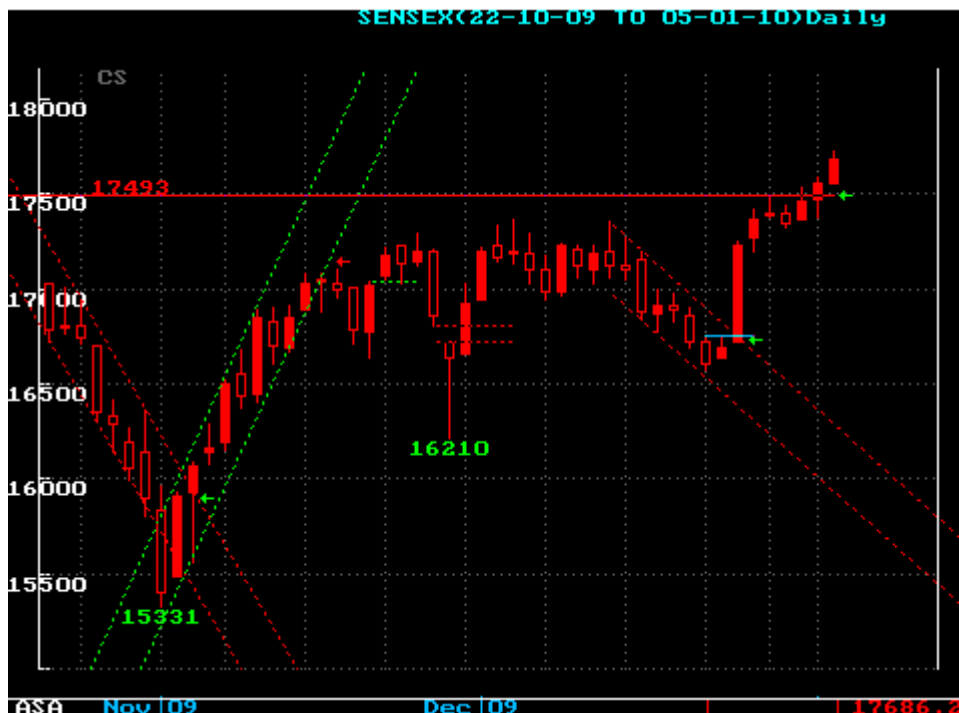


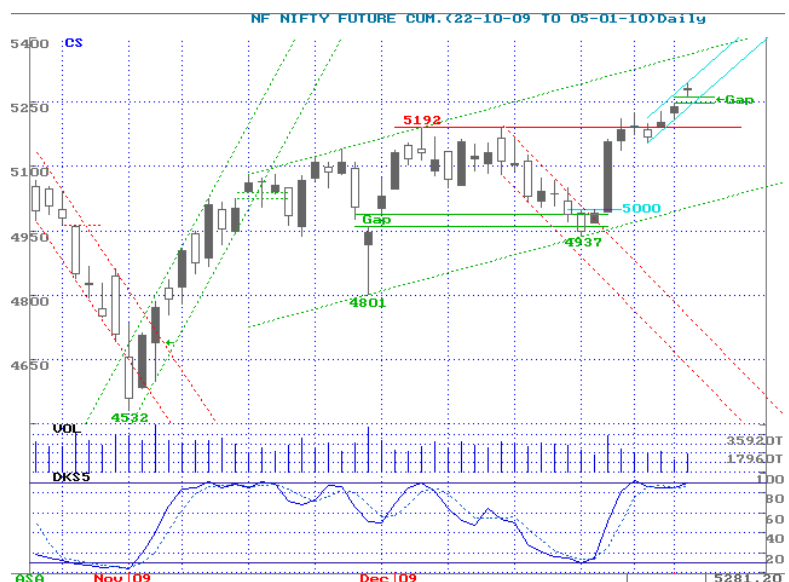
Sensex: We said, "Close above 17500 promises further gains ... consider 17600-735 as the next target ... we are likely to see a firm opening near the target levels." Sensex touched 17730 on opening, but traded sideways thereafter to end 0.7% higher. Metal Index gained nearly 4%. A/D ratio remained positive at 2:1.

The action formed a bull candle, a 3rd one in a row. While bias continues positive, some consolidation may be required after three days of continuous gains, especially if Sensex fails to sustain above its May'2008 high of 17735. On downside, however, day's low of 17555 and breakout level of 17493 are technically crucial levels.



Nifty Futures (NIFTY)

CMP :	5281.20
Comment :	Future premium down from 8 points to 3. Gaps up, but creates a Doji pattern. Reverse if holds 5290 or the gap-up area at 5238-5258.
Action :	Sell below 5324
Targets :	5290 / 5258 / lower
Stop-loss :	5326



BHARAT FORGE (BHAFOR)

CMP:	283.60
Comment:	Trendline resistance broken and price rise with volume
Action:	Buy above 283
Targets:	286.5/289/Higher
Stop-loss:	280.50



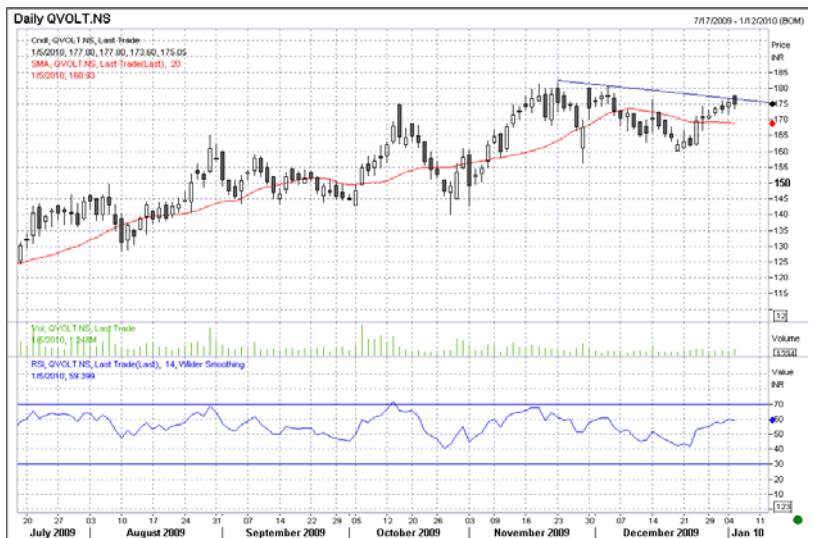
HCL TECHNOLOGY (HCLTEC)

CMP:	380.30
Comment:	RSI in buy mode and price rise with volume.
Action :	Buy above 380.50
Targets:	385/387/Higher
Stop-loss	378



VOLTAS (VOLTAS)

CMP:	175.80
Comment:	Trendline resistance and price fall with volume
Action :	Sell below 175.50
Targets:	172.50/170/Lower
Stop-loss	177.20



ANDHRA BANK (ANDBAN)

CMP:	108.70
Comment:	Buy above 20 days SMA and RSI in buy mode
Action :	Buy above 109
Targets:	111 / 112.50 / Higher
Stop-loss	107.70


Previous day's Performance Review

<u>Counter</u>	<u>Action</u>	<u>Targets</u>	<u>Comments</u>	<u>Return opportunity</u>
Nifty	Sell below 5300	5275/5250/-	Lost : 5288 to 5263	25 points
Bajaj Hindustan	Buy above 231	234/236/+	Gained: 231.1 to 234	1.25%
India Cement	Buy above 126.7	128.7/130/+	Gained: 126.70 to 127.35	0.65%
Hero Honda	Buy above 1697	1683/1670/-	SL Triggered	-0.65%
IDBI	Sell below 129.50	131.5/133/+	Gained: 131.10 to 134.70	3.60%

Nifty Points gained for the day: 25

Cum. gains over last 168 days: 11563 points

Stock profits: Average -0.75 % per trade

Cum. Profits over last 133 day: 515.30%

Strike Rate for the day: 0/2

Cum. Strike Rate over 133 day: 326/411 (80%)

Performance: 2007-08

 Nifty Points gained: 16627
 Stock Profits: 783.2%
 Strike Rate: 90%

Performance: 2008-09

 Nifty Points gained: 14524
 Stock Profits: 956.46%
 Strike Rate: 88.25%

STOCK	CLOSE	S1	S2	S3	R1	R2	R3	TREND
SENSEX	17686.24	17671.75	17628.25	17584.75	17758.75	17809.85	17861.00	+ve
NIFTY	5277.90	5276.35	5269.05	5261.80	5290.95	5315.40	5339.85	+ve
ACC	901.75	891.05	878.55	866.05	905.25	912.35	919.40	-ve
ANDHRA BANK	108.40	108.10	107.40	106.70	109.50	110.15	110.75	+ve
ARVIND	39.60	39.15	38.85	38.60	39.75	40.05	40.35	-ve
BAJAJ AUTO	1740.05	1737.90	1726.10	1714.30	1761.45	1773.45	1785.40	+ve
BALAJI TELE	62.15	62.00	61.30	60.65	63.40	64.05	64.70	+ve
BOB	530.60	528.85	524.15	519.45	538.30	540.85	543.45	+ve
BOI	396.70	396.45	394.70	392.95	399.95	402.40	404.85	+ve
BEL	1953.95	1954.25	1947.30	1940.35	1968.15	1977.90	1987.65	+ve
BPCL	640.95	634.60	628.20	621.80	643.25	647.55	651.85	-ve
BHEL	2435.40	2435.10	2427.85	2420.60	2449.60	2456.80	2463.95	+ve
CANARA BANK	405.85	404.90	402.90	400.95	408.90	412.25	415.60	+ve
CENTURY TEXT.	548.30	546.05	542.45	533.20	553.35	557.00	566.25	Neutral
CIPLA	331.50	327.20	326.10	324.95	333.15	336.10	339.10	-ve
DR.REDDY'S LAB.	1177.45	1173.45	1165.70	1157.95	1188.95	1196.75	1204.55	+ve
GAIL	418.70	416.40	412.10	407.80	425.05	427.20	429.40	+ve
GEOMETRIC	69.80	69.90	69.40	68.95	70.80	71.70	72.65	+ve
GRASIM	2628.15	2616.95	2594.70	2572.45	2661.45	2681.90	2702.35	+ve
AMBUJA CEMENT	105.30	103.90	103.10	102.35	105.60	106.45	107.35	-ve
HCL TECH	379.45	378.25	375.60	373.00	383.45	385.20	386.95	+ve
HDFC BANK	1707.20	1704.80	1699.80	1690.80	1714.80	1719.80	1728.80	Neutral
HDFC	2683.45	2672.35	2656.35	2638.60	2704.30	2720.25	2738.05	Neutral
HERO HONDA	1717.40	1718.45	1713.75	1709.05	1727.90	1736.95	1746.00	+ve
HEXAWARE TECHNOL	91.70	89.75	89.20	88.70	92.45	93.80	95.15	-ve
HINDALCO	175.20	174.10	170.15	166.20	182.00	183.20	184.35	+ve
HINDUSTAN UNILEVER	263.85	262.10	261.60	261.05	264.05	265.00	266.00	-ve
HPCL	400.00	397.85	395.90	391.70	401.75	403.75	407.90	Neutral
HINDUJA TMT	360.05	359.55	357.80	356.10	363.00	366.05	369.10	+ve
ICICI BANK	888.05	888.90	884.35	879.80	898.05	901.00	903.95	+ve
IDBI	133.80	133.35	132.15	130.95	135.75	136.65	137.60	+ve
I-FLEX SOLUTION	2351.70	2313.05	2285.60	2258.10	2355.35	2376.50	2397.65	-ve
IOC	315.85	315.75	314.55	313.35	318.15	320.65	323.10	+ve
INFOTECH ENT.	308.40	304.95	302.70	300.45	309.20	311.30	313.45	-ve
INFOSYS	2621.35	2619.35	2611.70	2604.05	2634.65	2643.35	2652.00	+ve
ITC	256.15	255.70	254.65	253.65	257.70	258.85	260.00	+ve
JINDAL SAW	193.60	193.45	192.35	191.25	195.65	196.90	198.10	+ve
KPIT CUMMINS	132.75	132.60	130.70	128.85	136.35	137.55	138.75	+ve
LARSEN & TOUBRO	1694.40	1695.35	1688.80	1682.25	1708.50	1713.30	1718.10	+ve

LIC HOUSING	816.50	807.30	801.50	795.70	819.40	825.45	831.55	-ve
M & M	1150.65	1149.95	1136.20	1122.45	1177.45	1191.70	1206.00	+ve
MARUTI SUZUKI	1515.85	1494.70	1484.60	1474.45	1523.50	1537.90	1552.25	-ve
MASTEK	404.80	399.60	396.75	393.90	406.65	410.20	413.70	-ve
MTNL	85.75	84.65	82.25	79.80	89.45	90.55	91.65	+ve
NALCO	505.35	498.20	476.80	455.35	541.05	548.00	554.90	+ve
NTPC	229.30	226.70	224.65	222.60	230.05	231.70	233.40	-ve
ONGC	1208.25	1206.20	1199.75	1193.25	1219.10	1223.80	1228.45	+ve
OBC	262.95	262.95	261.60	260.25	265.65	268.40	271.15	+ve
POLARIS	188.65	188.70	187.20	185.65	191.75	193.35	194.90	+ve
PNB	939.80	938.30	934.65	931.00	945.55	953.65	961.75	+ve
RANBAXY	513.40	512.10	509.60	507.55	517.10	519.60	521.65	Neutral
RELIANCE INFRA.	1192.30	1190.05	1183.85	1177.65	1202.50	1213.80	1225.10	+ve
RELIANCE	1070.70	1083.00	1061.90	1040.75	1125.25	1142.60	1159.90	+ve
ROLTA INDIA	200.70	199.50	198.25	196.80	202.00	203.30	204.70	Neutral
SAIL	254.55	254.05	252.10	250.15	257.95	260.70	263.40	+ve
SATYAM	106.05	105.30	103.35	101.40	109.25	109.85	110.45	+ve
SCI	159.45	158.10	155.15	152.20	164.00	165.20	166.35	+ve
SBI	2292.05	2285.60	2278.10	2270.35	2300.50	2308.00	2315.75	Neutral
SYNDICATE BANK	95.55	94.90	94.55	94.15	95.75	96.15	96.55	-ve
TATA CHEMICALS	329.90	329.60	328.15	326.65	332.55	334.60	336.65	+ve
TATA MOTORS	812.05	798.35	788.45	778.50	816.80	826.00	835.20	-ve
TATA POWER	1409.65	1410.25	1401.00	1391.75	1428.80	1434.30	1439.80	+ve
TATA TEA	1022.85	1015.80	990.45	965.10	1066.45	1070.85	1075.25	+ve
TCS	751.85	745.75	743.30	740.80	752.25	755.50	758.75	-ve
TATA STEEL	649.10	648.30	644.25	640.15	656.40	662.50	668.60	+ve
UBI	273.75	272.65	270.35	268.05	277.30	279.35	281.45	+ve
TATA COMM.	359.95	357.40	352.60	347.80	367.00	369.45	371.95	+ve
WIPRO	704.75	703.40	699.80	696.20	710.65	715.90	721.15	+ve
ZEE	255.25	255.60	254.50	253.45	257.75	259.95	262.20	+ve

NOTES :

- The Sell below / above price is a key technical level which decides the trend for the day
- Once the call is initiated, an appropriate Stop Loss trigger should be put for the trade
- Once into position, put trailing stops to preserve your profits
- Be careful if the counter achieves the target immediately after opening
- The strategies are valid only for the date mentioned at the top
- Positions should be squared off by the end of the day
- Only stocks in derivatives segment have been considered for daily trading
- Chart shows 50 days on NSE cash market, with 5/8/13/21 day EMAs, volumes & 5-day Slow Stochastics
- The vertical grids show weeks, horizontal grids are price-aligned
- The writer may have position in the stocks discussed
- The strategies are based on intra-day volatility, suggesting a two-way approach intra-day
- Medium to long-term prospects of a stock does not have any bearing on the daily view

MOST IMP: The follow-up and performance review table of the strategies indicates the profit opportunity that was available in the strategies. Individual profits may vary, depending upon the entry and exit price and stop losses.

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Research Product	Perspective	Frequency	Time frame	Avg. Returns objective	Location on ICICIdirect.com
Pre-market open view					
Daily Technical	Features three stocks with a trading outlook for the day based on short-term technical trends considering key technical indicators & statistical information.	Daily	1 Day	2 – 3 %	Home page-Trading recommendation, Research page-Technical recommendations
Daily Derivative	Trading strategy for a day in the futures & options segment based on news events, market trends, technical & other factors governing movements in stocks.	Daily	1 Day	2 - 3%	Home page-Trading recommendation, Research page-Technical recommendations, Trading Page - Scroller
Momentum Pick	Provide trading strategy for a day based on technical and derivative outlook.	Daily	1 Day	2- 3%	Internal Mailer
Advanced Derivative Strategies	Provides simplified Derivative strategies such as Spreads and Covered calls	Daily			iClick-2-Gain
Intra-day Technical recommendations					
BTST Calls	Based on short term technical trends and stock specific news/news expectations.	Daily	1 – 2 Days	1 - 2%	Trading Page - iCLICK-2-GAIN
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Derivative Calls					
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Weekly Calls	Features stocks with a trading outlook for a week based on short-term technical trends considering key technical indicators & statistical information.	Weekly	1-7 days	4 – 5%	Home Page & Research Page
Weekly Technicals	Features market outlook for the coming week with focus on one of the sector which may outperform broader markets.	Weekly	1-7 days	4 – 5%	Internal Mailer
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Monthly Technicals	Trading outlook for a month based on medium-term technical trends considering key technical indicators & statistical information.	Monthly	30 days	10%	Home Page & Research Page
Value Pick	Short term trading recommendation based on technical set-up and favourable risk/reward.				iClick-2-Gain
Rollover Analysis	Features High Dividend Yielding Stocks for assured returns on investment				Internal Mailer