

A Technical Perspective

The week under review has been marked by a **NEW HIGH** registered by all the indices. It was mentioned in this report last week that 'Casual profit taking, if any developing at the higher levels can be easily taken into its strides without causing even a scratch on the reinforced up trend.. It has been established beyond any doubt on all the four trading days. IT sector has moved out of the consolidation at lower level and will continue to depict gradual recovery. We may witness stock specific blow-offs in the next couple of days. Open purchase positions may be followed up with appropriate trailing stop loss. There is no threat to the reinforced long term up trend. Investors, however, should be extremely selective in creating fresh buying exposure on further rise in equity values. **Expect a wide ranging hyper volatile week ahead.**

Sectoral indices

Index	Close	Code	Stop Loss	Range	Comment
S&P CNX NIFTY	5185	B5	4754	310	CR 5486,CS 5017
S&P CNX DEFTY	4548	B5	4115	235	CR 4840,CS 4333
CNX BANK NIFTY	7867	B5	7365	465	CR 8570,CS 7720
CNX IT	4866	B5	4635	290	CR 5115,CS 4730
CNX JUNIOR	9775	B5	9313	495	CR 10540,CS 9590
CNX 100	5050	B5	4690	220	CR 5355,CS 4880
CNX MIDCAP	6917	B5	6540	310	CR 7305,CS 6615
CNX 500	4299	B5	3983	285	CR 4545,CS 4035
BSE SENSEX	17773	B5	16380	920	CR 18560,CS 17065
BSE SMALL CAP	9101	B5	8765	385	CR 9442,CS 8870
BSE 200	2169	B5	2007	110	CR 2293,CS 2090
BSE AUTO	5365	B5	5046	240	CR 5615,CS 5234
BSE BANKEX	9224	B5	8635	570	CR 10080, CS 9110
BSE CDS	4741	B5	4612	240	CR 4975,CS 4735
BSE CGS	15742	B5	14427	690	CR 15820,CS 14730
BSE FMCG	2107	B5	2078	105	CR 2205,CS 2045
BSE HEALTHCARE	3826	B5	3683	130	CR 3930,CS 3685
BSE IT	4740	B5	4524	320	CR 4955,CS 4602
BSE METALS	14122	B5	1225	790	CR 15220, CS 13890
BSE OIL& GAS	10109	B5	8998	660	CR 10685,CS 9815
BSE PSU	8341	B5	7709	470	CR 9050,CS 8335
BSE REALITY	9631	B	9242	810	CR 10620,CS 9520
BSE TECK	3900	B5	3660	210	CR 4055, CS 3760

Glossary

B1- Bottoming out situation of BEAR PHASE

B2- Rally in BEAR PHASE

B3- Change in direction from BEAR to BULL PHASE

B4- End of reaction in BULL PHASE

B5- Continuation of BULL PHASE

S1- Top out situation in BULL PHASE

S2- Reaction in BULL PHASE

S3- Change in direction from BULL to BEAR PHASE

S4- End of recovery in BEAR PHASE

S5 Continuation of BEAR PHASE

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