



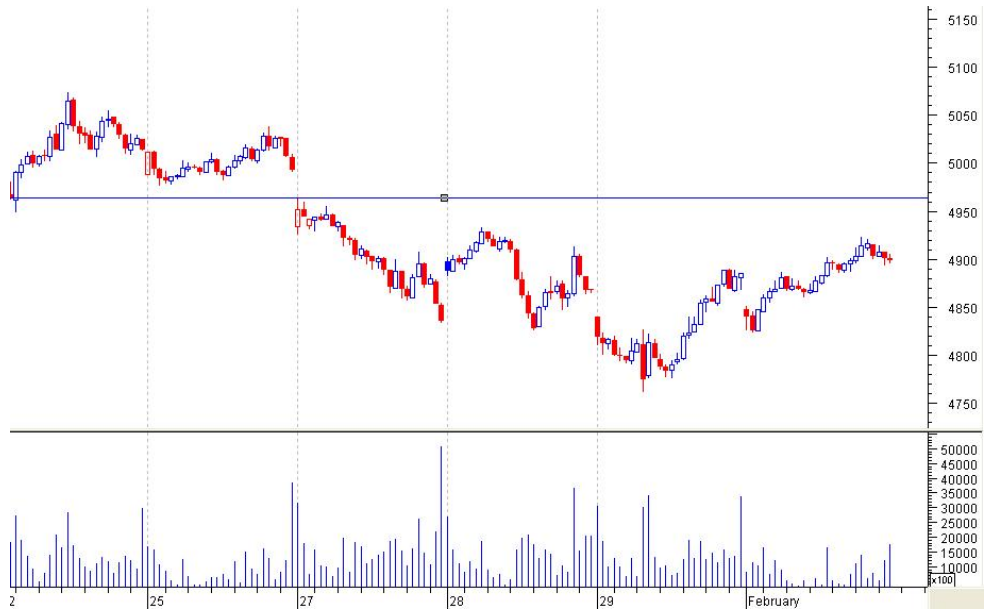
2nd FEB 2010

Market Data (5P.M IST)

Index	Close	Point Change	% age Change
BSE Sensex	16356	-1.9	-0.01%
NSE Nifty	4899	+17.6	+0.36%
S&P 500	1073	-10	-0.98%
Dow Jones	10067	-53	-0.52%
NASDAQ	2147	-31	-1.45%
FTSE	5199	+11	+0.22

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NIFTY DAILY WATCH



DAILY NIFTY CHART:

	LTP	S3	S2	S1	R1	R2	R3
NIFTY	4899	4744	4815	4854	4933	4964	5026
SENSEX	16356	15800	16140	16240	16430	16710	16880

COMMENTARY:

Indian market opened weak but recovered later and moved in the positive zone. After trading in a choppy session, SENSEX closed at 16356, down 1 point and Nifty at 4899, up 17 points from the previous close. CNX MIDCAP index was up 1.93% and BSE SMALLCAP index was up 2.72%. IT and BANKING STOCKS faced major profit booking in the later session. Top gainers included WIPRO, TCS, TATAMOTORS, GRASIM, M&M, GAIL, IDEA, BPCL and JINDALSTEL while top losers are listed as HUL, SBIN, NTPC, ITC, TATAPOWER, RELCAPITAL, HDFCBANK, and NTPC.

NEXT SESSION.....

In the next session we expect selling pressure at higher levels. BANKING STOCKS may face major selling at higher levels. TRADERS are suggested to follow the strategy of selling at higher levels and be cautious in long positions. NIFTY has resistance at 4964 and support at 4850 and 4815. It is suggested to exit from all long positions if nifty trades below 4744 level.

EXPECTED BULLISH STOCKS:

ACC, GRASIM, MARUTI, PNB, PIRHEALTH, IDEA, PUNJLLOYD, ONGC, GAIL, HINDALCO, SIEMENS, SUZLON, RECLTD, PFC, DIVISLAB, LUPIN, BEML, BHEL, RELIANCE, TITAN.

EXPECTED BEARISH STOCKS:

ICICIBANK, RELCAPITAL, SBIN, FINANTECH, PATNI, WIPRO, JINDALSTEEL, MAX, BAJAJ-AUTO, HDFCBANK, HUL, MTNL.

NIFTY AND BANK NIFTY FUTURE:

SELL NIFTY FUT BELOW 4846 SL 4886.10 TGT 4815-4785-4755.

SELL BANK NIFTY FUT BELOW 8555 SL 8610.10 TGT 8500-8460-8380

INTRADAY TRADING STRATEGY.

SL No	TRADE BUY/SELL	SCRIP SYMBOL	ENTER	STOP LOSS	TARGET
1.	BUY	RECLTD	ABOVE 249	244.90	254-260-264.
2.	SELL	RELCAPITAL	780	790.10	771-766-752
3.	BUY	FORTIS	ABOVE 150	BELOW 145	155-160-165

F&O INTRADAY TRADING STRATEGY.

SL No	TRADE BUY/SELL	SCRIP SYMBOL	ENTER	STOP LOSS	TARGET
1.	BUY	GRASIM FUT	ABOVE 2664	BELOW 2630	2697-2729-2747
2.	SELL	ICICIBANK FUT	BELOW 823	831.10	817-812-805
3.	SELL	BHEL FUT	BELOW 2372	2400.10	2348-2330-2295.

FOLLOW UPS.

ROLTA BUY CALL GIVEN ABOVE 210 TGT 222 STOPLOSS TRIGGERED.

MAX , BOB, PNB FUT CALL NOT EXECUTED.

MARUTI FUT BUY CALL GIVEN ABOVE 1398 TGT 1414 ACHIEVED.

ICICIBANK SELL CALL GIVEN BELOW 824 TGT 817-812 OPENED NEAR TARGET; CALL AVOIDED.

NOTE: ** FOLLOW ALL CALLS AFTER 2-3 MINUTES FROM OPENING BELL.

****TRADERS ARE SUGGESTED TO FOLLOW STRICTLY THE STOP LOSS GIVEN IN EACH CALL.**

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