

THE ECONOMIC REVOLUTION

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Everythings that's on Money !!!

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Global, Political news
trigger selling,
Resistance at 6000

3

Nifty Sutra

All bad news are over
– Markets waiting For
Positive Surprise.....

6

Buy & Sell

EVERY HIGH LEVEL WILL
PROVE A CHEATER IN
INDIAN STOCK MARKET

9

Rocking Tips Maker

KEY SUPPORT AT 19338

- 20/11/2010.
**MEDIUM TERM
DOWNTREND.**

the index was met
with stiff resistance.
This explains why our

Raja factor. The 2G
scam is taking
mammoth proportions
and is making life
increasingly difficult
for the ruling Congress
party. Even as the
market moves lower,
both the indices will
be testing critical support
levels at Sensex at
19338 and Nifty at
5810-5752.

TECHNICALLY SPEAKING.

The Sensex opened
the week at 20167,
made a high of 20386,
a low of 19504 and
closed the week at
19585. The Sensex lost
a whopping 571 points
on a weekly basis.
Similarly Nifty opened
the week at 6079,
made a high of 6144,
a low of 5863 and closed

the week at 5890. The
Nifty too closed with a
loss of 181 points on a
weekly basis.

Both the indices
have formed a big
Black Body candle on
the weekly charts
which is in
continuation of the
bearish trend after the
Bearish Engulfing last

week. On the daily
charts, both Sensex
and Nifty have formed
a Bearish Opening
Black Body Marubuzo.
The pattern aids the
Bearish Reversal
witnessed last week.
The market was
already trading below
the 20dma (Sensex –
20341 and Nifty – 6118)

and now it has closed
below the 50dma
(Sensex – 20145 and
Nifty – 6058) and as a
result both the **short
term trend and
medium term trend
have turned down.** At
the same time both
the indices are still
above their 200dma
Continue on7

Political Risk & Derivative unwinding

Weekly View 22-27/November-2010

Nifty (5890) has
closed negative -
181Points, 2nd week
of losses after
highest ever Diwali
Daily & Weekly
close of 6312. Nifty
has closed lowest in
9 weeks breaking all
major short term
support and closed
below 5900 for 1st in

44 trading days. Nifty any rally then
has started to show downtrend could



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1st signs of start be more severe.
weakness making Rally which took
lower low and if Nifty
fails to cross 6150 in

Continue on8

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SHAHENSHAH OF FINANCIAL JUNGLE

This week the market closed below the 50dma (Sensex – 20145 and Nifty – 6058) and as a result the medium term trend turned bearish. The short term trend was already down as the market was trading below the 20dma. As a result any pullback on market was jittery despite the global markets being comparatively stable. The medium term trend will turn up once the indices move above their 50dma. The main reason playing on markets mind besides China and Ireland, was the

Weekly Review for the Week November 22nd to 26th 2010

**Nifty: (6072)
Sensex: (20157)
12.11.10**

Technically the market has generated a classical reversal pattern on the weekly

psychological 6000 mark and so I would be not be surprised if we get a bounce and if we do get a bounce then the maximum it can climb up to is 6240,

The market unfolded exactly as expected... rallies could not sustain and the market closed in the red for the week.

Technically the market is still in sell mode and we are now heading into an F&O expiry week and we are also very close to a strong support of 4842 and so the market is expected to be volatile but the market has a strong resistance around 6044-6100 levels...

From a trading point of view I would look for a buy signal as market is in the vicinity of supports...

Weekly Review

PRAKASHGABA
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front and right near the all time high which makes it more potent. Technically the market has no business to go up and should ideally shed some weight, we are very near the

however 5930 is still a crucial support to deal with and the market is in sell mode...From a trading point of view I would doubt the bounce and would sell rallies'

NIFTY STRONG RESISTANCE AROUND 6120-6170

STOCK TALK FOR THE SHORT TERM

NIFTY: Market was extremely volatile last week. It is clearly seeing some short term negative bias. Nifty now faces considerable resistance on the upside around 6120-6170. This resistance area it seems will not be broken on the upside in the extreme

basis. Two consecutive closes below 5930 or a weekly close below 5930 would open lower target of 5400 for nifty. On the upside above 6040 some selective counters like autos, crompton, voltas, idbi, cipla could do well as at lower levels these stocks are doing well.

AUROPHARMA: The scrip seems to have resumed its uptrend

positions in this counter keeping this level as a stop on daily closing basis. If it fails to hold on to this support on daily closing basis then exit all long positions.

RANBAXY: RANBAXY has short term resistance around 580. Short term traders should keep a close watch of this level. Bullish crossover above this level with volumes would open target of 610 in the short term. Derivative traders should consider buying RANBAXY DEC. FUT. accordingly.

TATASTEEL: This steel scrip is giving bullish indications for the short term. 50DMA which is placed around 625 is acting as a short term resistance area. Short term traders can go long in this counter once it breaks past this resistance for target of 650, 660 in the short term. Derivative traders should take advantage of this opportunity and buy TATASTEEL FUTURES accordingly.

OUTLOOK

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short term. Chart structure of most stocks have turned negative and any bounce back to important resistance levels should be used for profit booking. On last two days of the trading week nifty managed to hold onto its last and final support before a major break down on closing

after correcting from high of 1350. Buying is advised above 1288 for target of 1325. Maintain a stop loss below 1265 on daily closing basis. Derivative traders should consider buying AUROPHARMA DEC. FUT. accordingly.

LT: This counter has strong support around 2000. Short term traders can initiate long

Bharti Airtel crosses 200 mn subscribers

The company operates in 19 countries across Asia and Africa after its \$9-billion African telecom acquisition this year.

Telecom giant Bharti Airtel has 200 million customers on its network, chairman and managing director Sunil Mittal said on Thursday. The company operates in 19 countries across Asia and Africa after its \$9-billion African telecom acquisition this year.

"Fifteen years ago Bharti Airtel started its journey in India with a promise of delivering

world class and affordable services. Today, as we expand on the global stage, this new brand identity gives us the opportunity to present a single, powerful and unified face to our customers, stakeholders and partners around the world," Mittal said.

The telecom firm had earlier become the first cellular service provider in India to reach the mark of over 100 mn subscribers in May 2009. The company added the next 100 million customers in just 18 months. The

company also announced that it was on course to launch its 3G services by the end of the year. India's top mobile phone operator on Thursday launched a new brand identity.

Music maestro A.R. Rehman has created a new signature tune in line with new identity and global outlook for Airtel. The new tune retains the essence of the original but uses an inspiring musical style, with a universal appeal, that will be loved by listeners the world over.

PHARMA, BREWERIES & DISTILLERIES SECTOR WOULD BE RECEIVING VERY STRONG ASTROLOGICAL SUPPORT

22nd Nov -26th Nov 2010
Weekly planetary position: During the week, Moon will be

BE CAUTIOUS: PLANETARY POSITION WOULD REMAIN UNCOMFORTABLE, LEADING TO HEAVY

stocks are very less. PHARMA sector would be getting ASTROLOGICAL support & watch for DR REDDY, LUPIN, WOCKHRDT & ORCHID CHEMICAL etc in this space.

BREWERIES & DISTILLERIES sector would be receiving very strong ASTROLOGICAL support in coming days. Accumulate UNITED SPIRIT,



ASTROLOGY & STOCK MARKET SATISH GUPTA

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LAST WEEK'S PREDICTION

As predicted, PHARMA sector out performed & DR REDDY, LUPIN & WOCKHRDT made new highs.

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

transiting in Taurus, Gemini & Cancer. Mars, Sun & Mercury in Scorpio, Ketu in Gemini, Venus in Libra, Saturn in Virgo, Rahu & Pluto in Sagittarius, Jupiter & Neptune in Aquarius, Uranus in Pisces. Mercury will shift to Sagittarius on 26th Nov 2010.

VOLATILITY. THE CURRENT POSITION IS FULL OF DECEPTION, WHICH MAY RESULT IN WRONG DECISIONS.

One should trade only in the stocks of that sectors which are getting very strong astrologically support, since the chances of losing money in such

GLOBUS SPIRIT, EMPEE DISTILLERY TILAKNAGAR INDUSTRIES, UNITED BREWERY & JAGATJIT INDUSTRIES etc on every decline.

WATCHES sector too will be receiving ASTRO support & buy TITAN & TIMEX on every dip.



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Nifty Sup. 6050

NIFTY VIEW

Nifty has support at 5800 & 5650 resistance at 6030 & 6170. Nifty is weak but trading in oversold region so investor should buy on decline. It looks risky to short sell at this level.

Some stocks for buy on decline

STOCKS	SUP.	S. L	TARGET
AXISBK	1360	1340	1450
BGREENERGY	720	700	780
BHEL	2240	2200	2320
CENTURYTEXT	455	445	490
CHENNAIPETRO	230	220	250
GODREJIND	200	190	220
ONMOBILE	275	270	290
RCOM	146	140	166
RELCAP	680	670	780
RELINFRA	945	930	1020



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YEAR END PROFIT BOOKING BY FOREIGN FUNDS PULL THE MARKET DOWN

BSE Sensex (19585.44) and Nifty (5890.30) closed down 2.8% and 3.0% respectively last week. Nifty Future November was quoting at 0.15 points discount. Nifty call option November 6000 was very active. Support for Sensex is at 19270. Resistance for Sensex is at 19800. Support for Nifty is at 5780 and resistance at 5970..

Manganese Ore India IPO opens for bidding on 26th November, 2010 and Shipping Corporation Of India FPO opens for bidding on 30th November 2010

SBI and Tata Steel added Open Interest in November series. Huge position was build up at SBI November Call Option Strike Price 3100. Good build up was also seen at Tata Steel November Call Option Strike Price 620.

Strategy for Futures Option players.

1) ITC(170.95) Lot Size-2000 Shares

Buy One Call Option of November Strike Price 170.00@2.35 Rs

Sell One Call Option of November Strike Price 180@0.50 Rs.

Premium Paid=2.35*2000= 4700.00 Rs.

Premium Received=0.50*2000= 1000.00 Rs.

Net Premium Paid==4700.00-1000.00=3700.00 Rs.

Maximum Profit==180.00-170.00==10.00*2000=20000.00-3700.00=16300.00 Rs.

Maximum Loss= 3700.00 Rs.

Break Even Price=171.85

2) IDEA(74) November Future-Lot Size 4000 shares.

Buy One Lot November Future @74.00 Rs

Sell One Call Option of November Strike Price 75@1.30 Rs.

Premium Received=1.30*4000= 5200.00 Rs

Maximum Profit=75.00-74.00=1.00*4000=400.00 + 5200.00 =9200=00 Rs.

Max Loss=Unlimited.

Trading Idea

1) Power Grid(98.10) Buy this stock in decline and trade.

2) Lupin(490.10) Buy this stock in decline and trade

TREND OF MAJOR STOCKS

STOCK	TREND	NO OF DAYS	Weekly Trend	Monthly Trend
BHEL.NS	Bearish	7	Flat!	Flat!
ICICIBANK.NS	Bearish	7	Flat!	Flat!
INFOSYSTC.NS	Bearish	5	Flat!	Flat!
ITC.NS	Bearish	7	Flat!	Flat!
MARUTI.NS	Bearish	1	Flat!	Flat!
SBIN.NS	Bearish	3	Flat!	Flat!
TATASTEEL.NS	Bearish	1	Flat!	Flat!
TCS.NS	Bearish	6	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	2253.25	22.29	25.18	24.23
ICICIBANK.NS	1148.7	53.23	43.18	24.29
INFOSYSTC.NS	2963.8	52.37	43.49	19.03
ITC.NS	170.95	56.77	45.45	19.52
MARUTI.NS	1405.4	54.34	36.52	20.17
SBIN.NS	2990.95	37.07	39.08	26
TATASTEEL.NS	606.05	46.87	45.78	19.73
TCS.NS	1015.4	61.2	45.65	16.91

GLOBAL, POLITICAL NEWS TRIGGER SELLING, RESISTANCE AT 6000

Nifty - weekly close 5890 above 6000 only. With break-down from rising wedge pattern moving to fill May 09 gap at 3700. Now out of our 15 different hints for nifty to

Trader and Investor, 9 hints are bearish and 5 are bullish. 21 SENSEX stocks are either in downtrend or near major support. For next week, above our weekly trend point 5920, market will move towards 5965, 6030, 6120.



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This week monthly trend also turned down. Week closes with loss of 180 points, Last week we told our readers to exit long and buy above 6150 only. For this week that resistance is lowered to 6000. Buy

NIFTY SUTRA

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
Mah &Mah	670	730	-	-
LT	1950	2040	-	-
ACC	950	1020	-	-
TCS	900	990	-	-
Tata Motor	1020	1160	-	-
Sterlite	174	175	-	-
Hindalco	184	210	-	-
ICICI Bank	1050	1150	-	-
HeroHonda	1860	1880	-	-
State Bank	-	2930	3160	-
Tata Steel	-	570	620	-
HDFCBank	-	2260	2400	-
Infosys	-	2920	3040	-
Cipla	-	330	335	-
ONGC	-	1210	1330	-

For Next week - This week market trading range will be between 5620 - 6220, i.e. trend point of 5920 (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 6080(-50), 6000(+0), 5810(+20), 5520(+20). 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 - DOWN, 6300; 90 minute - DOWN, 6300; Daily - DOWN, 6100; Weekly - UP, 5100.

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)	DOWN	6290	5940*	+ 400
Swing trade	Weekly	20 (1-1.2)	DOWN	6190	5980*	+ 300
Short term	Bi-weekly	20 (1)	DOWN	6170	5990*	+ 280
Medium term	Monthly	20 (1-0.8)	DOWN	5950	5940*	+ 60
Mutual Fund	Quarterly	10 (-0.8)	UP	5000	5680/6030**	+ 1100
Long Term	Yearly	10 (-0.8)	UP	3670	4810/5520**	+ 2280

(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.*

Diwali issue already written 5850 in advance .. buy nifty stop loss 5800 target 6050 on Expiry

Global jitters continued to take their toll on Indian stock prices and yanked the Sensex below the 20,000 mark in the first half of the week. Even as other markets stabilised towards weekend on hopes that Ireland was moving towards a bail-out, Indian stocks were subject to another round of battering on

be available if the correction continues. High open interest in stock futures is also another concern. FIIs took an ambivalent stance last week, buying in some sessions and selling in others.

Last week's sell-off has pulled the 10-day rate of change oscillator deep in to the oversold territory. The relative strength oscillator has

19,504, completing the minimum retracement requirement. The movement of the Sensex over the ensuing weeks can be thus,

Upward reversal from 19,500 or 19,141 will mean that the medium-term outlook remains positive for the index. It can spend the rest of the year moving between 19,000 and 21,500 before attempting to move higher in the New Year.

The medium-term outlook will be marred on a close below 19,000. Such a move will mean that decline to 18,500 or 17,900 is possible before a rebound.

Since the Sensex spent an inordinate time struggling to get above 18,000, that is the level that long-term investors should concern themselves with.

Weekly close below this level will imply that the entire up-move from March 2009 is being corrected.

The Sensex is halting at short-term support at 19,500. Decline below this level can drag the index to 19,318 or 19,141 in the near-term. However it is likely that the index bounces in the early part of the week to 20,125, 20,315 or 20,500.

Short-term view will turn positive on a move beyond the third resistance while inability to move above the first will result in decline to 19,000.

Nifty (5,890.3)

The Nifty reversed lower from the intra-week peak of 6,144 and moved below our first medium term target.

We stay with the view that this correction can halt either at 5,872 or 5,745 and the index can spend few weeks in the sideways band between 5,800 and 6,400. The medium term view will stay positive in such a scenario.

However, we should account for a decline below 5,745 also since the index is currently nearing the lower end of its trading range.

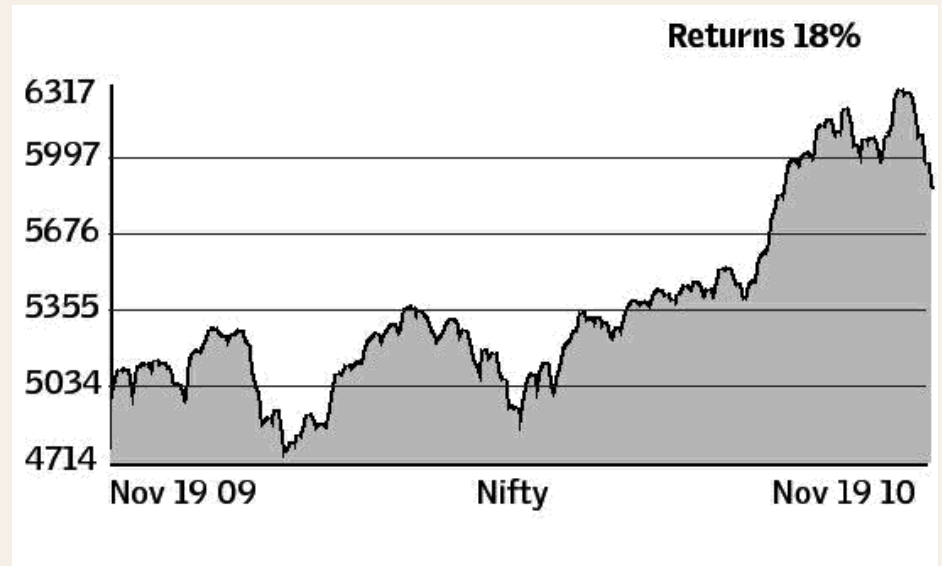
In such a scenario,

towards weekend helped them recoup some of the losses.

The correction in the European and Latin American markets is not deep enough to cause

below 11,000.

However, the index is reversing down from important long-term resistance band between 11,250 and 11,450 so caution is



the correction could be a steep but short-lived one and decline to 5,562 or 5,378 becomes possible over the medium-term.

Since 5,300 was the major hurdle for Nifty since last October, long-term investors can stay sanguine as long as the index holds above this level.

For the week ahead, a bounce is likely in the early part of the week since Nifty is halting at an important support.

This can take the index higher to 6,045, 6,125 or 6,156.

Short-term trend will turn positive on a close above the third target, while failure to move above the first will denote short-term weakness and propensity to decline to 5,845, 5,745 or 5,659 in the days ahead.

Global equity took one more step lower in the first half of the week but the recovery

worry. CBOE volatility index that spiked to 23 on Tuesday was quick to

necessary.

Resistances for the week would be at



revert to 18 by the week's close implying that investors were feeling quite at ease.

The Dow recorded an intra-week trough at 10,979 on Tuesday before reversing to form a doji morning star in daily chart.

As indicated last week, the short-term trend will be seriously dented only on a close

11,220 and 11,275. Reversal from either of these levels would pull the index down towards the 11,000 mark again.

Surprisingly, many of the Asian indices such as the Nikkei, Philippines Composite and Seoul Composite closed in the green for the week.

MARKET PRVIEW
RAJESH KOTHARI
 MO. NO. 09892145335

Friday, ostensibly caused by some creative rumour mongering.

The blue-eyed boys of foreign investors, India and China were

also declined in to bearish zone. But there is no divergence or reversal yet in these indicators to indicate a possible reversal. There is, however, only a slight



the worst hit in the equity sell-off last week. Benchmarks in both the countries closed 3 per cent lower. Daily turnover in the derivative segment is reaching frenzied levels, close to Rs 2 lakh

the zero line implying that the medium term trend continues to be positive.

The Sensex reversed lower from the intra-week high of 20,380 to fall to 19,504 on Friday. There is no room for

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core mark as the expiry day of the November series draws closer.

The low put-call ratio, close to 1 means that the cushion of short-covering will not

doubt now that the move that began from May 25 trough is now complete. The index has already retraced one-third of this move when it hit the low of

ATTENTION

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Narendra Joshi Editor,

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Now the next buying will only come after nifty close above 6340 and sensex close above 21110

In the last week report clearly given support of 5937 on closing basis now this has been broken on closing basis. Now the next buying will only come after nifty close above 6340 and sensex close above 21110 till then every bounce will be sold off.

From long time I have advocating A-B-C flat correction and ending larger wave B before market hit all time high, looking at 2008 low and momentum 5 wave rally may have been end well before reaching all time high and larger wave C may start but confirmation will come below 17000 which is strong support at this moment if this taken out then larger C will go to 12000 or 10000, this will create inverse head and shoulder pattern worth 13000 point and may achieve target of sensex 35000 by 2016.

Those who are long term investor and want to invest in market through mutual fund I have already given list in DIWALI ISSUE and those who wants to invest directly can invest in following stock for very long term.

PANIK AND PROFIT



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The next major Resistance level of sensex is 20171

SENSEX ---- (SUPPORT--19356/19015----RESISTANCE--19782/20171)
Technically sensex looking sideways for coming days. The next major Resistance level of sensex is 20171. Target and Stop loss for

strong Technically. Indicators showing good up move for next few days. Traders can Buy cash and future for short term. Tar
RELIANCE CAPITAL LIMITED (SUPPORT--613----RESISTANCE--782)----BUY

(BSE CODE--504378)
RAVINAY TRADING COMPANY LIMITED
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Trade With The Trend

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clients only.
NIFTY ---- (SUPPORT--5813/5743----RESISTANCE--5943/6021)
Technically Nifty is also looking sideways for coming days. The next major Strong Resistance in the nifty is above 6021 mark.
SBI LIMITED (SUPPORT--2789----RESISTANCE--3021)----BUY
Stock looking

Stock is looking great to buy for short term traders and investors. Traders can Buy cash and future.
SHORT TERM TRADING CALL
STRONG TECHNICAL BREAKOUT -- KEEP STOPLOSS ALSO
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All bad news are over – Markets waiting For Positive Surprise – For Budget Rally, Start Buying Now In Dips – Derivatives Expiry, IPO/FPO, Global Cues & FII's Flow – Going to Play Major Role in this week... ZIG -ZAG to continue

Fireworks for the week 22nd NOV 2010 – 26th NOV 2010

Play Major Role in this week... ZIG -ZAG to continue...

& EUROZONE worry seems to be discounted by markets now...

Government's disinvestment in PSU stocks, also going to pull out liquidity from markets – After COAL INDIA IPO success investors are now rushing towards PSU IPO / FPO ... HINDCOPPER, IOC, SAIL, SCI & MOIL are in cue now...

FII's flow given a mixed outlook in this week – but the rise in

now in all corruption related issues... They will go ahead with Court Direction, also they will co-operate

with other parties too in this regard – they may go ahead with JPC enquiry also possible now... Because they

are in critical situation (1) They need to prove their clean-hand image (2) They must

Continue on7

BUY & SELL
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WEEKLY TRADING PICKS (22nd NOV - 26th NOV 2010)

SCRIP	CLOSE	IMMD SUPP	IMMD RESI
ABAN	770	762,753	792,801
ABB	835	830,817	855,870
AMBUJACEM	145	141,136	154,159
AXISBANK	1384	1368,1355	1415,1440
BAJAJAUTO	1560	1545,1512	1590,1617
BHARTI	326	320,307	339,348
BHEL	2256	2241,2214	2296,2335
BIOCON	397	393,386	411,420
BOI	468	460,453	482,495
CENTURYTEX	460	455,446	477,486
CROMPTON	327	322,315	342,351
DLF	306	303,294	321,330
DIVISLAB	669	666,653	690,711
DRREDDY	1755	1741,1724	1787,1800
GTOFFSHORE	369	362,351	384,393
HDFC	698	691,674	711,720
HDFCBANK	2304	2292,2275	2328,2355
HINDALCO	212	207,200	221,226
HPCL	442	440,435	456,468
HUL	298	295,290	306,311
IDFC	184	182,177	189,194
INFOSYS	2965	2945,2922	3000,3035
ITC	171	168,165	177,184
JINDALSTEL	650	639,626	668,689
KOTAKBANK	460	456,441	477,486
LT	2040	2013,1984	2076,2091
M&M	752	748,735	779,804
MARUTI	1405	1395,1378	1432,1459
MRPL	74	72.8,70.7	77,78
PANTALOONR	432	425,418	446,455
PNB	1285	1278,1265	1305,1314
RANBAXY	555	551,542	568,577
RELCAPITAL	682	672,663	703,720
RELIANCE	996	987,972	1018,1035
RCOM	148	140,131	159,168
RUCHISOYA	113	111,108	120,123
SBIN	2990	2976,2965	3027,3060
SESAGOA	330	327,318	342,347
SIEMENS	788	780,771	807,820
STER	175	171,166	186,191
SUZLON	51.75	50.8,49.5	54.70,56.40
TCS	1008	981,956	1040,1053
TATAMOTORS	1190	1176,1157	1225,1242
TATAPOWER	1310	1301,1286	1346,1359
TATASTEEL	605	594,581	627,648
UCOBANK	140	137,132	144,147
UNIONBANK	370	364,357	379,388
UNIPHOS	183	181,178	190,195
UNITECH	67.5	66.5,65	71,74
VIDEOIND	216	211,204	226,235

MARKET OUTLOOK

Big Boys play in

week – but the rise in

CASH MARKET PICKS:

FIEM IND Rs. 180
 Buy this auto components major, trading near major support area of Rs.167 levels, Accumulate on dips for short to medium term Targets of Rs.230-270...

VALECHA ENG Rs. 180
 Buy this Engineering Major & now entered into emerging POWER business too, with consideration of Rs.165 as major support for short to medium term targets of Rs.225-250...

FOR THE WEEK

All bad news are over – Markets waiting For Positive Surprise – For Budget Rally, Start Buying Now In Dips – Derivatives Expiry, IPO/FPO, Global Cues & FII's Flow – Going to

Spectrum Allocation, Debt Crisis in Micro Financial Institutions and Weak Global Cues are forced investors to book their profits in last week...

News of Interest Rate increase in China

BHARTI, COALINDIA & EDUCOMP are indicated us that FII's are still having positive view in our markets...

In political front we expect Government will play safer role

FUND BUYING

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

CREWBOS - Accumulation Seen around Rs.155 levels...
 DWARKESHUG - Accumulation Seen at Rs.93-95 levels...
 VATECHWABAG - Accumulation Seen at Rs.1650 levels...

21-11-2010 to 27-11-2010

Lion's Roar

Cont. from Pg. 1

(Sensex – 18100 and Nifty – 5431) and hence the long term trend still continues to remain positive.

In the current upmove both the indices have formed higher bottoms at Sensex 19768 -17819

trendline support falls at Sensex 19338 and Nifty 5810. If one has to take slightly long term view, then the trendline joining the lows made in March 2009 to June 2010, then that trendline support comes in at Sensex

Nifty are undergoing a correction of the rise from Sensex 17819 to 21108 and Nifty 5348 to 6338. The correction levels for the Sensex are at **19852-19463-19075** and Nifty **5960-5843-5726**. If medium term view is

majority of other oscillators continue to be in their Sell mode. The MACD which was already in Sell mode has turned negative. The RSI continues to be in Sell mode. The ROC too has given a Sell signal as it is in negative territory. The Bollinger Band has given a fresh Sell signal on Friday. Stochastic oscillator (12) is in oversold zone and one can expect some short term bounce. The Directional Indicators

are in Sell mode as +DI has cut –DI from above. MFI and OBV are in Sell mode but interestingly, are not moving lower.

The OI PCR is quite low at 1.02 for the Dec series, which is suggestive of the Bear grip over the market. Highest Open Interest is seen at 6000 Call and 5600 Put for the Dec series which suggests a trading range between 6000 on the higher side and 5600 on the lower

side.

Sensex has **Trendline Support at 19336 – 19028**.

Nifty has **Trendline Support at 5858 – 5752**.

For the week ahead, Sensex will find **Support at 19354-19028-18845** and will find **Resistance at 19771-19987-20145**.

For the week ahead, Nifty will find **Support at 5823-5749-5676** and will find **Resistance at 5963-6037-6118**.

INDEX LEVELS :

	S3	S2	S1	CLOSE	R1	R2	R3
Nifty	5676	5749	5823	5890	5963	6037	6118
Sensex	18845	19028	19354	19585	19771	19987	20145

LAST WEEK'S RECOMMENDATIONS

All the targets were achieved with ease. However, the star performers of the week were Alstom Proj and HindZinc.

STOCK	Rec. price	Tgt	Reached	Lot size	Profit
Sell AlstomProj	731	697	680	500	Rs.25,500
Sell JainIrrig	214	201	198	1250	Rs.20,000
Sell Bhel	2389	2339	2230	125	Rs.19,875
Sell Infosys	2997	2968	2940	125	Rs.7,125
Sell HindZinc	1237	1194	1155	250	Rs.20,500
Total					Rs.93,000

and Nifty 5937 – 5348. The short term trend 19338 and Nifty at 5752. Hence the Sensex will undergo a

THIS WEEK'S RECOMMENDATIONS :

STOCK	CMP	SL	Tgt-1	Tgt-2
Sell BGR Energy	718	730	694	667
Sell Aban	772	786	758	744
Sell Siemens	789	802	772	753
Sell LiCHsg	1293	1309	1269	1243
Sell HCLTech	377	385	363	348

has turned down as both the indices have closed below their recent higher bottoms i.e. Sensex – 19768 and Nifty – 5937. The long term trend will remain intact

medium term and long term trendline support **19338 coincides for the**

WATCH OUT FOR

Sensex and as a result

correction of the rise from 15960 to 21108 and Nifty from 4786 to 6338. In that case the correction levels are 19141-18534-17927 for

Sell BGR Energy 718 SL 730 Tgt 694-667.



as long as Sensex 17819 and Nifty 5348 remains intact.

Considering the medium term, the

it forms a key support. For the Nifty, there is a strong support zone between 5810-5752.

Both Sensex and

the Sensex and 5745-5562-5379 for the Nifty.

Short term oscillators are oversold while the

Buy & Sell

Cont. from Pg. 6

complete IPO/FPO successfully – They can achieve it, only if they able to maintain markets in positive & booming trend...

Finally, we realize that only retailers are taking back money from markets... Big players are using this time to buy... So our advice is "START BUYING IN THIS DIPS FOR BUDGET RALLY"...

SENSEX FOR THE DAY 22.11.10:

ECONOMIC REVOLUTION
Financial institutional issue – till we get clarity on this, keep away from Banking stocks for time being... "KEEP INVESTING & ENJOY"...

SENSEX 19586 TECHNICAL VIEW (Week 22.11.10 – 26.11.10):

This week **19706 & 19419** will act as "KEY LEVELS" – if it maintains above 19706 or maintains below 19419 levels will decide the trend of market in next week...

SUPPORTS: 19419, 19203, 18996 & 18834...
RESISTANCES: 19706, 19887, 20061 & 20364...

SENSEX FOR THE DAY 22.11.10:

ECONOMIC REVOLUTION

market in next week... will give upside target of 19887-19958 levels... Or else it may slide up to 19296-19203 levels...

SUPPORTS: 19544, 19419, 19296 & 19203...
RESISTANCES: 19706, 19845, 19887 & 19958...

NIFTY 5890 TECHNICAL VIEW

(Week 22.11.10 – 26.11.10):

This week **5927 & 5831** will act as "KEY LEVELS" – if it maintains above 5927 or maintains below 5831 levels will decide the trend of market in this week...

SUPPORTS: 5831, 5774, 5712 & 5661...
RESISTANCES: 5927, 5982, 6035 & 6126...

NIFTY FOR THE DAY 22.11.10:

Today, if NIFTY maintains above **5927** levels – then it will give upside target of **5982-6003** levels... Otherwise it may slide up to **5805-5774** levels...

SUPPORTS: 5882, 5831, 5805 & 5774...
RESISTANCES: 5927, 5968, 5982 & 6003...

Astromoney guru

Cont. from Pg. 12

and technical analysis. There are just the aids and the tools. These have never brought in proven results. If these tools could predict market behavior accurately or closely, then the market uncertainty will be taken away.

Investors have been following different strategies in order to beat the markets. Unfortunately this has not been favorable to most of the players. Most of the times they survive merely because of other factors like diversification, hedging, new investments, private placements, rights

issues, dividends etc.

There is no conclusive evidence regarding any normal behavior in the market. In fact if there is any evidence, it is that market does not follow many principles, At most of the times its behavior is at best irrational.

The Right Strategy

Investors should take all news with a grain of salt. When there is any news it does not mean that market will follow the message contained in the news. In fact many a times, the news has

already been factored in the market. One should be very cautious at that time because that is the time when the market is about to turn around.

Another time when the market is about to go in the reverse direction is when professionals and large traders sound bullish. Most of the investors should careful at that time.

Diversification is an important tool against unexpected and unfavorable market sentiment against any particular stock or stocks.

Prabhakar Vyuh **Cont. from Pg. 1**

24week from low of 4786 to reach high of 6338 (1552Points) has shed 475 points in 2week and possibly. Market is last few days has seen bulls unwinding and no fresh position has been added correction in these stock. Impact of Banks exposure to MFI, this would be



normally correction are faster than rally. Market strength will come only if we close above 6150 till then any rally would be exit opportunity on weak stock. Nifty next major support would be 5740 & 5560 as we enter derivative settlement next week. Nifty long term moving average are important support in event of major correction 200DMA which 5431 and 100DMA is 5745.

indicating that traders are not willing to short and this market, which is cause of worry as no short covering is seen in market indicating excess long position in market. Nifty PCR-1.0 suggests more of long position, Nifty Future after 2months has ended in discount. Mid & Small Cap stock are correcting faster than general market and investor and traders should buy value stock and not time to find a multi bagger.

PSU stocks are correcting as Government policy of deep discount for FPO on issue like POWERGRID and news of HINDCOPPER FPO price @ Rs.200 has send wrong signal, now investors feel SHIPPINGCORP, STATE BANK, ONGC, IOC would also have deep discount which would give a d e q u a t e

Support - 5780-5695-5560
Resistance - 5995 - 6080 - 6160

Political Risk & Derivative unwinding

Market has corrected from high of 6338 and closed @ 9week low and with just 4trading days to go for derivative settlement and Market trading @23.4P/E trailing 12months has ignored political risk as Prime Minister would file Affidavit on telecom scam soon

important factor to be watched as Rs.12, 000crs has been exposed and this business of MFI (Micro Finance) in current form can be wiped off in my view and with few banks like Y E S B A N K , A X I S B A N K , INDUSINDBANK, ICICIBANK mostly private banks having exposure of more than 1% of their loan book can have impact on the stocks as now 2nd state Orissa has said it would look @ functioning of MFI. **BHEL looks weak-Avoid** BHEL Cmp Rs.2253- Stock has closed lowest level in 51weeks and trades near 52week low of 2188 and stock breaking Rs.2100 next support comes near Rs.1900 & below levels. This PSU stock could be best avoided @ this point of time.

1) BEML (1091.20) :-
In this scrip near term support at 1086 and buy with the stop loss of 1073 on the

4) HDFC BANK (2304.65) :-
In this scrip near term support at 2296 and buy with the stop loss of 2291 on the

buy with the stop loss of 432 on the upper side first target is 449 then Rs. 456 - 463 to 468.



upper side first target is 2311 then Rs. 2323 - 2337 to 2345.



upper side first target is 1098 then Rs. 1109 - 1122 to 1136.

5) TATA POWER (1312.85) :-
In this scrip near term support at 1305 and buy with the stop

9) PNB (1285.85) :-
In this scrip near term support at 1278 and buy with the stop loss of 1270 on the upper side first target is 1293 then Rs. 1304 - 1313 to 1325.

Best Tips
Rupesh Shah : Mo. 9898725599

10) BAJAJ AUTO (1563.45) :-
In this scrip near term support at 1558 and buy with the stop loss of 1551 on the upper side first target is 1571 then Rs. 1584 - 1598 to 1616.



loss of 1296 on the upper side first target is 1324 then Rs. 1331 - 1340 to 1352.

11) R.CAPITAL (690.85) :-
In this scrip near term support at 684 and buy with the stop loss of 677 on the upper side first target is 698 then Rs. 712 -

In this scrip near term support at 2196 and buy with the stop loss of 2188 on the upper side first target is 2213 then Rs. 2225 - 2242 to 2256.

6) ABAN (772.80) :-
In this scrip near term support at 767 and



727 to 744.
12) SUNPHRMA (2218.35) :-
In this scrip near term support at 2210

3) TITAN (3668.35) :-
In this scrip near

buy with the stop loss of 759 on the upper side first target is 780 then Rs. 787 - 796 to 812.



term support at 3657 and buy with the stop loss of 3648 on the

7) ORACLE (2144.15) :-
In this scrip near term support at 2135 and buy with the stop loss of 2122 on the upper side first target is 2152 then Rs. 2165 - 2174 to 2385.

and buy with the stop loss of 2196 on the upper side first target is 2227 hen Rs. 2238 - 2252 to 2268.



upper side first target is 3684 then Rs. 3699 - 3717 to 3744.

8) HPCL (444.60) :-
In this scrip near term support at 439 and

13) CENRY TEX (463.40) :-
In this scrip near term support at 456 and buy with the stop loss of 450 on the upper side first target is 470 hen Rs. 478 - 487 to 495.

EVERY HIGH LEVEL WILL PROVE A CHEATER IN INDIAN STOCK MARKET

Mix Sign From Global Market And Heavy Selling Pressure From FII So Last Week Indian Stock Market Bearish Trend Has Been Continued. Last Week SENSEX Closed At 19585.44 And Nifty Closed At 6018.30

531633
(45.80)

Based In Kalol (Gujarat) Company Set Up By Shri Rajnish G Patel In 18th January 1979. Company Concerted With Healthcare Business.

Ration Is 6.21 % Who Is Below Form Industrial PE Ratio 24.35 %. Stock Face Value Is Rs 10. When Company Shows 6.96 % EPS For Current Year. The Company Also Give 12 % Above Dividend Regularly Last 6 Years. Company Yearly Results Are Improved When Quarterly Result Are Good. Company Selling, Net Profit, Operating Profit, EPS Little But Good Improvement Looked. From Last 2006. The Company Yearly EPS Has Been 6.96 % For Current Year Against 1.86 EPS. Company Quarterly Selling Has Been Rs 32.67 Crore In June 2010 More Than Rs 29.47 Crore In March 2010. Company Operating Profit Has Been Rs 2.84 Crore More Than Rs 1.44 Crore. When Net Profit Also Noticed Rs 2.06 Crore Improvement From 84 Lakh. According To Quarterly EPS Has Been 1.82 % More Than 0.74 %. We Remind To Our All The Regular Readers That We Advice To Buy This Stock At Rs 33 In 5th JULY 2010 And Also Informed Ignore To Market And Make Your Investment For Quarterly. Now Current Rate Is 43 And Stock Create 52 Week High At Rs 54. Quarterly The Stock Given Good Return About 63 %. Technically The Stock End Of Week Create On Chart Rectangle In Up Trend Format Who Shows Bullish Trend With Positive Consolidation. Weekly Chart Create Rectangle In Down Trend Format Who Looks Support Level Coming Good Bullish Trend With Little Profit Booking. Quarterly Chart Create Symmetrical Triangle In Up Trend Format Who Gives A Sign Of Bullish Trend. Long Term Chart Create Bull Flag In Up Trend Format Who Gives A Sign Of Big Bullish Trend For Long

Term. Last Looked Some Bullish Trend In Large And Mid Cap Pharma Stocks So This Stock Also Will Be ROCKING. Investors Can Make A Investment In This Stock For Medium To Long Term In Limited Quantity. Short Term Investors Book Profit At Every High.

MANALI PETRO.
(BSE CODE
500268) (17.95)

The Company Set Up By South



Petrochemicals Industries Corporation In 11th June 1986. The Company Produced And Marketing To Propylene Oxide, Propylene Glycols And Polyols. Jointed In Manali

(Chennai) The Company Also Produced 29000 Metric Ton Propylene Oxide At Every Year. The Company Also Produced 16000 Metric Ton Propylene Glycol And Polymer Polyols At Every Year. Company Noticed 36000 Metric Ton Propylene Oxide By New Debotlle Nacking System For Current Year. Stock Recent Book Value Is 7.41 And Face Value Is Rs 5. Company Recent PE Ratio Is 12.85 % Who Is Below From Industrial PE Ratio 18.51 %. Company Shows 1.21 % EPS For Current Year. Company Also Give 7.50 % Above Dividend Regularly. Company Quarterly Result Are Good. Company Noticed 31.63 Crore Operating Profit In March 2010. Company's Net Profit Was 7.03 Crore In March 2009 Now With Add Up Has Been 21.06 Crore For 2010. The Company EPS

Also 1.22 % Add Up With 0.41 %. Technically The Stock End Of Week On Chart Create A Bull Flag In Up Trend Format Who Gives A Sign Of Indefinite Bullish Trend. Weekly Chart Create Symmetrical Triangle In Up Trend Format Who Gives A Sign To Be Continue A Bullish Trend. Monthly And Long Term Chart Create Falling Width In Up Trend Format Who Gives A Sign Of Invest At Every Decline For Long Term. We Remind Our All The Regular Readers That Almost Three Months Ago We Suggest To Buy This Stock At RS 9 Around And Also Informed Make Your Investment Ignore To The Market. Keep Your Old Investment For Long Term. Make A New Investment At Every Decline In Limited Quantity. Short Term Investors Book Profit At Every Level.



ROCKING TIPS MAKERS

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SENSEX
(19585.44)
19717 ABOVE 19823 AND 19959. WHEN 19518 BELOW 19366 AND 19238 WILL BE SHOW.

The Company Produced Tablets, Capsules, Injectables, Syrups, Ointments To Obey Rules Of WHO And GMP. The Company Deferent Product Capacity Are Below

Product	Capacity/Annum
Tablets	3000 Millions
Capsules	750 Millions
Injectables	1000 Millions
Syrups	1.8 Millions Liters
Ointments	9 Millions Tubes

5908 ABOVE 5930 AND 5956 WHEN 5864 BELOW 5839 AND 5818 WILL BE SHOW.

The Company Has A Big Market In Foreign In Additional To India. The Company Also Sell Its Products In Kenya, Srilanka, Tanjina, Zimbabwe, Nijiriya, Zambia, EThopia, Dhana And Thailand. Stock Recent Book Value Is Rs 41.53. Its Around To Market Rate. Company Recent PE

MEDIUM
TERM TO LONG
TERM ROCKING
CALL
LINCOLN
PHARMA
(BSE CODE



LINCOLN
PHARMACEUTICALS LTD.
HEALTHCARE FOR ALL

Lavasa Corp's Rs 2,000 cr IPO gets SEBI clearance

Lavasa city construction and developer and development Hindustan activities at Lavasa; Construction financing purchase of Company's arm Lavasa land; and funding the Corporation has received SEBI clearance for its Rs 2,000 crore initial public offering (IPO), said HCC CFO, Praveen Sood, reports CNBC-TV18 quoting NW18.

Company intends to utilise the issue proceeds for repayment of unsecured loan taken by company. HCC Real Estate (HREL), a 100% subsidiary of Hindustan

construction and development activities at Lavasa; financing purchase of land; and funding the

Construction Company HCC holds 64.99% stake in Lavasa. Avantha Realty Limited and Venkateshwara Hatcheries Private Limited hold 16.25% & 12.79% stake in Lavasa. I C I C I Securities Limited, K o t a k Mahindra Capital Company Limited, M o r g a n Stanley India Company Private Limited and Axis Bank Limited are the book running lead managers to the issue.



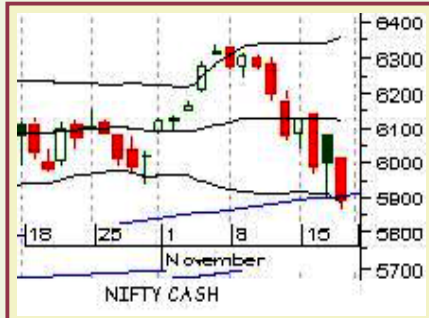
DR. DIPESH GOHIL

Mo. 9727990980

veenmoney@gmail.com



NAME : NIFTY
BUY ABOVE : 5890
RES-1 : 5959
RES-2 : 5999
RES-3 : 6042
SELL BELOW : 5890
SUP-1 : 5858
SUP-2 : 5800
SUP-3 : 5755



NAME : BANK NIFTY
BUY ABOVE : 12062
RES-1 : 12130
RES-2 : 12240
RES-3 : 12310
SELL BELOW : 12062
SUP-1 : 11955
SUP-2 : 11880
SUP-3 : 11800



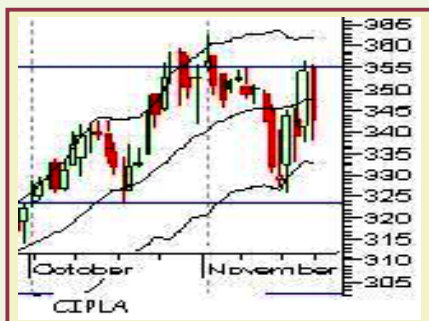
NAME : ONGC
BUY ABOVE : 1263
RES-1 : 1270
RES-2 : 1278
RES-3 : 1310
SELL BELOW : 1263
SUP-1 : 1251
SUP-2 : 1243
SUP-3 : 1230



NAME : HDIL
BUY ABOVE : 230
RES-1 : 238
RES-2 : 249
RES-3 : 252
SELL BELOW : 230
SUP-1 : 223
SUP-2 : 218
SUP-3 : 212



NAME : CIPLA
BUY ABOVE : 342
RES-1 : 346
RES-2 : 352
RES-3 : 358
SELL BELOW : 342
SUP-1 : 337
SUP-2 : 331
SUP-3 : 323



NAME : SESAGOA
BUY ABOVE : 331
RES-1 : 336
RES-2 : 343
RES-3 : 348
SELL BELOW : 331
SUP-1 : 327
SUP-2 : 320
SUP-3 : 311



OUR PERFORMANCE

STOCKS	REC. PRICE	HIGH /LOW	TGT
NIFTY	6070	5863	3TARGETACHI
BANKNIFTY	12450	12013	3 TARGET ACH
TATACOMM	301	273	3 TARGET ACH
AXISBANK	1492	1370	3 TARGETACHI
RANBAXY	576	550	3 TARGET ACHI
TRIVENI	116	99	2 TARGET ACHI

Gujarat State Petroleum initiates move for public issue

Gujarat State Petroleum Corporation (GSPC) has initiated a fresh move to enter the capital market, reportedly with a higher value proposition. According to market sources, as



market sources, the issue may hit the market late in the first half of 2011. The plan for an IPO early this year was shelved.

The IPO, the sources said, may be timed after the commencement of development drilling in the KG-8 discovery on the western part of the KG-OSN-2001/3 offshore block in the Krishna-Godavari basin, in April 2011. The company is now setting up the onshore processing facility as part of the development programme.

GSPC previously planned a Rs 4,000-4,500 crore (approximately USD 1 billion) IPO by mid-2010, to part finance the USD 1.7-billion KG-8 development plan. The discovery is slated to produce 5.7-

8.6 million standard cubic meter of natural gas a day, from 15 offshore production wells in the next two years.

To offer more value According to market sources, as

per the latest plan, the Gujarat Government-controlled company is aiming to make its public offer more attractive through major accretion of proven reserves and further upside in production plan, especially in the KG basin block.

Company sources confirmed that plans are afoot to launch a one well appraisal drilling campaign in KG-15 discovery in the Eastern part of the KG-OSN-2001/3 block, in a month.

The appraisal drilling is generally carried out for preparing a production (or development) plan based on the discovery. Since the company is already creating adequate onshore processing capacities, the KG-15

discovery may come into production faster than the KG-8 discovery.

"The proposed programme has received an in-principle approval during the meeting of the management committee (under the aegis of the Union Ministry of Petroleum and Natural Gas), early this month. We have already lined up a rig to launch the appraisal drilling, as soon we receive the formal letter of approval from the upstream regulator," a GSPC official said, adding that the approval was expected any day.

Though they refused to give any indication of the size of the reserve, GSPC sources described the eastern part of the block as more prolific than the western side under development.

Oilex strike and others

Meanwhile, the reported gas strike by Oilex in the Cambay basin block, where GSPC has 55% interest, is likely to enhance the value proposition of the GSPC stock further.

The company is also in the process of launching a one well drilling programme in the Indonesian offshore exploratory asset next year.



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Trading levels 22nd / 26th November 2010

Last week was truncated 4 day week with a holiday in between.

The slide in nifty continued and we are now below the lows hit in October. The global markets are consolidating but definitely not sliding viciously except China - which is nervous and so is Hang-Seng.

There was a lot of negative news-flow from Europe midweek - the Ireland issue but it seems to have settled for time being.

We have to blame ourselves for this fall. We ramped up stocks recklessly beyond the valuation comfort zone and now we have to face the music.

Actually my charts are indicating that the distribution phase in the mar-

ket started from 14th October - the day of infosys results. The money flow index has been continuously moving lower and lower while the market kept moving up sharply on many occasions. This divergence had to play out some time- which has happened now.

Many frontline stocks are looking very attractive compared to peak valuations they have seen in last 3 weeks. But one needs to be cautious and buy only certain value picks as this fall seems to have broken the back of medium term bullish sentiment and we can not rule out further downside of nearly 200 NIFTY points.

That may be the right time to go out and buy aggressively.

I have now my own website

WWW.SUMAMURA.COM

You are welcome to visit the same.

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

BSE Indices

posn trading lvls stock / index	go short long	date entry	22nd / 26th nov 2010 targets	stoploss
BSE SENSEX		19575	19485/395/305/215/125/03519760	19760
19575				
BSE auto index	short long	10040 10110	x x	10110 10040
BSE capital goods	short long	15600 15700	x x	15700 15600
BSE FMCG index	short long	3615 3650	x x	3650 3615
BSE health index	short long	6660 6700	x x	6700 6660
BSE metal index	short long	16360 16520	x x	16520 16360
BSE oil & gas INDEX	short long	10240 10320	x x	10320 10240
BSE PSU index	short long	9660 9710	x x	9710 9660
BSE realty index	short long	3202 3226	x x	3226 3202

comodities

ALL COMMODITY TYPE	RATES WEEKLY GO	IN LEVELS ENTRY	US DOLLARS 22ND / 26TH NOV 2010 TARGETS	STOPLOSS	UNIT
GOLD OUNCE	SHORT	1357	1348/40/31/23/14/06	1365	TROY
SILVER OUNCE	SHORT	27.42	27.2/26.98/26.76/26.54/26.32/26.1	27.64	TROY
CRUDE	LONG SHORT	27.64 81.73	27/86/28.08/28.3 80.66/79.59/78.52/77.45/76.38	27.42 82.8	BARREL
COPPER	LONG SHORT	3.9 3.86	3.95/3.99/4.04 3.81/3.77/3.72/3.68	3.86 3.9	POUND
NATURAL GAS	SHORT	4.12	4.01/3.9/3.79	4.17	MMBTU
SUGAR	SHORT LONG	680 689	670/661/652/642 699/708/718	689 680	TONNE

World indices

world indices index	weekly go short long	levels entry	22nd / 26th nov 2010 targets	stoploss
dow jones index	short long	11245 11345	11185/085/10985/885 11410/515/620/725	11345 11245
nasdaq composit	short long	2525 2555	2510/490/470/450/430 2580/610/640/670	2555 2525
s&p 500	short long	1193 1208	1178/63/48 1223/38/53	1208 1193
FTSE	short long	5750 5785	5715/680/645/610 5820/55/90	5785 5750
nikkei 225	short long	10000 10100	9900/800/700/600/500 10200/300/400/500	10100 10000
australia ordinary	short long	4715 4760	4690/50/10/4570/30 4785/830/875/920/965	4760 4715
hang seng	short long	23420 23600	23230/050/22860/680 23790/970/24160/340	23600 23420
shanghai composit	short long	2885 2905	2865/45/25/05/2785/65 2925/45/65/85/3005	2905 2885

Circular soon on IPO norms for life insurers

The Chairman of Insurance Regulatory and Development Authority, J Hari Narayan, on Friday said the initial public offering (IPO)

Hari Narayan said, "if there is an enhancement of FDI, there perhaps will be greater activity in the IPO space. Some companies will start

requirements. Increase penetration "Apart from making it mandatory to serve rural areas by regulation of law, we are trying to work out with the



guidelines for life insurance companies have been approved by the Securities and Exchange Board of India (SEBI) and a circular will be issued shortly.

"However, with regards to non-life companies, the preliminary work has been completed by the insurance regulator and it is now for SEBI to approve it before we finalise the norms," he said.

Speaking at the graduation ceremony of Executive Programme in Insurance and Risk Management (EPIRM),

completing 10 years in mid 2011. We won't wait for FDI limits to be raised. We will wait for them to complete 10 years and after that it is up to them."

With regard to guidelines for portability, he said they would be issued shortly.

This will enable individuals to shift their policies.

Earlier, he said that as a regulator, a major challenge and concern

was how to cover 600 million people yet to be tapped, with differentiated products that suit their specific

insurance industry to figure out more efficient ways of distribution and increased penetration. We have to realise that insurance is relevant for certain families with income at certain threshold level," he said.

The Central and State Governments are also contributing to this growth. They have created insurance schemes largely in the health sector. However, the cover is actually provided by the insurance company.

Reliance Life IPO put into backburner

Reliance Life, the insurance arm of the ADA Group, has put its initial public offer (IPO) plans on hold for now. However, it is still in talks for a possible stake sale, reports CNBC-TV18 Avni Raja.

It was slated to be India's first insurance company to go public. But after a year of preparation, reliance life has decided to push its offer plans by almost one whole year. The company says the company is yet to get special finance ministry clearance for the issue.

This clearance is necessary, since the company has not yet completed the stipulated 10 years of operations. It also wants more time to come to terms with the regulatory changes the industry has seen recently.

Sam Ghosh, CEO, Reliance Capital said, "Listing plans deferred because of regulatory changes. Listing is not likely for another three to four quarters. We are i talks with several parties for a possible divestment of Reliance Life."

While its walk down Dalal Street has

been delayed, the company is still in talks with several global insurance players to sell a 26% stake. And of course, it is waiting for the government to offer banking licenses to corporate houses.

Parent company Reliance Capital's plans for its insurance business do not end here. It is continuing discussions with the insurance regulator for clearance to merge its general insurance business with Royal Sundaram Alliance.

How to analyses the script/Index

There is no doubt about the technical analysis works in intra/ investment. But the thing is while some investors use

investment is not a technical analysis. It is advised to stay alert and evaluate your investments regularly. Technical

analyses the fundamental of the company, because they works only on price action. Investors using



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technical analysis while others use stock market analysis or fundamental analysis to predict the entry and exit point for intra/ investments.

analysis is only and strictly based on your investment plans.

technical analysis often use the advance-decline line, a tool that determines the difference between the number of stocks dropping in price and the number of stocks rising in price. Investors can create a net advance by subtracting total number of dropping prices from total number of advancing prices. Over time, the total creates the advance-decline line.

The question what we initiated in mind is what are the techniques used in analyzing the stocks? Which strategy/ system for stock analysis? For the above how the charting software can be used too?

In technical analysis, investors study price action on the stock market by the use of quantitative techniques and charts. All you definitely know the purpose of this type of analysis is to forecast overall price trends. The price predictions are only extrapolations from historical price patterns. The study of charts of past price and trading action is primary.

If u want to know about Technical analysis classes conducted by me, send the details about you to tipssbsense@yahoo.in I will revert back with course details. Please mention the reference as THE ECONOMIC REVOLUTION.

Regular stock market analysis can ensure that you make the most of your money and minimize your risks. That means you will completely eliminate the loss from your trading or investment, only minimize.

For both investor and traders use invests early, invest regularly, and stay invested. Value investors are those who buy lower valued stocks based on fundamentals and corporate balance sheet. Traders don't want take risk to

What strategy you have developed to predict the stock for

Vedanta in \$6-bn pact with 8 banks to finance Cairn buy

Despite controversy marring the Vedanta Resource-Cairn deal, Vedanta has gone ahead in arranging finance for it. Vedanta Resources has entered into a USD 6 billion financing agreement with eight banks, reports CNBC-TV18.

The banks include Barclays Cap, Citi, Credit Suisse, RBS, Goldman Sachs, StanChart, JPMorgan and Morgan Stanley.

assessing whether to support the deal, amid complaints from state-controlled ONGC, Cairn India's partner in massive Rajasthan fields.

Earlier, Cairn investors had hoped the deal would close by year-end but the government is still

ONGC would like tax rules changed to reduce its tax burden, as part of the transaction.

What is market sentiment?

Most of us have heard the term "market sentiment". Most importantly we associate it with stock and forex markets. Instead of talking about fundamentals of a company or market, we generally talk about market sentiment.

and general investors walk in.

The two most important factors governing the trading markets are greed and panic. Because of these, traders generally take the prices to illogical lengths regardless of the fundamentals of a stock. We often refer to

actual news are the other sentiments bearing heavily on the markets. That is why professionals advice to buy on anticipation of news and to sell on actual news. Many savvy investors put it the other way i.e. buy the rumor and sell the news.

Market

Sentiment Vs Fundamentals

Many times we do not see any relation between market movements and underlying fundamentals of a company. There is no logic. When we expect the market to go up because of certain factors, it goes the opposite way. There does not seem to be any relation between logic and market movement.



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Mo. 09414056705, 9314196555
www.astromoneyguru.com



We also see that many companies or economies have very good prospects, but not many buyers. Some companies at the same time enjoy highly unjustified prices. There is hype and there is suspense.

PEO ratio. Why some stocks

Thinking of investors enjoy also means a lot in any



What Drives Market Sentiment

We also often hear the phrase "herd mentality". This starts when a bunch of investors starts pushing up the prices in a certain direction and then the others seeing the movement jump in. This way a particular activity gets reinforced

astronomical ratios while others remain oblivious and undervalued. Obviously it is the perception of the investing public. Popularity of a stock attracts hordes of investors. That is the element of greed.

market. The way people think is going to happen in the market. Many times when the sentiment gets bullish, likelihood is that the markets will start tumbling and vice versa.

What is The Evidence?

If there is a downward pressure in the stock price movement, many traders also start selling

There are no set rules governing the behavior of markets. Markets have their own rules. With so many players present in the market, it is generally hard to predict its direction.



Market Sentiment Vs Fundamentals

and the trend continues some time when the reverse movement gets started

Expectations and for panic of further losses. So fear is the governing factor here.

People pursue various methodologies in order to predict the sentiment of a market and the price movement. The two most important methods are the fundamental analysis

Continue on7

ISSUE IS LIKELY TO BE ATTRACTIVELY PRICED, LEAVING SOME THING ON THE TABLE FOR THE RETAIL INVESTORS. INVEST.

MOIL LIMITED (MANGANESE ORE INDIA LIMITED)

INTRODUCTION

Incorporate in 1896, MOIL Limited (Manga-

nese Ore India Limited) is India based producer of manganese ore, primarily used to make ferro-alloys for steel production. MOIL is a 'Mini Ratna' PSU, owned by Government of India and under

IPO

the administrative control of the Ministry of Steel.

MOIL Limited is the largest producer of manganese ore by volume in India. MOIL operate seven underground mines (Kandri, Munsar, Beldongri, Gumgaon, Chikla, Balaghat and Ukwa mines) and three opencast mines (Dongri Buzurg, Sitapatore/Sukli, and Tirodi) to produce more than 1,093,363 tonnes of manganese ore. In addition to high, medium and low grade manganese ore, company produces manganese dioxide and chemical grade manganese ore.

STRENGTH OF COMPANY THE MAJOR COMPETITIVE STRENGTHS OF THE COMPANY ARE:

1. Largest producer of manganese ore in India with access to significant reserves;
2. Well positioned to capture the growth potential of the Indian steel industry;
3. Track record of growth and efficient operations;
4. Strategic location of the mines and
5. Strong capabilities for exploration, mine planning and research develop

FINANCIAL AND RECOMMENDATION

The Income of

the company as shown inclined trend in the year 2009 as referred to the year 2008, and further it has shown near to original figures as shown during 2008. However the company showing declination during the year 2010, 2009 as compare to 2008.

DOMESTIC DEMAND-SUPPLY SCENARIO IN INDIA

Demand for manganese ore and ferro alloys has increased considerably due to the increase in the production of steel. According to the National Steel Policy, projected steel production is likely to double within a decade's time. There is likely to be a huge demand gap between the availability and requirement of ferro alloys if the production of ferro alloys fails to match the growth in production of steel. Slower pace in the development of new mines as against the robust demand from the steel industry has already pushed India in becoming a net importer of manganese ore in the last 3 years.

OUTLOOK OF MANGANESE ORE:

With the expectations of robust growth in the domestic steel production, CARE Research foresees, demand for manganese ore is likely to increase during the next few years. CARE Research foresees the domestic manganese ore demand to grow at a CAGR of about 9% during the next 2-3 years and reach levels of 4.1 million TPA by FY12.

The rising requirement of

ferro alloy products for the steel and other metal-producing industries are likely to be the prime reason for a growth in the domestic demand for manganese ore.

VALUATION AND RECOMMENDATIONS.

Being the largest producer, MOIL is advantageously placed in the sector. The company has very high operational margins. The India

growth story intact, the demand for manganese ore likely to increase in the years to come. There are no companies listed in this sector, which can be strictly compared to MOIL. However, NMDC and Sea Goa are the nearest ones. Going by the pricing of CIL, the issue is likely to be attractively priced, leaving some thing on the table for the retail investors. INVEST.

MOIL LIMITED (MANGANESE ORE INDIA LIMITED)

Issue Open: Nov 26, 2010 to Dec 01, 2010

Issue Type: 100% Book Built Issue (Initial Public Offer IPO)

Issue Size : 33,600,000 Shares Equity Shares NOT DECLARED

Face value of the share: Rs.10

Offer price : NOT DECLARED

Minimum Shares : NOT DECLARED

Manimum Subscription : NOT DECLARED

Miximum Shares : NOT DECLARED

Maximum Subscription : NOT DECLARED

Promotors : The promoters of the company is the President of India, acting through the MoS, Government of India (GoI).

Present paid-up Equity Share capital of GoI - 81.6%

Post-Offer paid-up Equity Share capital of GoI - 71.6

Registered Office :

MOIL Bhavan,
1-A, Katol Road, Nagpur - 440 013,
Maharashtra, India

Phone: +91 712-2806100/216

Fax: +91 712-2591661

Email: ipo@moil.nic.in

Website: http://www.moil.nic.in

Registrar

Karvy House, 46, Avenue 4, Street No. 1,
Banjara Hills, Hyderabad - 500 034

Andhra Pradesh, India

Phone: +91-40-23312454

Fax: +91-40-23311968

Email: mail.ipo@karvy.com

Website: http://karisma.karvy.com

Lead Managers:

1. Edelweiss Capital Limited
2. IDBI Capital Market Services Limited
3. J.P. Morgan India Private Limited

Listing : BSE, NSE

OBJECTS OF THE ISSUE:

THE OBJECTS OF THE ISSUE ARE AS FOLLOWS:

The objects of the Offer are:

1. To carry out the disinvestment of 33,600,000 Equity Shares by the Selling Shareholders and
2. To achieve the benefits of listing the Equity Shares on the Stock Exchanges.

GRADING BY CREDIT RATING CO

CARE HAS ASSIGNED AN IPO GRADE 5 TO MOIL LIMITED IPO. THIS MEANS AS PER CARE COMPANY HAS 'STRONG FUNDAMENTALS'. CARE ASSIGNS IPO GRADING ON A SCALE OF 5 TO 1, WITH GRADE 5 INDICATING STRONG FUNDAMENTALS AND GRADE 1 INDICATING POOR FUNDAMENTALS

FINANCIALS: RS IN CRORES

	2008	2009	2010
TOTAL INCOME	1015.44	1439.40	1087.85
NPAFTER TAX	479.81	663.79	466.34
EPS	27.47	41.09	27.72
RONW	59%	52%	28%

NAV as on 31-03-10 is Rs 100/-

For the quarter ended June -10, the total income and profit after tax was Rs 373cr and Rs 182cr respectively.

SHIPPING CORPORATION OF INDIA LTD IS ENTERING IN THE CAPITAL MARMET



Shipping Corporation of India Ltd (SCI) is entering in the capital markets with an follow-on public offering, FPO of 84,690,730 Equity Shares of Rs. 10 each. The price band for the issue has been fixed at Rs **/- at lower level and Rs **/- at upper level.

Incorporated in 1950, Shipping Corporation of India Ltd (SCI) is India's

largest shipping companies handling around 35% of market share. SCI holds "Navratna" status. Shipping Corporation of India owns a fleet of 74 vessels of 5.11 million dead weight tonnage (DWT) and has ordered 29 vessels which will be operational in next 3 years.

The issue opens on Nov 30, 2010, and closes for subscription on Dec 03, 2010. The equity shares of the issue are proposed to be listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE).

Will give analysis and all details in coming issue

CLARIS LIFESCIENCES LIMITED (CLL) ENTERING IN THE CAPITAL MARKET



Claris Lifesciences Limited (CLL) is entering in the capital markets with an initial public offering, IPO of Rs. 300.00 Crore. The price band for the issue has been fixed at Rs **/- at lower level and Rs **/- at upper level.

Incorporated in 1994, Claris Lifesciences Limited (CLL) is an Ahmedabad based pharmaceutical company. Claris is the largest Indian

sterile injectables pharmaceutical companies with a presence in 76 countries worldwide. Claris offers 113 products across multiple markets and therapeutic areas. All of these products are off-patent products.

The issue opens on Nov 24, 2010, and closes for subscription on Nov 26, 2010. The equity shares of the issue are proposed to be listed on the Bombay Stock Exchange (BSE).

NOT DECLARED PRICE BAND AT THE TIME WHEN I AM WRITING SO CAN NOT GIVE ANALYSIS AND RECOMMENDATION.

Fundamental Report on Hindalco

Hindalco Industries Ltd
Novelis growth would be key driver but margins squeezing...

The Copper & Aluminium major has reported jump of 26% in Net Profit for the second quarter ended of FY11. The sales also grew by 18.7% during the same period of time. The growth is driven by better product/geographic mix and improved realisation, despite lower metal volumes. The metal volumes were impacted due to power outage at the Hirakud smelter, which, in turn affected production. However the street was expecting a better result the company's

driven by better product/geographic mix and improved realization.

COPPER:
ALUMINIUM:
Hindalco Industries Ltd PERFORMANCE ANALYSIS

Hindalco's, larger business copper production jumped 23%. Its copper division, contributes to nearly two-thirds of revenue. This business has been underperforming for a long time, affected by lower treatment and refining charges (Tc/Rc), on which custom smelting operations. But Hindalco's copper segment profit rose by 4% compared with the June quarter, perhaps due to better

not significantly impacted by the gain or loss on changes in LME. Profit before interest and taxes was lower at Rs 129 crore from Rs 217 crore due to lower TcRc,

proportion of traded goods- and an Rs 22 crore hit due to a voluntary retirement scheme payout. Though operating profit rose y-o-y by just 15%, lower

accounts 67% revenue of the company has again shown a phenomenal growth of 19% from the previous quarter of the current financial year. The Aluminium segment of the company accounts 33% of the total revenue and is enjoying the Operating Margin of 22% in the Q2FY11, the margin stress on aluminium segment is higher as margin declined by more than 739 bps in the same period of time.

Novelis Performance

Hindalco's subsidiary Novelis reported strong 2QFY11 adjusted EBITDA of US\$290m vs est. of US\$250m (+47% YoY and +10% QoQ). EBITDA per ton continued to increase for 6th consecutive quarter to

Capacity debottlenecking should aid Novelis' volume growth by 4-5% p.a. and will be highly profitable as it will involve capex of less than USD80mn p.a. This, along with the recent pricing increase, the proposed Bridgenorth closure (which will reduce costs by US\$15mn p.a.) and the focus on improved product mix will aid profitability growth over the long-term. In domestic operations, power & fuel costs will continue to be high driven by increase in crude prices. Employee costs on the other hand, which were adversely impacted in Q2 by Rs220mn on account of the VRS



higher energy costs and appreciating Rupee, despite better efficiencies and improved mix. Hirakund plant outage brunt the volume of Hindalco in Aluminium business it declined by 12% Q-o-Q. Company has reported a growth of 15.89% in revenue to Rs 1910.54 crore from Rs 1648.54 crore in the corresponding previous quarter. Strong upward aluminium prices on the LME, coupled with an improved product-mix on account of higher sales of value-added products were the growth drivers for Aluminium Business. The appreciating Rupee and lower sales volume due to Hirakud smelter outage impacted the Company's performance. Overall,

interest costs and higher other income chipped in to boost net profit growth. The company has reported that, the results for the quarter could have been better but for the cost escalations and plummeting Copper TcRc. Additionally, the disruption of production at the Hirakud Smelter and VRS pay-out at Kalwa Foil Plant have a bearing on the PBITDA. Lower interest and financing charges were due to lower average interest rate. Q-o-Q Result Update Hindalco Industries Ltd 20 Nov 2010 Q2FY11 Share Price Movement

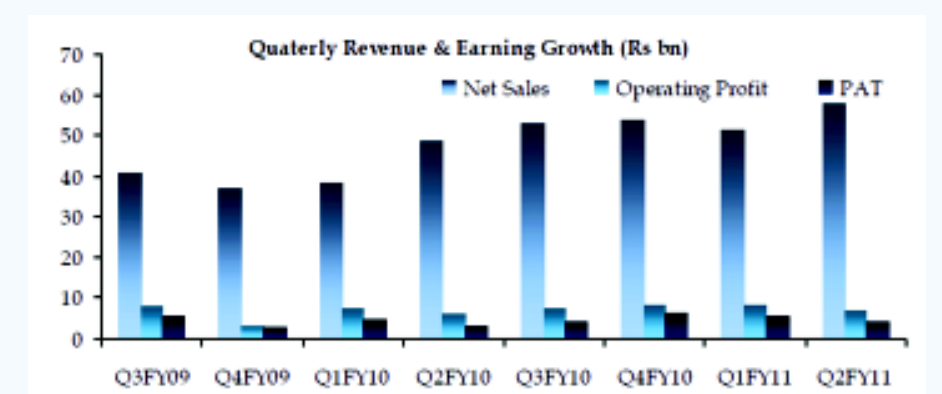
Sequential Performance

On sequential basis due to margin pressure in both segments the Net Profit of the



performance got impacted due to disruption of production and VRS pay-out at Kalwa Foil Plant. The net profit of the company stood at Rs 433.81 crore for the second quarter ended September 30, 2010, against Rs 344.05 crore in the corresponding period last year. The company's net sales during the quarter stood at Rs 5,802.76 crore, up 18.66% as compared to Rs 4,890.41 crore in Q2 FY 2010. Other operating revenue of the company were up by huge 132.91% to Rs 57.18 crore from Rs 24.55 crore in the same quarter last year. Net sales and operating revenue during the quarter were

efficiencies and higher price realizations of by-products. In the Copper Business, revenues were higher at Rs 3,951



crore up by 21% from Rs. 3,268 crore in Q2FY11, mainly on account of higher copper LME. However, the Copper Business being a custom smelting operation, with offset hedging program, was

Hindalco's operating profit margins fell by about 50 basis points y-o-y and by about 4 percentage points on a sequential basis. Key factors were higher material consumption chiefly due to a higher

company has declined by 18.82% to Rs 433.81 crore, However the Net Sales of the company surged by 12.8% to Rs 5,802.76 crore. Segment wise the copper business which

Hindalco Industries

Last Update on 19-11-2010 On NSE

Open	:	222.25
High	:	222.25
Low	:	210.60
Previous Close	:	222.20
52 week High	:	239.45
52 week Low	:	125.30
Market Cap	:	40729.14
EPS TTM	:	10.76
Face Value	:	1.00
P/E	:	19.78

US\$378/ton due to continued strong demand, product portfolio optimization. Total shipments increased 6% YoY to 767,000tons. Shipments were slightly lower by 2% QoQ due to lower shipments in Asia. Novelis announced closure of Bridgnorth plant. This will allow incremental production of higher margin products and cost savings of about US\$15m. Net debt came down by US\$97m QoQ to US\$2.1b after incurring Capex of US\$37m and working capital increase of US\$83m.

Outlook of Novelis :

scheme at Kalwa foil plant, should drop in Q3. Valuations & Recommendations The stock of the Hindalco is trading at 22 P/E of its FY11E earnings.

The Hindalco is going to be a turned around case on the back of strong performance by Novelis. Hindalco is also going expand its aluminium capacity in India which might face of oversupply and leads to flat return for the upcoming period. So we recommend to "Accumulate the stock on dips" for the target price of 240 with 3-6 months

Continue on14

FMCG and Agri Business were the luminary performers

ITC a well diversified conglomerate has come up with a better than expected numbers for



the quarter ended September 2010. The company is primarily focuses on four business segments viz, FMCG (including cigarettes and others), Hotels, Paperboards, Paper & Packaging and Agri Business. The company has successfully passed

PERFORMANCE ANALYSIS

ITC has reported net profit of Rs 1,246.74 crore as against Rs 1,009.91 crore in the same quarter last year, a growth of 23.45 %. Total income has increased by 16.85% from Rs 4404.95 crore for the quarter ended September 30, 2009 to Rs 5147.18 crore for the current quarter. The gross income was up by 17.77% to Rs 7572.54 crore (includes Rs 2,300.87 crore of excise duties and taxes on sales of service) compared to Rs 6268.70 crore (includes Rs 1956.29 crore of excise duties and taxes on sales of service). Its

rose 10.52% to Rs 342 crore. Apart from this expenditure rose 15.96% to 1157.91 crore for the period.

Segment wise Growth

Segment wise, net revenue from FMCG as on whole increased by 15.46 % to Rs 3,605.72 crore from Rs 3,122.69 crore of which Cigarettes net revenue was up by 12.88% to Rs 2,550 crore from Rs 2259.04 crore. Net revenue from Hotels segment improved by 20.05% to Rs 208.94 crore from Rs 174.04 crore, and segment profits were up by 26.32%. Agri Business net revenue showed increment of 21.52% to Rs 1249.62 crore from Rs 1028.28 crore in the same quarter last year. Revenue from the Paperboard, paper & packaging segment increased by 16.30% to Rs 919.29 crore from Rs 790.38 crore.

Cigarettes - Enjoying highest PBIDT Margin of 57%...

Cigarettes business a major contributor of ITC has posted healthy growth of around 16% to Rs 2550.11 crore. This segment contributes around 43% of the total revenue. The company has successfully passed the hike of excide duty on the cigarettes and managed to improve the PBIDT Margin by 28 bps, currently it is enjoying the highest margins in this segment of around 57.18% in the second quarter of the FY11.

Soya and Wheat sales pushed Agri

accounts around 21% of the total revenue of ITC has delivered strong performance with growth of 21.5% to Rs 1249.62 crore driven by

merely grew to 17.6% and the total revenue from this segment stood at Rs 1055.61 crore, but the Company is still bearing Operating loss in this

Hotel Industry is now on recovery path...

After facing worst year in FY10 the hospitality business in

Valuations & Recommendations

The stock of the ITC is currently trading at P/E of 28x of its FY11E earnings and the relatively improved business environment witnessed in the last 6 to 9 months continued into the second quarter. This was reflected in the robust performance of the segment during the quarter with revenues and profits growing by 20% and 26% respectively. Thus the overall performance was commendable and up coming quarters will also show healthy growth for the company. Hence we recommend to for the near term target price of Rs 192 within 6-12 months

higher Soya and Wheat sales. The business

segment and reported loss of Rs 66.9 crore.

India is now on recovery path. ITC has also managed to report

ITC Ltd

Last Updat on 19-11-2010 On NSE

Open	:	172.25
High	:	173.00
Low	:	169.60
Previous Close	:	171.95
52 week High	:	181.80
52 week Low	:	114.40
Market Cap	:	131408.56
EPS TTM	:	5.84
Face Value	:	1.00
P/E	:	29.26

on the excise duty hike to the consumers and able to maintain good sales growth of cigarette for the quarter Mean while its robust performance by Non-Cigarette FMCG businesses surprising growth for the quarter. Standalone Performance - Despite

EBITDA increased to Rs 1710.90 crore from Rs1441.73 crore showed a growth of 18.67%. ITC's total costs rose 15.96% Rs 3,436.28 crore from Rs 2963.22 crore, largely driven by a 23.10% jump in raw material costs to Rs 1,789.30 crore in the quarter and Purchase of traded goods cost rose

Branded Packaged Foods business grew by 26%...

With the contribution of 15% to the total revenue the Paper Boards, Paper & Packaging business grew by 16.3% to Rs 919.21 crore. The Stationery business also continued on its impressive growth trajectory registering a growth of 25% in sales during the quarter The Branded Packaged Foods business continued to expand with sales growing by 26% during the quarter. The business achieved significant improvement in profitability through a combination of product mix enrichment, higher net realization, and smart commodity sourcing and active cost management across the supply chain. The company also enjoys highest PBIDT Margin of 26.7% in this segment. The margin has improved by 316 bps for the same period of time

posted an impressive performance during the quarter with Segment Revenues growing by 17%. Segment Results grew at a faster 32%. During the quarter, the Agri business posted a healthy performance recording a revenue growth of 22% primarily due to improved trading opportunities presented in soya and rice and increased wheat sourcing for the Branded Packaged Foods business. However, PBIDT Margin of the Agri business marginally down by 74 bps to 16.19%.

Revenue from Other FMCG grew by 22%...

The contribution of other FMCG business

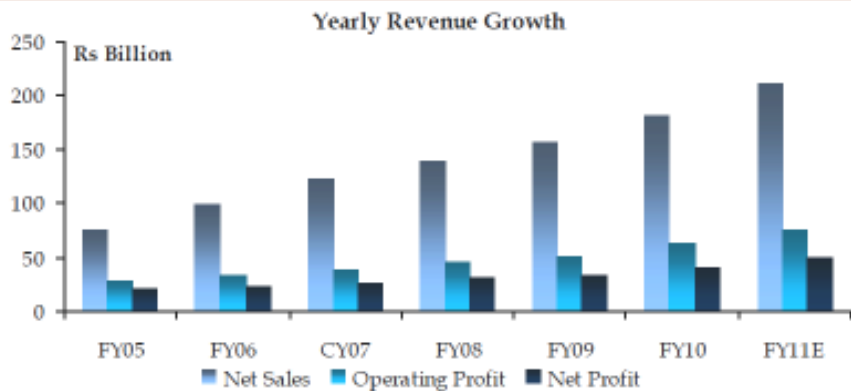
Conversely there is also positive sign is showing in this segment as in this quarter the loss has been

revenue of Rs 208.94 crore in the second quarter of the FY11. The



minimized by 21% to from Rs 85.02 crore in corresponding quarter of the last year.

contribution of revenue from hotel business is just 3.5%. The PBIDT Margin in this segment also grew by 95% to 19.08%.



high raw material cost PAT surged by 23.5%...

53.23 % to 275.06 crore. Staff costs for the period

business by 22%... Agri Business which

Irish corporate tax in focus as bailout deal nears

French President Nicolas Sarkozy said on Saturday he expected Ireland to raise its corporate tax rate but an increase would not be a condition for any bailout.

International Monetary Fund and European Commission officials are in Dublin to discuss financial aid to help Ireland cope with its struggling banks, after concerns about bank liabilities and plans to restructure eurozone debt sent Irish borrowing costs soaring.

Ireland's low 12.5% corporate tax rate is shaping up as a major bone of contention. Euro zone neighbours want Ireland to raise it as part of any deal, while Dublin argues the low rate is crucial to attracting foreign investment.

Sarkozy, speaking at a news conference in Lisbon on the sidelines of a NATO summit, said he expected Ireland to raise its corporate tax rate.

"It's obvious that when confronted with a situation like this, there are two levers to use: spending and revenues," he said. "I cannot imagine that our Irish friends, in full sovereignty, (would not use) this because they have a greater margin for manoeuvre than others, their taxes being lower than others".

"In the conditions for activating the (bailout) mechanism, there are no fiscal demands," he added.

The Irish Times newspaper reported that Ireland's four-year plan to reduce its deficit would be published on Tuesday, before any international financial aid package was ready.

Last month, Ireland doubled to 15 billion euros (USD 21 billion) the sum it calculated was needed to bring its deficit under control by 2014.

Finance Minister

Brian Lenihan said this was designed to ensure Ireland would not need a bailout, but it failed to calm jittery markets.

Ireland's central bank chief acknowledged this week the country needed a loan running into tens of billions of euros to shore up a banking sector that has grown dependent on ECB funds and seen an exodus of deposits over the past six months.

Cabinet to meet The Irish Times said the government -- deeply unpopular and hanging on to a tiny parliamentary majority -- had pushed forward the publication date for its four-year plan so it could be identified as a programme drawn up by the government rather than one driven by the European Union or the IMF.

The newspaper said the plan would be published on Tuesday, citing unnamed senior Irish officials. A government spokesman told Reuters on Saturday that the plan would be published early next week but did not give a date.

An international aid package is expected to be announced shortly afterwards.

"The cabinet will meet tomorrow to sign off on the 160-page document which charts how the state will reduce its outgoings," the Irish Times said, adding a separate plan for restructuring the bank sector was also expected to be finalised this weekend.

Sources have told Reuters that Ireland may need assistance of between 45 billion and 90 billion euros, depending on whether it needs help only for its banks or for public debt as well.

Systemic risk The main concern for EU policymakers is that Ireland's problems will spread to other high-debt euro zone

members such as Spain and Portugal, threatening a systemic crisis.

Markets calmed in recent days after it became clear Ireland was on track to receive aid, but remained jittery on Friday.

The euro briefly pushed above USD 1.3720, but fell back to USD 1.3660 in late European trading. The spreads of Irish 10-year bonds above German benchmarks drifted down towards 5.4 percentage points before pushing back up to 5.6 points, dragging Greek, Portuguese and Spanish debt alongside.

Aid talks could take longer if Dublin and the EU are unable to agree on conditions attached to financial assistance.

British Foreign Secretary William Hague reiterated that London was ready to provide assistance because of the strong economic links between Britain and Ireland.

Funds for Ireland are likely to come from a safety net fund set up after the EU bailed out Greece earlier this year. But Britain, not a euro zone member, is not a contributor to that. The Irish government, under severe pressure from the media and an emboldened opposition that reiterated its calls for the resignation of Prime Minister Brian Cowen this week, faces a by-election next week which threatens to cut its razor-thin parliamentary majority even further.

Anger has grown in Ireland at the government's handling of the economy, and one labour union called on Saturday for a campaign of civil disobedience if the government failed to call an election. Unions are planning a major march on Nov. 27 to protest against the government's austerity plans.

Iron ore price spike seen as Karnataka ban stays

Karnataka High Court on Friday upheld a ban on iron ore exports, a move likely to see prices spike as the world's third-largest exporter curbs overseas sales to feed expansion of its steel industry.

Maintaining the ban imposed by the state's government since July as part of a crackdown on illegal mining means exports from India will remain low. That would give Australia and Brazil, the two biggest exporters, an upper hand in negotiations with China, the biggest buyer of the steelmaking raw material.

Shipments from Karnataka account for around a quarter of annual iron ore exports from India, the world's third-largest supplier, which ships about half of its yearly output of over 200 million tonnes.

The ban helped prices recover from seven-month lows hit in July and, along with weather disruption in other parts of India delaying shipments and

Chinese stockpiling, had supported a recent surge in iron ore prices to their highest levels since mid-May.

Keeping the ban shows India may be about to give up its stature as a major iron ore exporter to spur the growth of its own steel industry led by the high-profile plans of top steel maker ArcelorMittal and third-ranked POSCO to build steel plants in the country.

Government officials have said ArcelorMittal can start building its USD 6.4 billion steel plant in Karnataka by December while South Korea's POSCO's planned \$12 billion plant in Orissa -- expected to be India's biggest foreign direct investment -- is awaiting approval from the environment ministry.

India's iron ore exports fell 47 percent in September from a year earlier, the sharpest monthly drop in nearly two years. At 3.03 million tonnes, it

was the lowest in terms of volume since at least April 2007, largely due to the ban and shipments are expected to fall further going forward.

There has been constant debate in India on the merits of exporting iron ore with miners against export curbs while the steel sector has long lobbied for a total ban to conserve more of the raw material for use by domestic plants.

Fewer cargoes out of India will add to an expected tightness in global iron ore supplies next year, which may force Chinese steel mills to accept higher raw material costs.

The 2008 financial crisis has either cancelled or delayed 300 million tonnes of new iron ore projects, Standard Chartered Bank has estimated, which should fuel a sharp rise in prices from 2011 before a glut spurs a correction from 2014 when new capacities come onstream.

Unilever to halve ecological impact by 2020: Harish Manwani

Hindustan Unilever has embarked on a new journey, on the path of sustainable living. As

and greenhouse gas emissions by 2020.

The company, whose products touch the lives



part of Sustainable Living Plan, the FMCG major has chalked out a 10-year roadmap to halve its environmental impact in the form of reducing water usage

of water in India. The product has been formulated to save two buckets of water everyday every time someone washes their clothes making it greatly convenient for people to save water in water-deficient areas and generally around the country.

In an interview with CNBC-TV18's Executive Editor Shereen Bhan, Harish Manwani, President, Asia Africa of Unilever, and non-executive Chairman of HUL, threw light on the company's sustainable living plan and spoke on the road ahead for consumers confidence.

Through product innovation, for example, Surf Excel Quick Wash it aims to save millions of litres

of 2 billion consumers around the world every day, in addition targets to source all its agricultural supplies including palm

oil and tea from sustainable sources.

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