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FOR PRIVATE CIRCULATION

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Index view

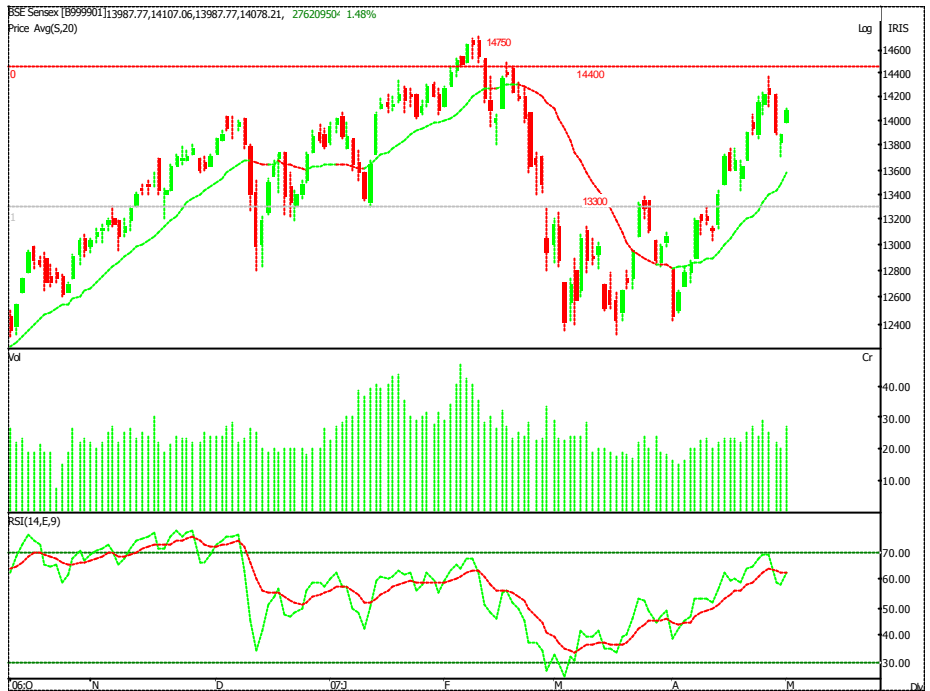
The markets on 3 May: Steady recovery towards the end.

LOOKING AHEAD: The market opened higher but remained sideways as the opening was with hefty gains. Mid of the day the market started to leave the gains behind weaknesses in European markets but the magical move of Reliance Industries again lifted the market sentiment and made it possible for the markets to close above the opening levels of 14000.

For the day we may again see the higher opening on the back of positive announcement for the Cement sector and bullish flows of international equity and commodity markets.

The levels of 14150 may act as immediate resistance for the market and sustenance above these levels is a must for the smooth trading of the indices for traders.

BSE daily chart



Nifty Directional Trade (This particular strategy is for Nifty Futures only)

Put call ratio was at 1.20 versus the precious values of 1.16 even though it is increasingly seen that the pace is abnormal and indicates that traders psychology is still as bearish as required.

Advances were 50% more than declines indicates at breadth is positive and parallel with trend of the market.

Buying nifty futures is advisable around 4160/65 levels with the immediate target of 4230 keep a stop loss below 4129 is a must.

Trading calls

Stock	Recommendation
GUJ. AMBUJA CEM	Buy between Rs.122-123. Target: Rs.132.00 Stop loss below Rs.117.40 is a must. CIs: Rs.121.65

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

Index range

NIFTY : 4151

Range : 4110-4190
Resistance : 4165-4190-4240-4290
Support : 4130-4110-4080-4030

Sensex : 14078

Range : 13900-14150
Resistance : 14150-14240-14340-14480
Support : 13900-13800-13700-13650

Trading Tool

Stock	Extreme	Probable	Achievable	Closings	Achievable	Probable	Extreme	Final Stop Loss
NIFTY (APR-F)	4102	4118	4129	4155	4181	4192	4212	4110
RELIANCE	1565	1585	1607	1627	1647	1669	1689	1570
SAIL	128.2	131.1	132.4	134.95	137.5	138.8	141.7	128
TISCO	536	542	550	557	564	572	578	540
HDFC	1616	1638	1659	1680	1701	1722	1744	1650
ONGC	884	895	908	919	930	943	954	914
HERO HONDA	677	686	695	704	713	722	731	660
BAJAJ AUTO	2453	2483	2518	2550	2582	2617	2647	2440
M&M	762	771	782	792	802	813	822	770
MARUTI	783	793	804	814	824	835	845	790
TELCO	705	714	724	733	742	752	761	720
REL CAPITAL	726	740	746	755	764	784	802	690
TECH MAHIND	1518	1545	1574	1606	1626	1667	1718	1550
TITAN	953	965	977	993	1005	1031	1063	970
VSNL	431	436	442	448	454	460	479	434
PUNJ LLOYD	178	181	185	190	195	197	202	170
L&T	1635	1698	1721	1743	1765	1788	1851	1720
SBIN	1067	1094	1109	1123	1137	1152	1179	1105
PNB	470	490	501	516	531	542	562	489
HCL TECH	330	336	339	343	347	350	356	315
INFOSYS	2002	2040	2056	2082	2108	2124	2162	2020
SATYAM	461	469	473	479	485	489	497	445
TCS	1241	1264	1274	1290	1306	1316	1339	1230
WIPRO	549	560	564	571	578	582	593	550
ACC	819	835	841	852	863	869	885	830
GACL	114.5	115.9	119.0	122	125.1	126.6	129.5	113
GRASIM	2398	2443	2462	2493	2524	2543	2588	2420
BHEL	2442	2488	2508	2539	2570	2590	2636	2520
REL	494	504	508	514	520	524	534	490
NTPC	151.1	154.4	156.0	159	162.0	163.6	167.0	155
TATAPOWER	586	597	601	609	617	621	632	580

- 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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