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Support/Resistance Levels for Nifty-50

## Market Insight:

BSE Sensex and Nifty have exhibited a hammer like candlestick. This candlestick has a very small real body (more like a doji) formed at the higher end of the candlestick and a longer lower shadow. This candlestick has bullish implications and it indicates that there is buying support emerging at lower levels.

Based on the chart pattern developed to date, one may use the level of 4025 (Nifty) and 13,675 in Sensex as the stop loss level for long positions. Breach of these support levels may lead to a deeper correction.

On the resistance front, the Nifty faces resistance at around 4185-4200 level and the Sensex at around 14225-14,300 levels.

## CNX - NIFTY



## SENSEX



## Statistic:

	SENSEX	NIFTY
<b>CLOSE</b>	13872.37	4087.90
<b>PIVOT</b>	13822.36	4071.23
<b>S1</b>	13743.60	4045.57
<b>S2</b>	13614.83	4003.23
<b>R1</b>	13951.13	4113.57
<b>R2</b>	14029.89	4139.23

## Punter's Zone (High Risk Intraday calls for day traders)

Scrip	Price	Recommendation	Stop Loss	Target
Reliance Capital.	Rs.712.65.	Buy between Rs.700 and Rs.710.	Rs.690.	Rs.735.
ACC	Rs.839.20.	Buy between Rs.830 and Rs.835.	Rs.825.	Rs.855.
SAIL	Rs.130.45.	Sell between Rs.131.50 and Rs.132.	Rs.133.50.	Rs.127.50.

(Note: These calls will expire in a single day and will not be tracked.)

## Technical Call (1 - 15 days time frame)

Scrip	Price	Recommendation	Stop Loss	Target
RCOM.	Rs.477.10.	Buy between Rs.465 and Rs.475.	Rs.455.	Rs.500.
GAIL	Rs.296.40.	Buy between Rs.295 and Rs.300.	Rs.290.	Rs.320.
HLL	Rs.199.30.	Sell between Rs.205 and Rs.207.	Rs.210.	Rs.195.

## Warning:

- Short-term trading on the basis of technical is a high risk and skill oriented venture and may result in huge losses also. Traders doing so are doing at their own risk. We are not responsible for any damages.
- Mostly it is not advisable to buy/sell a stock if it touches the target price first and then comes within recommended range of buy/sell.
- Never wait for actual target to be reached book profits slightly before target price, if prices show sluggishness. Always follow stop losses to avoid larger losses.

## TRADING LAWS

- A Trader not observing STOP LOSS, cannot survive for long.
- Never re-schedule your stop loss, square up first and then take a fresh view.
- Book small losses by buying / selling near support / resistance, and look for big Gains, this will maximize the gains.
- Don't try to anticipate the change in main trend, so don't go against trend.

## BSE MIDCAP DATA

Open	5731.96
High	5802.53
Low	5715.02
Close	5795.72
Change	62.19
Pivot	5771.09
S1	5739.65
S2	5683.58
R1	5827.16
R2	5858.60

## BSE SMALLCAP DATA

Open	6938.61
High	7003.05
Low	6924.74
Close	6993.84
Change	52.36
Pivot	6973.88
S1	6944.70
S2	6895.57
R1	7023.01
R2	7052.19

## CNX IT

Open	5276.05
High	5429.55
Low	5275.15
Close	5418.80
Change	116.40
Pivot	5374.50
S1	5319.45
S2	5220.10
R1	5473.85
R2	5528.90

## BSE MIDCAP INDEX



## BSE SMALL CAP INDEX



## CNX IT INDEX



- BSE Small cap Index has exhibited a bullish candlestick. One may use the level of 6900 as the stop loss level for long positions.
- BSE Midcap Index has exhibited a bullish candlestick. One may use the level of 5710 as the stop loss level for long positions.
- CNX IT Index has gained ground. One may use the level of 5275 as the stop loss level for long positions for the time being.

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## Support Resistance – Nifty 50

Name	Close	R2	R1	Pivot Point	S1	S2
CIPLA	210.95	214.98	219.97	214.98	205.97	200.98
DABUR	95.20	94.67	96.33	94.67	93.53	91.87
DRREDDY	708.45	703.03	718.07	703.03	693.42	678.38
GAIL	296.40	292.70	303.40	292.70	285.70	275.00
GLAXO	1170.65	1158.63	1187.02	1158.63	1142.27	1113.88
GRASIM	2447.60	2426.28	2489.32	2426.28	2384.57	2321.53
GUJAMBCEM	117.95	117.50	119.45	117.50	116.00	114.05
HCLTECH	334.25	326.43	342.87	326.43	317.82	301.38
HDFC	1666.35	1663.12	1696.23	1663.12	1633.23	1600.12
HDFCBANK	1024.15	1056.13	1046.02	1008.13	986.27	948.38
HEROHONDA	691.30	701.37	710.18	680.12	661.23	631.17
HINDALCO	146.05	146.97	148.68	146.97	144.33	142.62
HINDLEVER	199.30	231.90	208.40	202.90	193.80	188.30
HINDPETRO	270.10	269.78	274.57	269.78	265.32	260.53
ICICIBANK	865.85	865.98	889.87	865.98	841.97	818.08
INFOSYSTCH	2050.85	2038.62	2072.23	2038.62	2017.23	1983.62
IPCL	310.90	308.47	315.93	308.47	303.43	295.97
ITC	160.05	184.72	162.33	159.72	157.43	154.82
LT	1698.40	1683.43	1722.87	1683.43	1658.97	1619.53
M&M	777.70	781.90	788.45	769.25	758.50	739.30
MARUTI	806.10	799.28	815.57	799.28	789.82	773.53
MTNL	148.30	167.90	150.65	148.65	146.30	144.30
NATIONALUM	245.85	278.27	251.43	243.42	237.83	229.82
ONGC	913.85	913.37	924.38	913.37	902.83	891.82
PNB	499.50	491.55	516.45	491.55	474.60	449.70
RANBAXY	371.95	392.60	375.15	370.70	367.50	363.05
RCOM	477.10	468.33	490.17	468.33	455.27	433.43
REL	509.75	507.93	513.52	507.93	504.17	498.58
RELIANCE	1561.05	1544.68	1588.37	1544.68	1517.37	1473.68
RPL	80.95	80.75	81.70	80.75	80.00	79.05
SAIL	130.45	131.13	132.97	131.13	128.62	126.78
SATYAMCOMP	473.25	473.02	479.03	473.02	467.23	461.22
SBIN	1101.90	1087.23	1123.47	1087.23	1065.67	1029.43
SIEMENS	1176.95	1229.25	1203.10	1157.85	1131.70	1086.45
STER	520.85	515.47	528.78	515.47	507.53	494.22
SUNPHARMA	1026.25	1030.47	1045.78	1030.47	1010.93	995.62
SUZLON	1187.50	1185.17	1210.33	1185.17	1162.33	1137.17
TATAMOTORS	751.75	758.85	764.50	748.25	735.50	719.25
TATAPOWER	591.85	585.85	601.00	585.85	576.70	561.55
TATASTEEL	549.45	563.85	557.60	543.85	535.70	521.95
TCS	1266.00	1259.22	1288.93	1246.97	1224.03	1182.07
VSNL	438.45	460.92	442.83	436.62	432.23	426.02
WIPRO	571.60	582.80	577.20	569.10	563.50	555.40
ZEEL	293.85	302.08	300.47	288.38	281.77	269.68
TATAPOWER	583.90	581.97	592.93	581.97	572.93	561.97
TATASTEEL	537.25	544.08	553.17	544.08	528.17	519.08
TCS	1234.50	1229.42	1241.58	1229.42	1222.33	1210.17
VSNL	436.30	502.65	443.35	437.75	430.70	425.10
WIPRO	565.75	564.05	571.75	564.05	558.05	550.35
ZEEL	288.35	307.40	294.65	288.70	282.40	276.45

### Pivot Point: An Intra- Day Trading tool.

PP: Pivot Point: This is trigger point for Intra Day buy/sell based on the price range of the previous day. R1: Resistance one: 1st Resistance over PP. R2: Resistance two: 2nd Resistance over R1. S1: Support one: 1st support after PP. S2: Support Two: 2nd support after S1. As per the tool, the trader should take BUY position just above PP and keep the stop loss of PP and the first target would be R1. If R1 is crossed then R2 becomes the next target with the stop loss at R1. Similarly if price goes below PP, the trader should SELL and keep the PP as Stop loss and the first target would be S1. If S1 is crossed then S2 becomes the next target with the stop loss at S1. This is an intra-day tool. The key to use of this tool is the -use of suggested STOP LOSS.

## Research Team

**D. D. Sharma - Head**  
[ddsharma@rathi.com](mailto:ddsharma@rathi.com)

**Mayur Shah**  
Head Technical Analyst  
[mayurshah@rathi.com](mailto:mayurshah@rathi.com)

**Pramit Sabharwal**  
Sr. Technical Analyst /  
Sr. Derivative Analyst  
[pramitsabharwal@rathi.com](mailto:pramitsabharwal@rathi.com)

**A. K. Prabhakar**  
Sr. Technical Analyst  
[Prabhakar@rathi.com](mailto:Prabhakar@rathi.com)

**Shishir Kedia**  
Technical Analyst  
[shishirkedia@rathi.com](mailto:shishirkedia@rathi.com)

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