

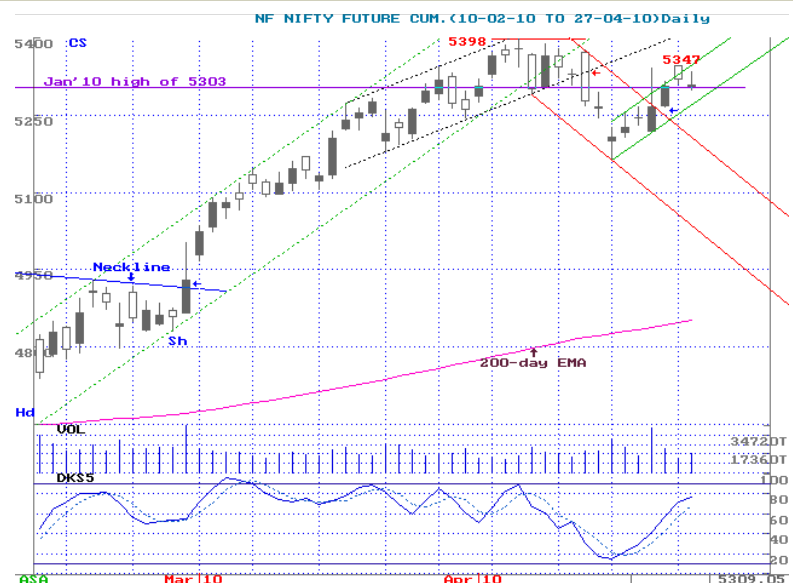
Sensex: We said, "Stalled candle can be bearish if candle's shadow area continues to resist ..." Initial positive efforts did get resisted into the shadow area, due to which, Index slipped later, ending marginally lower. While most sectors finished flat, Realty Index lost 1.4%. A/D ratio which began at 2:1, also reversed to end -ve 1:2.

The suspected reaction from the shadow area created a small bear candle which, however, broke previous day's low. Below the candle's low of 17678, it could test the lower end of the Grey channel at about 17500-600. A "decisive" break of the Grey channel would indicate that rally correcting 80% of previous fall is over.



Nifty Futures (NIFTY)

CMP :	5309.05
Comment :	'May Future premium up from 2 points to 4. Reacts from upper end of the Green rising channel. Sell rallies if opens with a heavy gap-down action. Reverse if holds 5240.
Action :	Sell below 5300
Targets :	5270 / 5240 / lower
Stop-loss :	5302



CENTURY TEXTILE (CENTEX)

CMP	549
Comment:	Price rise with volume and price above 20 days SMA. RSI in buy mode
Action:	Buy above 550
Targets:	559/563/ Higher
Stop-loss:	545



IVRCL INFRA (IVRINF)

CMP :	184.00
Comment:	Taking support at 200 days SMA and Price rise with volume
Action :	Buy above 184.30
Targets:	187.50/188.50/ Higher
Stop-loss	182.70



SESA GOA (SESGOA)

CMP :	432.75
Comment:	Lower bottom in the daily chart and RSI in sell mode
Action :	Sell below 432
Targets:	425/ 421/ Lower
Stop-loss	435.50



UNITECH (UNITEC)

CMP :	83.00
Comment:	Taking resistance from 200 days SMA and RSI in sell mode
Action :	Sell below 82.80
Targets:	81.20/ 80.50/ Lower
Stop-loss	83.60

**Previous day's Performance Review**

<u>Counter</u>	<u>Action</u>	<u>Targets</u>	<u>Comments</u>	<u>Return opportunity</u>
Nifty	Sell below 5335	5320/5290/-	Lost: 5334 to 5309	35 Points
Dr reddy	Buy above 1242	1260/1270/+	Target 1almost achieved	1.90%
Hindalco	Buy above 184.50	187/188/+	Stoploss triggered	-0.70%
Punj Lloyd	Sell below 166	163.5/162.5/-	Stoploss triggered	-0.77%
Polaris	Sell below 182.80	180/179/-	Lost: 182.80 to 180.15	1.50%

Nifty Points gained for the day: 35

Cum. gains over last 16 days: 223 points

Stock profits: Average 0.48 % per trade

Cum. Profits over last 16 day: 39.15 %

Strike Rate for the day: 2/4

Cum. Strike Rate over 16 day: 35/53 (67%)

STOCK	CLOSE	S1	S2	S3	R1	R2	R3	TREND
SENSEX	17690.62	17656.35	17622.80	17589.25	17701.70	17724.40	17747.05	-ve
NIFTY	5308.35	5296.30	5285.55	5274.80	5310.90	5318.20	5325.45	-ve
ACC	901.40	891.10	887.75	884.35	904.95	911.90	918.80	-ve
ANDHRA BANK	122.50	121.10	119.70	118.30	123.00	123.95	124.90	-ve
ARVIND	37.15	37.10	36.75	36.45	37.70	38.15	38.60	+ve
BAJAJ AUTO	2027.95	1994.85	1983.70	1972.50	2039.90	2062.45	2084.95	-ve
BALAJI TELE	60.40	59.70	59.20	58.70	60.60	61.05	61.50	-ve
BOB	676.85	673.00	669.65	661.85	679.60	682.95	690.75	Neutral
BOI	384.90	381.00	377.95	375.95	387.20	390.30	392.30	Neutral
BEL	1859.70	1839.45	1832.50	1825.55	1865.95	1879.20	1892.45	-ve
BPCL	503.55	504.35	502.15	499.95	508.70	510.45	512.20	+ve
BHEL	2476.80	2455.55	2446.20	2436.90	2484.55	2499.05	2513.55	-ve
CANARA BANK	418.90	417.75	415.05	412.30	423.25	425.40	427.55	+ve
CENTURY TEXT.	548.00	546.65	543.15	539.70	553.60	556.80	560.00	+ve
CIPLA	335.05	333.90	331.60	329.30	338.55	340.45	342.35	+ve
DR.REDDY'S LAB.	1258.95	1257.65	1249.15	1240.65	1274.65	1284.35	1294.10	+ve
GAIL	424.75	425.40	422.70	420.00	430.75	432.20	433.65	+ve
GEOMETRIC	74.55	73.80	72.45	71.55	76.55	77.95	78.85	Neutral
GRASIM	2821.00	2801.70	2794.45	2787.20	2827.65	2840.60	2853.60	-ve
AMBUJA CEMENT	123.50	123.20	122.35	121.50	124.90	125.75	126.60	+ve
HCL TECH	387.95	382.75	380.20	377.65	387.40	389.75	392.05	-ve
HDFC BANK	1979.55	1966.25	1954.95	1943.70	1980.35	1987.40	1994.45	-ve
HDFC	2852.90	2846.70	2823.05	2799.35	2894.05	2922.15	2950.20	+ve
HERO HONDA	1862.45	1849.00	1836.80	1824.60	1866.45	1875.20	1883.95	-ve
HEXAWARE TECHNOL	73.30	72.05	70.95	69.85	73.80	74.70	75.55	-ve
HINDALCO	183.75	183.00	182.35	180.60	184.30	185.00	186.75	Neutral
HINDUSTAN UNILEVER	242.65	241.25	240.15	239.40	243.45	244.55	245.30	Neutral
HPCL	303.40	303.75	302.60	301.45	306.10	307.60	309.10	+ve
HINDUJA TMT	332.00	328.85	326.50	324.15	333.15	335.30	337.45	-ve
ICICI BANK	946.95	934.75	924.75	914.80	947.15	953.35	959.60	-ve
IDBI	122.75	121.70	121.00	120.25	123.00	123.65	124.30	-ve
I-FLEX SOLUTION	2193.45	2164.40	2155.60	2146.85	2191.25	2204.70	2218.15	-ve
IOC	281.50	281.65	280.75	279.85	283.40	284.35	285.30	+ve
INFOTECH ENT.	386.25	383.25	379.05	376.95	391.55	395.70	397.85	Neutral
INFOSYS	2737.45	2732.45	2728.45	2721.20	2740.45	2744.45	2751.65	Neutral
ITC	269.55	269.10	267.75	266.45	271.75	273.20	274.65	+ve
JINDAL SAW	216.65	214.95	214.05	213.20	217.25	218.40	219.55	-ve
KPIT CUMMINS	119.40	118.40	117.75	117.15	119.70	120.35	121.00	-ve
LARSEN & TOUBRO	1629.55	1628.20	1621.05	1613.95	1642.45	1648.50	1654.60	+ve

LIC HOUSING	906.95	909.30	902.90	896.45	922.15	928.55	934.90	+ve
M & M	536.75	536.30	533.60	530.95	541.65	544.65	547.65	+ve
MARUTI SUZUKI	1283.30	1263.80	1249.25	1234.65	1291.40	1305.20	1318.95	-ve
MASTEK	304.10	301.25	299.75	298.25	304.10	305.55	307.00	-ve
MTNL	72.35	72.05	71.75	71.45	72.30	72.45	72.55	-ve
NALCO	415.00	412.00	408.90	405.85	415.25	416.90	418.50	-ve
NTPC	206.45	206.10	205.45	204.75	207.45	208.10	208.75	+ve
ONGC	1044.90	1040.75	1032.50	1024.25	1057.25	1063.95	1070.65	+ve
OBC	339.40	336.70	334.60	332.55	340.10	341.75	343.45	-ve
POLARIS	180.65	178.85	176.65	174.45	181.00	182.10	183.20	-ve
PNB	1024.15	1010.00	1003.60	997.15	1022.45	1028.65	1034.85	-ve
RANBAXY	447.05	446.70	443.80	440.85	452.60	457.05	461.55	+ve
RELIANCE INFRA.	1136.25	1133.30	1124.60	1115.85	1150.75	1156.40	1162.05	+ve
RELIANCE	1061.25	1054.85	1045.45	1036.05	1061.35	1064.60	1067.85	-ve
ROLTA INDIA	187.20	187.25	185.60	184.00	190.55	191.65	192.75	+ve
SAIL	227.55	226.05	224.50	222.95	227.70	228.50	229.35	-ve
SATYAM	91.30	90.60	90.20	89.85	91.50	91.95	92.45	-ve
SCI	163.15	162.60	161.35	160.05	165.20	165.95	166.75	+ve
SBI	2217.80	2199.60	2190.10	2180.65	2222.55	2234.00	2245.50	-ve
SYNDICATE BANK	93.05	92.35	91.75	91.00	93.55	94.15	94.85	Neutral
TATA CHEMICALS	352.50	351.10	348.45	345.75	356.45	359.50	362.55	+ve
TATA MOTORS	846.55	841.45	835.00	828.55	847.35	850.30	853.20	-ve
TATA POWER	1370.00	1357.65	1350.65	1343.65	1370.65	1377.15	1383.65	-ve
TATA TEA	1036.85	1028.00	1022.50	1017.00	1038.95	1044.40	1049.85	-ve
TCS	787.30	786.70	784.50	782.25	791.10	793.80	796.50	+ve
TATA STEEL	647.50	643.35	639.25	635.15	649.00	651.85	654.70	-ve
UBI	311.45	311.20	309.85	308.50	313.90	315.50	317.10	+ve
TATA COMM.	275.30	274.80	273.95	272.90	276.45	277.30	278.35	Neutral
WIPRO	698.40	696.20	693.60	690.45	701.45	704.10	707.25	Neutral
ZEE	305.60	303.10	301.50	299.85	306.30	307.90	309.50	-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.

ICICIdirect.com Technical Desk

ICICI Securities Limited,
7th Floor, Akruiti Centre Point,
MIDC Main Road, Marol Naka
Andheri (East), Mumbai – 400 093

research@icicidirect.com

DISCLAIMER: The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ICICI Securities Limited. "The author of the report does not hold any investment/open position in any of the companies mentioned in this report. ICICI Securities Services Ltd (I-Sec) may be holding a small number of shares/ an open position in the above referred companies as on the date of release of this report." This report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This report and information herein is solely for informational purpose and may not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgement by any recipient. The recipient should independently evaluate the investment risks. ICICI Securities Ltd and affiliates accept no liabilities for any loss or damage of any kind arising out of the use of this report. Past performance is not necessarily a guide to future performance. Actual results may differ materially from those set forth in projections. ICICI Securities Ltd may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ICICI Securities Ltd and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

TECHNICAL PRODUCT BASKET					
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
Margin Calls					
Derivative Calls					
Weekly recommendations					
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
Weekly Derivatives	Trading opportunities in futures & options segment based on fundamental & technical analysis also incorporates factors such as overall market trend, volatility & open interest positions of securities.	Weekly	1-7 days	4 – 5%	Home Page, Research Page & Trading page -Scroller
Short -Medium term recommendations					
Stocks on move	Covers stocks which are likely to show significant upward movement in the next 15 days due to change in trader sentiment.	Fortnightly – every alternate Wednesday	> 7-15 days	5 – 7%	Home page, Research page & Trading page - Scroller iCLICK-2-GAIN
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