. With a two-pronged approach, there is a potential danger of devaluing its asset value."

IN105 has entered

phase 1 trial (on a small group of healthy volunteers) in the US as an investigational new drug (IND). More trials would follow in the US under IND.

After wrongly comparing Biocon with traditional pharma companies, "The market is finally beginning to understand our model," she said

"This is an exciting time for Biocon. Our strategy of building and unlocking high-value innovation in biotechnology has seen us enter into a new phase of growth. The recent global commercialisation alliance with Pfizer is a validation of this approach."

Strong numbers

Consolidated Q2 revenue was Rs 678.7 crore (Rs 581 crore) and net profit Rs 89 crore (Rs 75.7 crore). Its business segments including

research, biopharma and the export arm AxiCorp performed well to push the July-September net profit to robust 40 per cent year on year.

"All our core businesses have delivered robust performance for the first half of this fiscal and are expected to sustain this level of growth for the rest of the year."

Mr Rakesh Bamzai, President, Marketing, said Biocon would soon launch a new dose variant of its recombinant insulin as 100IU.

This was the global standard and would be patient friendly, with fewer injections. It currently offers the 40 IU version.

The scrip gained over a rupee to surpass Rs 444 per share on the Bombay Stock Exchange on Friday

Coal India IPO subscribed 15.28 times

Investors have made a beeline for shares of state-run Coal India, as the company's initial public offer (IPO) was subscribed 15.28 times. The IPO got bids for 965.02 crore shares, compared with 63.16 crore shares on offer.

The non-institutional investors' (NII) category, which mainly consists of high networth individuals and corporates, was subscribed 25.4 times, the qualified institutional buyers (QIB) category was subscribed 24.7 times and the retail investors category was subscribed 2.31 times. However, the employee reservation category was subscribed just 10%.

Foreign institutional investors (FIIs) put in bids for a staggering 493.38 crore

shares, compared with 28.42 crore shares reserved for the qualified institutional bidders category as a whole.

The government is raising about Rs. 15,000 crore from divestment of 10% stake in Coal

India. The price band for the IPO was Rs. 225-245 per share price. Retail investors and the company's employees will get shares at 5% discount on the final issue price to be discovered through the book-building route.

471 mines in 21 major coalfields across eight states in India as of March 31, 2010 producing non-coking coal and coking coal of various grades for diverse applications. While non-coking coal is used in thermal power plants and the cement industry,

Coal India (CIL), a Navratna public sector undertaking under the Ministry of Coal, Government of India, is the largest raw coal producing company as well as largest coal reserve holder in the world. CIL operated

coking coal is largely used in metallurgical industry. In FY 2010, about 91.6% of the total coal produced was of non-coking coal and the balance was coking coal.

CIL is largest coal producer in the

world as of 1 April 2010, with about 18862.9 million tonnes of total reserves and 64218 million tonnes of total resources. India is the world's third largest producer and consumer of coal, given strong growth in economy.

Consolidated sales of the company for the fiscal ended March 2010 was higher by 14% to Rs. 46689.29 crore and the net profit was up by 142% to Rs. 9833.70 crore, albeit on a lower base. The EPS for the fiscal was Rs. 15.20. The offer price band of Rs. 225-245 discounts the FY2010 consolidated earning by 14.8-16.1 times, which is largely in line with the P/Es at which other global coal majors (especially Asian) are trading.

However, while other global majors'

earnings are more sensitive to fluctuations and cyclicity in coal prices, Coal India's earnings are largely immune to global coal price fluctuations as Indian coal prices are directly/indirectly determined/influenced by government and are much lower than international prices and their trend does not bear any relationship with global coal prices.

It is expected that there will be strong post-listing interest in the scrip even at higher P/E multiple due to strong institutional (especially FII) demand as it is the only Indian stock which gives exposure to the Indian coal industry and the scrip's likely inclusion in leading Indian and global indices.



Coal India Limited
कोल इंडिया लिमिटेड
Government of India Undertaking
A Navratna Company



BECKONS INDUSTRIES LTD

BSE CODE 531937

CMP ₹ 6.34

BECKONS INDUSTRIES IS AN EMERGING COMPANY IN THE FIELD OF ALGAE PRODUCTION, A FEEDSTOCK FOR BIODIESEL



Beckons Industries (BECKONIN) is engaged in security printing and biotechnology. It was incorporated as a private limited company on Sep. 03, 1992, was

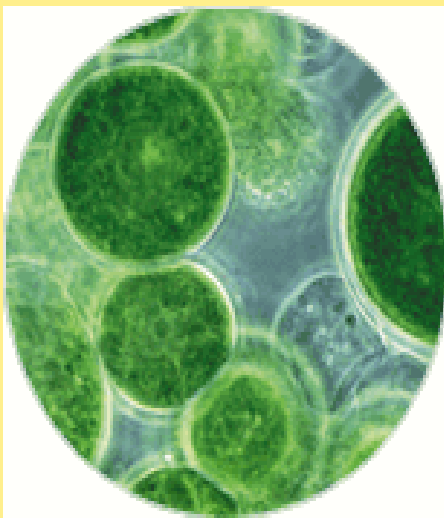
converted to a public limited company on Mar. 15, 1995, and got its present name on Sep. 05, 2003.

The company manufactures cut sheet papers, pre-printed computer stationery like invoices, water/electricity bills and other various printed forms required by corporates, plain/EZR computer papers and single color pre-printed items with logos at its manufacturing facilities in Mohali, Punjab. It has entered into a joint collaboration agreement with the Punjab State Council for Science & Technology for setting up a biotechnology park called Genome Valley in Mohali, Punjab. The company has promoted a subsidiary company called Punjab Biotechnology Park for setting up the park. It is setting up a 100% export-oriented biotechnology incubator (BTI) in a public-private partnership model with the Central Government and Government of Punjab in Derra Bassi, Punjab. Since 2005-06 the company shifted focus to development of technology for production of Algae oil, which is a key raw material for production of biodiesel. The company has successfully developed a prototype of plant (Photo Bio Reactor) using indigenous material for production of algae and is actively scouting for partners to start the commercial production. They have 50 qualified people some of them bright biotech scientists. Thus Beckons Industries Ltd offers a rare opportunity to investors to bet promising space of Biofuel which are set to replace conventional fuel in years to come.

BECKONS INDUSTRIES CONSIDERED NEW BUSINESS FORAY ON OCT 22, 2010

Beckons Industries today announced that its board has recommended to raise funds by way of debts from banks/financial institutions, issue of convertible warrants, share on preferential basis, QIP, FCB or GDR.

The funds would be raised for expansion, acquisition and diversification.



At the current market price of Rs 6.50, Beckons industries Ltd is trading at 1.81x FY 10 EPS of Rs 3.86 and 2.36x FY11E EPS of Rs 2.96. The company has a very promising future ahead and their existing business doing so good, even conservative 5x forward PE gives 6 months price target of Rs 15. Thus investors should buy this company from next 6-9 months perspectives for more than 100% upside potential.

INVESTMENT SUMMARY

Biofuel offers very huge and lucrative business opportunity: India currently spends approx USD 60Bn annually for import of crude oil. Algae oil can replace fuel oil completely from transport uses (80% crude consumption) with minimal cost as it consumes CO2 for its growth. Total revenue potential for algae in India is to the tune of Rs 5.65 lac crore.

✓ **Beckons patented technology for algae production will lead to windfall profit:** Beckons has developed micro algae technology (first of its kind in India) for commercial production of algae in closed Photo bioreactors (PBR). This in-house technology has made it possible to produce algae oil at Rs 10/litre which makes the project viable at even Crude oil price level of USD 30/BBL. Thus even 5% bio diesel mixing puts business potential at 30mn BBL (4770mn litre) which means revenue potential of Rs 9540 cr if algae oil priced at Rs 20/litre.

✓ **Successful pilot project at Goa enhances prospects of commercial success:** Beckons Industries has achieved a significant milestone when it has successfully commissioned a pilot algae plant at Goa. At its Goa plant, Beckons has achieved production of 125 times more algae with their newly developed photo bioreactor than existing PBRs used across the globe. Success of Goa pilot project has significantly enhanced company's chances of successful commercial exploitation of unique technology developed by it.

✓ **Strategic tie-up with leading international entities will lead to further business growth:** In April 2010, Beckons has entered into working agreement with Water and Oil Technologies Inc based at Illinois, USA to commercialise its technology in India and US. The company has also signed an agreement with Jilani International, HongKong for distribution of its Algae technology in China, Taiwan and Singapore. These agreements will not only help company monetise its technological knowhow but will also add many clients to its fold.

KEY PEOPLE:

Gurmeet Singh, MD

A veteran Entrepreneur with numerous awards to his credit.

Amritpal Singh, Director

MBA, BE, 24 years of industry experience

Dr Chandra Prakash, Director

P HD University of Paris (Biotech), 4 decades of industry experience in various capacities.

H S Anand, Director

BE, Certified lead auditor

I S Sukhija, Director

Law graduate with more than three decades in Banking Industry.