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Index view

The markets on 10 Jan:
 Continuation of the bearish trend.

LOOKING AHEAD: The market opened lower on the back of weaknesses in metals and world markets. It remained highly volatile throughout the day and closed at the day's low ahead of quarterly results of Index giant Infosys.

According to the theory of 'trading in stock markets' never forecast the event and build positions accordingly. We advise our traders to avoid participating in any higher or lower opening on the outcome of Infosys' result. However, monitor leveraged positions as that may help us come out of positions if something goes wrong in the market.

Traders must refrain from taking an advance call on the market, as a sharp reversal from any levels is a must for any short-term trading.

Final stop-loss for all over-leveraged long trading positions comes at 13150/3750.

On Wednesday, we were expecting that the levels of 13350/3850 might attract value buying. However, this probably did not happen mainly because of major events and closed just near it. For medium-term investors, such declines are welcome and we advise gradual accumulation of a few index-based stocks with the medium to long-term view in mind.

Index range

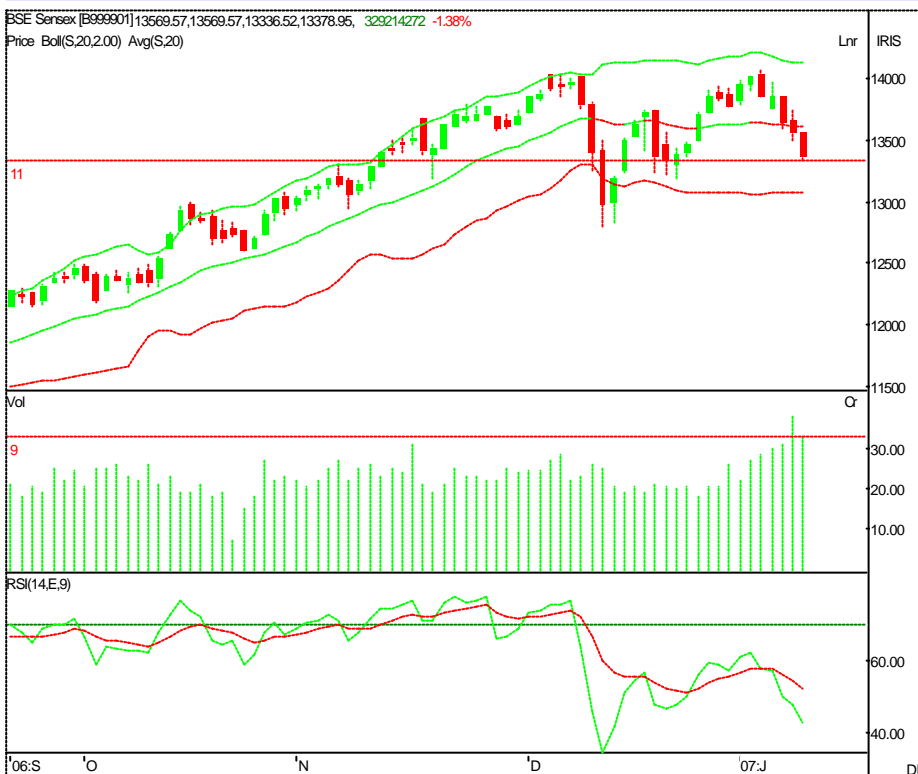
NIFTY : 3850

Range : 3830-3910
 Resistance : 3880-3910-3955-3970
 Support : 3830-3808-3785-3750

Sensex : 13362

Range : 13350-13600
 Resistance : 13380-13500-13600-13725
 Support : 13350-13180-13050-12800

BSE daily chart



Trading calls

Stock	Recommendation
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NIL

These trading calls are based on cash but clients can trade in futures also with the support of the above mentioned prices.

Trading Tool

Stock	Extreme	Probable	Achievable	Closings	Achievable	Probable	Extreme	Final Stop Loss
NIFTY (JAN-F)	3791	3809	3820	3844	3868	3879	3897	3832
RELIANCE	1230	1246	1263	1279	1295	1312	1328	1264
SAIL	78.6	80.4	81.2	82.75	84.3	85.1	86.9	82.7
TISCO	435	440	446	452	458	464	469	452
HDFC	1470	1490	1509	1528	1547	1566	1586	1515
ONGC	857	868	880	891	902	914	925	885
HERO HONDA	702	711	721	730	739	749	758	725
BAJAJ AUTO	2600	2632	2670	2703	2736	2774	2806	2675
M&M	843	853	865	876	887	899	909	870
MARUTI	847	858	870	881	892	904	915	875
TELCO	873	884	897	908	919	932	943	894
REL CAPITAL	589	600	604	612	620	635	650	606
SRF	179	182	185	189.1	191	196	202	188
TITAN	817	827	837	851	862	884	911	847
VSNL	406	411	417	422	427	433	452	415
BAJAJ HIND	185	187	192	197	202	204	209	190
L&T	1323	1373	1393	1410	1427	1447	1497	1405
SBIN	1079	1106	1122	1136	1150	1166	1193	1130
PNB	444	464	474	488	502	512	532	480
HCL TECH	567	577	582	589	596	601	611	585
INFOSYS	2081	2121	2137	2164	2191	2207	2247	2155
SATYAM	446	455	458	464	470	473	482	455
TCS	1188	1210	1220	1235	1250	1260	1282	1230
WIPRO	567	578	583	590	597	602	613	565
ACC	981	1000	1007	1020	1033	1040	1059	1010
GACL	127.9	129.5	132.9	136.3	139.7	141.5	144.7	135
GRASIM	2663	2714	2735	2769	2803	2824	2875	2755
BHEL	2063	2102	2118	2145	2172	2188	2227	2130
REL	486	495	499	505	511	515	524	503
NTPC	126.1	128.9	130.2	132.75	135.3	136.6	139.4	130
TATAPOWER	537	547	551	558	565	569	579	550

- Achievable** = which is achievable if the stock trades above or below the closing price. (Trade as per the trend of the market)
- Probable** = which is probably achievable if the stock trades above or below the closing price.
(If the prevailing trend of the market is in force)
- Extreme** = Here traders can go short (higher side) or long (lower side) with minimal stop loss.

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