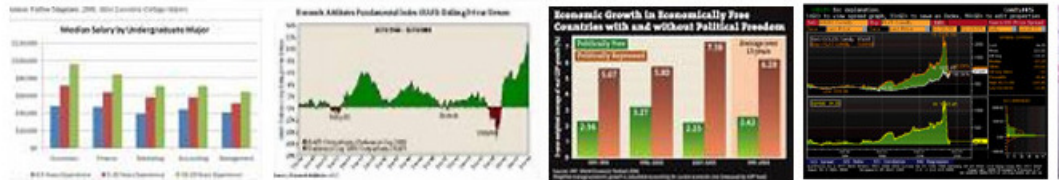


# DAILY | TECHNICAL



## 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

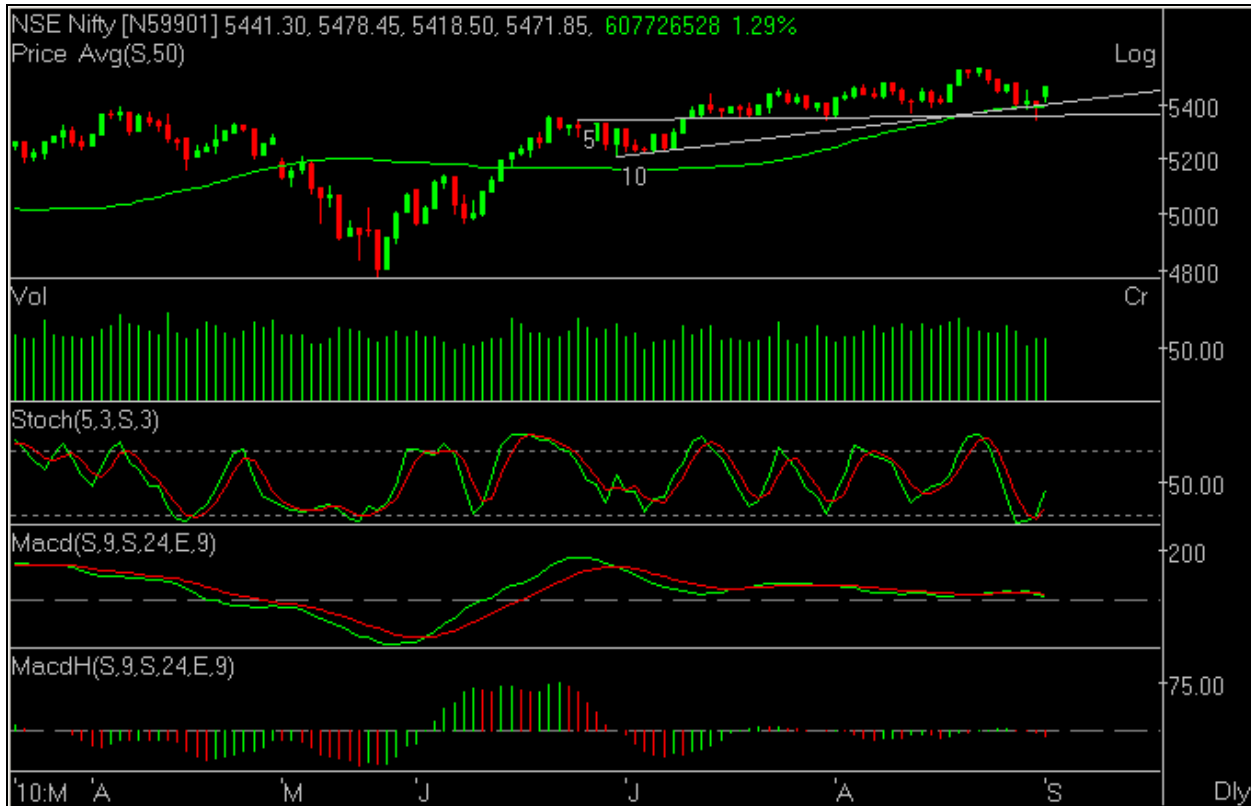
Event Based Report  
 RBI Monetary Review Report  
 Annual Budget Expectation Report  
 Annual Budget Review Report

**2nd September, 2010**

Vinit Pagaria, ACA, FRM  
 Ranajit Kumar Saha

E-mail: [vpagaria@microsec.in](mailto:vpagaria@microsec.in)  
 E-mail: [rksaha@microsec.in](mailto:rksaha@microsec.in)

## NIFTY DAILY CHART



## DAILY TECHNICAL VIEW

	BUY/SELL	CMP	TARGET 1	TARGET 2	STOP LOSS
JSWSTEEL	BUY	1173.15	1188	1204	1157
DLF	BUY	310.05	314	319	305

## NIFTY (5471.85)

### Resistance levels

Resistance 1: 5495  
 Resistance 2: 5520  
 Resistance 3: 5550

### Support levels

Support 1: 5450  
 Support 2: 5420  
 Support 3: 5400

BSE SECTORAL INDICES		
TOP GAINERS		
Sector	Value	% Change
METAL	15429.53	3.02
REALTY	3430.91	2.98
TECK	3450.80	2.25
IT	5483.34	2.00
PSU	9799.82	1.64
Source: BSE		

BSE SECTORAL INDICES		
TOP LOSERS		
Sector	Value	% Change
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
Source: BSE		

MARKET INDICATORS		
TOP NIFTY GAINERS		
Company	LTP	% Change
RCOM	164.70	5.54
HINDALCO	174.40	4.81
STER	157.00	3.97
UNITECH	80.60	3.93
DLF	311.90	3.30
Source: NSE		

MARKET INDICATORS		
TOP NIFTY LOSERS		
Company	LTP	% Change
AMBUJACEM	123.05	(1.99)
HEROHONDA	1761.00	(1.71)
HDFC	622.05	(0.79)
POWERGRID	107.95	(0.78)
SUNPHARMA	1757.00	(0.31)
Source: NSE		

ASIAN MARKET PERFORMERS			
Index	Close	Points of Diff	% Change
HANG SENG	20623.83	87.34	0.43
NIKKEI 225	8927.02	102.96	1.17
KOSPI	1764.69	21.94	1.26
TAIWAN	7668.25	51.97	0.68
SHANGHAI COMPOSITE	2622.88	(15.92)	(0.60)
Source: Bloomberg			

## MARKET OUTLOOK **NIFTY (5471.85, UP 69.45)**

After giving a gap up opening, the benchmark Nifty traded in the positive territory throughout yesterday's trading session. At the end of day Nifty closed at 5471.85. It had a net gain of 69.45 points or 1.29% over the previous day's close. Buying was witnessed across the board. However, Metal, Realty, PSU and Information technology stocks are on the buyers' radar.

The daily chart of Nifty is showing that it broke 50 DMA at 5388 on last Tuesday but unable to sustain below this level. Yesterday the bulls were able to manage Nifty above 5470. We expect Nifty likely to move in the range of 5385 and 5550 in the short term. If Nifty is able to maintain above 5550, an upward rally might take it to 5670. However, a breach of 5385 means the end of current rally and in that case Nifty may test the level of 5260.

On an intra-day basis Nifty has a support at 5450 and is likely to face a stiff resistance near 5495. If it breaks 5450, it may further go down to 5430 and then 5400. However, if Nifty is able to sustain above 5495, it may go up to level of 5520 and then 5550.

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