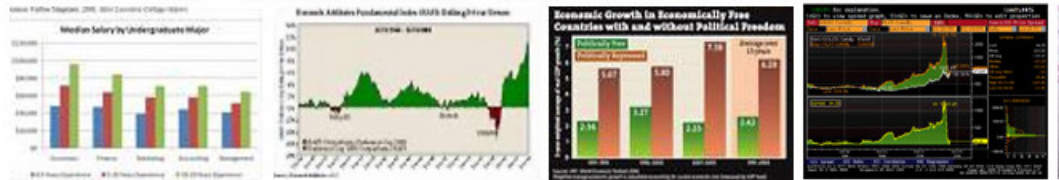


# DAILY | TECHNICAL



## OUR REPORTS

### Fundamental

- Company Report
- Sector Report
- Theme Based Report

### Daily & Weekly

- Fundamental Market Update
- Technical Market Update
- Derivative Market Update
- Currency Report
- Debt Mutual Fund Report

### Monthly

- India Strategy Report
- IIP Report
- Auto Sector Update
- Cement Sector Update
- Metal Sector Update
- Telecom Sector Update
- Insurance and Mutual Fund Report
- Inflation Report
- Exports-Imports Report

### Quarterly

- India and Global Strategy Report
- India Economy Report
- Company Result Expectation
- Company Result Analysis

### Others

- Event Based Report
- RBI Monetary Review Report
- Annual Budget Expectation Report
- Annual Budget Review Report

**22nd July, 2010**

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## NIFTY DAILY CHART



## DAILY TECHNICAL VIEW

	BUY/11SELL	CMP	TARGET 1	TARGET 2	STOP LOSS
ACC	BUY	824.80	832	839	817
STER	BUY	173.25	176	179	170

## NIFTY (5399.35)

### Resistance levels

Resistance 1: 5420  
Resistance 2: 5450  
Resistance 3: 5470

### Support levels

Support 1: 5380  
Support 2: 5350  
Support 3: 5330

BSE SECTORAL INDICES		
TOP GAINERS		
Sector	Value	% Change
METAL	15427.30	3.14
REALTY	3505.48	0.93
AUTO	8333.74	0.90
OIL & GAS	10518.66	0.68
IT	5463.44	0.61
Source: BSE		

BSE SECTORAL INDICES		
TOP LOSERS		
Sector	Value	% Change
HC	5643.13	(0.28)
FMCG	3168.21	(0.16)
-	-	-
-	-	-
-	-	-
Source: BSE		

MARKET INDICATORS		
TOP NIFTY GAINERS		
Company	LTP	% Change
TATASTEEL	531.90	4.43
AMBUJACEM	112.50	4.21
STER	173.10	4.06
JINDALSTEL	637.50	2.92
M&M	617.65	2.58
Source: NSE		

MARKET INDICATORS		
TOP NIFTY LOSERS		
Company	LTP	% Change
AXISBANK	1346.00	(1.68)
HDFC	2963.70	(1.66)
IDEA	64.65	(1.22)
ABB	849.00	(1.04)
BHARTIARTL	294.55	(1.04)
Source: NSE		

ASIAN MARKET PERFORMERS			
Index	Close	Points of Diff	% Change
HANG SENG	20487.23	222.64	1.10
NIKKEI 225	9278.83	(21.63)	(0.23)
KOSPI	1748.78	12.01	0.69
TAIWAN	7701.29	(10.74)	(0.14)
SHANGHAI COMPOSITE	2535.39	6.66	0.26
Source: Bloomberg			

## MARKET OUTLOOK NIFTY (5399.35, Up 31.35)

Nifty opened in the green and continued to trade in the positive territory throughout the day. Nifty opened at 5386.85 and then rose to make a high of 5409.10. At the end of the day Nifty closed at 5399.35. It had a net gain of 31.35 points or 0.58% over the previous day's close. The strength was across the board and Metal, Realty and Auto sectors stood out.

The daily chart of Nifty is showing that it has been consolidating into the range of 5350-5450 with positive trend. Yesterday the bulls were able to manage Nifty above 5390. Yesterday's volumes were also greater than the previous day's volume. It is expected that the current rally might take Nifty to 5450 and then possibly 5530. However a breach of 5350 will be treated as a failure of current rally and in that case Nifty may go down to 5260. So traders are advised to hold on to their long positions with a stop loss of 5350.

On an intra-day basis Nifty has a support at 5380 and is likely to face a resistance near 5420. If it breaks 5380, it may go down further to 5350 and then 5330. However, if Nifty is able to sustain above 5420, intraday trend will be positive and it may test the level of 5450 and then 5470.

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