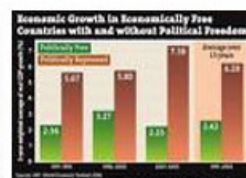
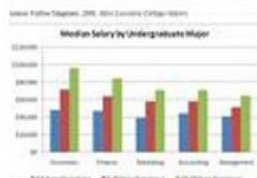


DAILY | TECHNICAL



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

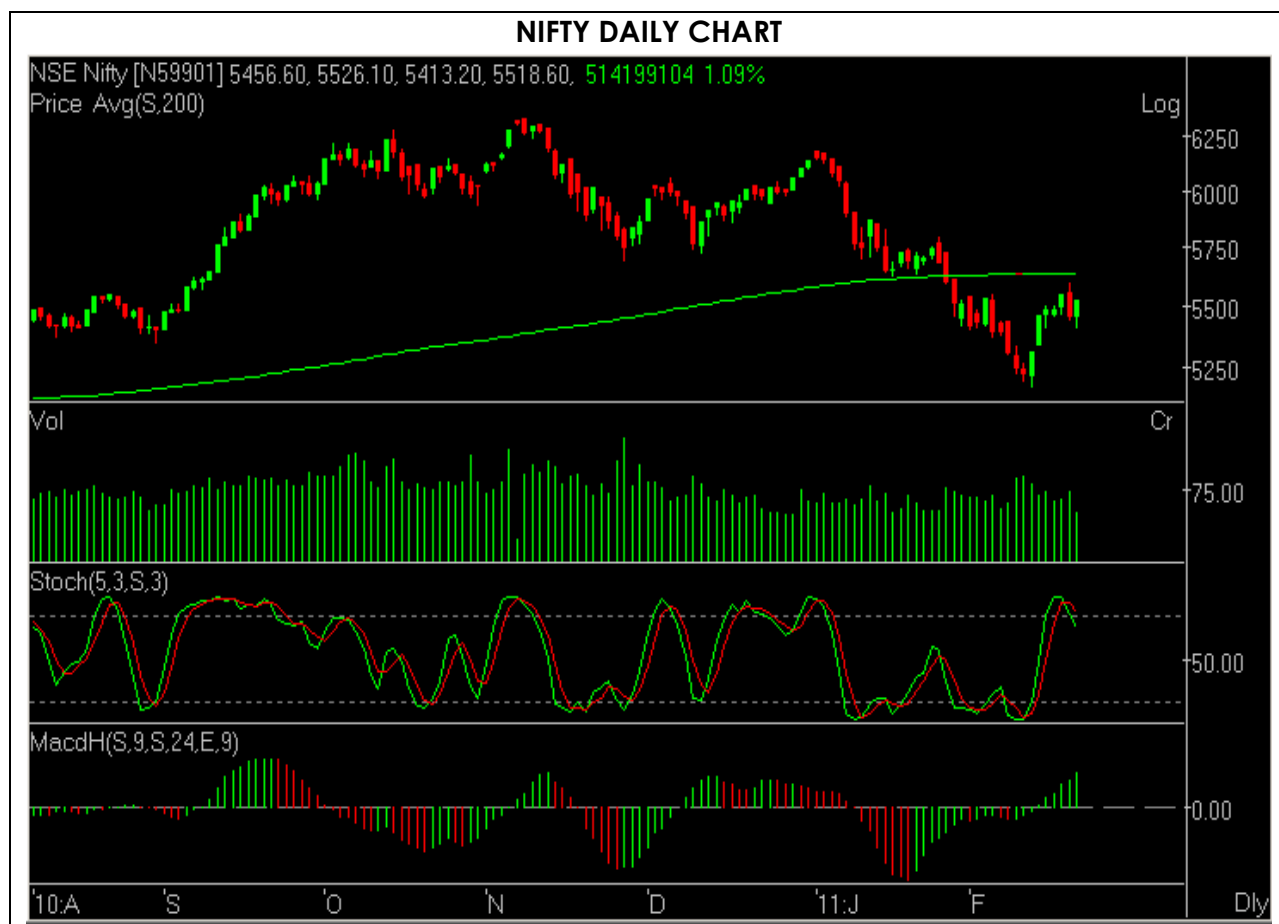
Others

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

22nd February, 2011

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DAILY TECHNICAL VIEW

	BUY/SELL	CMP	TARGET 1	TARGET 2	STOP LOSS
WIPRO	BUY	451.05	457	464	444
NAGARCONST	BUY	101.30	104	107	98

NIFTY (5518.60)

Resistance levels

Resistance 1: 5560
Resistance 2: 5595
Resistance 3: 5635

Support levels

Support 1: 5500
Support 2: 5470
Support 3: 5440

BSE SECTORAL INDICES

TOP GAINERS

Sector	Value	% Change
IT	6399.59	2.76
TECK	3724.80	2.11
CD	5831.88	1.97
OIL & GAS	9498.56	1.81
METAL	16100.88	1.31

Source: BSE

BSE SECTORAL INDICES

TOP LOSERS

Sector	Value	% Change
AUTO	8614.90	(1.18)
-	-	-
-	-	-
-	-	-
-	-	-

Source: BSE

MARKET INDICATORS

TOP NIFTY GAINERS

Company	LTP	% Change
WIPRO	453.60	4.83
TCS	1136.80	4.32
JPASSOCIAT	88.50	3.93
STER	166.10	3.59
ONGC	276.90	3.17

Source: NSE

MARKET INDICATORS

TOP NIFTY LOSERS

Company	LTP	% Change
TATAMOTORS	1161.60	(3.65)
HEROHONDA	1433.00	(2.18)
MARUTI	1209.50	(1.56)
NTPC	176.35	(1.51)
DLF	230.90	(0.84)

Source: NSE

ASIAN MARKET PERFORMERS

Index	Close	Points of Diff	% Change
HANG SENG	23485.40	(109.82)	(0.47)
NIKKEI 225	10857.50	14.73	0.14
KOSPI	2005.30	(7.84)	(0.39)
TAIWAN	8839.22	(4.62)	(0.05)
SHANGHAI COMPOSITE	2932.25	32.45	1.12

Source: Bloomberg

MARKET OUTLOOK **NIFTY (5518.60, Up 59.65)**

After opening on shaky note, the benchmark Nifty fell to make an intra-day low of 5413.10. However some buying interest was witnessed towards the closing session and it rose to make a high of 5526.25 yesterday. At the end of day Nifty closed at 5518.60. It had a net gain of 59.65 points or 1.09% over the previous day's close. On the sectoral front, Oil & gas, IT and consumer durable stocks were on the buyers' radar. However some selling was seen on Auto stocks.

After making a low of 5177.70, Nifty has given a pull back rally of almost 8% in a time span of just seven trading sessions. Yesterday the bulls were also able to manage Nifty above 5515. Now the short term crucial resistance of Nifty lies at 200 DMA near 5640. We expect Nifty to move between the range of 5320 and 5640 in short term. A successive move above 5640 would open the gate for 5750.

On an intra-day basis Nifty has a support at 5500 and is likely to face a stiff resistance near 5560. If Nifty breaks 5500, it may further go down to 5470 and then 5440. However, if it is able to sustain above 5560, the level of 5595 – 5635 would become the next target.

Disclaimer

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