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FOR PRIVATE CIRCULATION

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## Index view

**The markets on 19 Apr:** Arrested at major levels of 13400/3900.

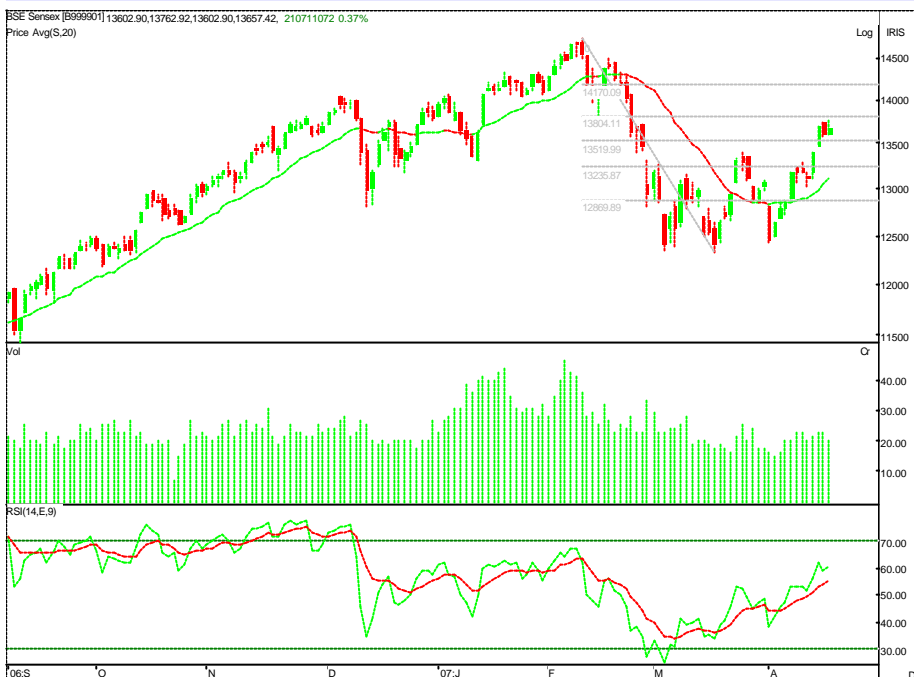
**LOOKING AHEAD:** Quite expectedly, the market opened lower with a gap of 150 points compared with previous closings on the back of terrible weaknesses in Chinese markets. However, surprisingly, the market regained all losses and closed in a comfort zone, on a daily basis.

The levels looked promising in the morning. However, uncertainties in Asian markets regarding GDP/inflation prevented us from buying into value stocks. There is no point in despairing as in volatile markets disciplinary actions are yielding more value than aggressive actions.

The market has now retraced the major levels and bounced back sharply. This may help us enter into our favorite basket (metals, oil PSU, PSU banks and media stocks) with extra conviction.

The levels of 14000/4100 are achievable in the coming days.

### BSE daily chart



### Nifty Directional Trade (This particular strategy is for Nifty Futures only)

Even though volatility was at its peak there was hardly any change in the put-call ratio and advance-declines ratio. Based on the intra-day pattern, the level of 3940 may act as a major support. One may keep it as a trailing stop loss on their long positions. We will look for buying opportunities on an intra-day basis near the major level of 3985.00.

### Trading calls

#### Index range

**NIFTY : 3998**

Range : 3925-4050

Resistance : 4025-4050-4070-4095

Support : 3985-3975-3935-3920

**Sensex : 13619**

Range : 13420-13800

Resistance : 13750-13800-13900-14150

Support : 13580-13480-13420-13380

Stock	Recommendation
<b>BANK OF INDIA</b>	<b>Buy in the range of Rs.189.00-190. Target Rs.210.00.</b> Stop Loss below Rs.185.00 is a must . CIs: Rs.188.00

*These trading calls are based on cash but clients can trade in futures also with the support of the above mentioned prices.*

## Trading Tool

Stock	Extreme	Probable	Achievable	Closings	Achievable	Probable	Extreme	Final Stop Loss
NIFTY (APR-F)	3934	3949	3960	3985	4010	4021	4040	3926
RELIANCE	1435	1453	1474	1492	1510	1531	1549	1440
SAIL	119.5	122.2	123.4	125.8	128.2	129.4	132.1	114
TISCO	487	493	500	506	512	519	525	490
HDFC	1502	1523	1543	1562	1581	1601	1622	1550
ONGC	862	873	885	896	907	919	930	884
HERO HONDA	632	640	649	657	665	674	682	620
BAJAJ AUTO	2353	2382	2416	2446	2476	2510	2539	2410
M&M	706	715	725	734	743	753	762	710
MARUTI	743	752	762	772	782	792	801	745
TELCO	686	694	704	713	722	732	740	705
REL CAPITAL	678	691	696	705	714	732	749	690
TECH MAHIND	1426	1451	1479	1509	1528	1567	1615	1470
TITAN	948	960	972	988	1000	1026	1057	980
VSNL	421	427	433	438	443	449	469	420
PUNJ LLOYD	174	176	180	185	190	192	196	170
L&T	1559	1619	1641	1662	1683	1705	1765	1620
SBIN	1000	1026	1040	1053	1066	1080	1106	1020
PNB	438	457	467	481	495	505	524	455
HCL TECH	310	316	318	322	326	328	334	303
INFOSYS	1962	1999	2015	2040	2065	2081	2118	1990
SATYAM	431	439	442	448	454	457	465	440
TCS	1196	1218	1228	1243	1258	1268	1290	1220
WIPRO	554	564	569	576	583	588	598	550
ACC	759	773	779	789	799	805	819	775
GACL	106.6	107.9	110.8	113.6	116.4	117.9	120.6	108
GRASIM	2272	2315	2333	2362	2391	2409	2452	2320
BHEL	2408	2454	2473	2504	2535	2554	2600	2470
REL	487	496	500	506	512	516	525	490
NTPC	152.0	155.4	156.9	160	163.0	164.6	168.0	155
TATAPOWER	513	522	526	533	540	544	553	520

- Achievable** = which is achievable if the stock trades above or below the closing price. (Trade as per the trend of the market)
- Probable** = which is probably achievable if the stock trades above or below the closing price. (If the prevailing trend of the market is in force)
- Extreme** = Here traders can go short (higher side) or long (lower side) with minimal stop loss.

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