



22TH JAN 2010

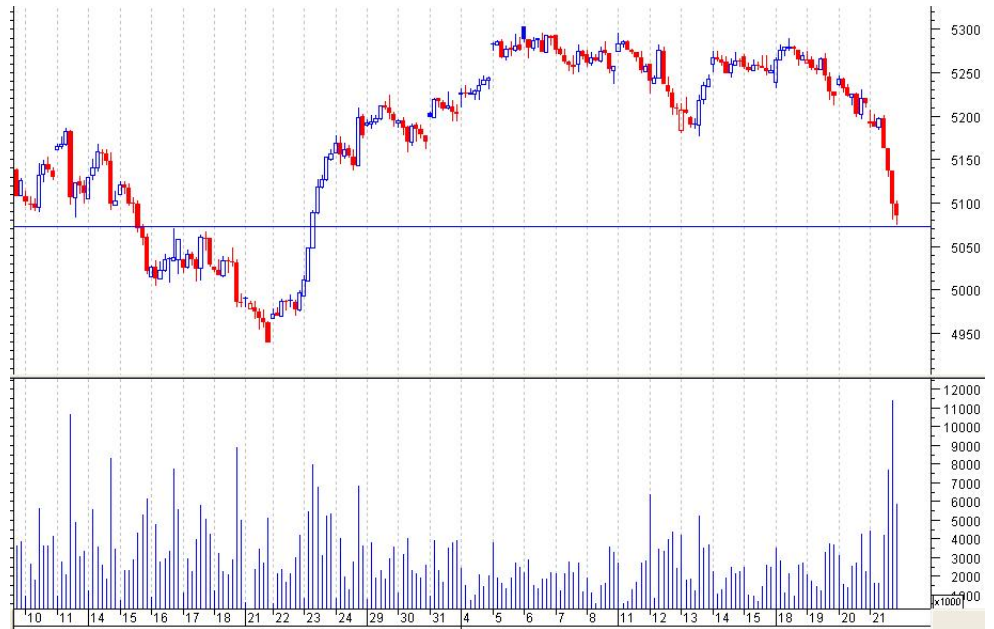
Market Data (5P.M IST)

Index	Close	Point Change	% age Change
BSE Sensex	17051	-423	-2.42%
NSE Nifty	5094	-127	-2.44
S&P 500	1138	-12	-1.06%
Dow Jones	10603	-122	-1.14%
NASDAQ	2291	-29	-1.26%
FTSE	5434	+13	+0.25%

CONTACT PERSON:

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NIFTY DAILY WATCH



DAILY NIFTY CHART:

	LTP	S3	S2	S1	R1	R2	R3
NIFTY	5094	4940	5024	5068	5125	5175	5202
SENSEX	17051	17190	16670	17000	17279	17480	17520

COMMENTARY:

Indian market faced heavy selling pressure with good volumes. Capital goods and power stocks faced major sell off. RIL and BHARTIARTL results still awaited for next session, which may affect the market sentiments. Top gainers included M&M, JETAIRWAYS< CHAMBLFERT, RCF, FINANTECH, while top losers are listed as LT, TATAPOWER, BHEL, STER, HDFC, SUZLON and SIEMENS. SENSEX at 17051, down 423 points and Nifty at 5094, down 127 points from the previous close. CNX MIDCAP index was down 2.51% and BSE SMALLCAP index was down 2.47%.

NEXT SESSION.....

Indices breaking supports with good volumes, indicates weakness. Traders are suggested to take short position on gains in the next session. NIFTY FUT has a resistance at 5137 and 5175 support at 5024.

EXPECTED BULLISH STOCKS:

MARUTI, M&M, AXISBANK, ICICIBANK, TATASTEEL, EDUCOMP, CENTURYTEX, BHARTIARTL, RIL, ONGC, ABB, JETAIRWAYS

EXPECTED BEARISH STOCKS:

HDIL, DLF, SBIN, BOI, BHEL, HDFCBANK, KOTAKBANK, BAJAJHIND, JAICORP, DRREDDY, PRAJIND, GLENMARK.

NIFTY AND BANK NIFTY FUTURE:

1. BUY NIFTY FUT ABOVE 5113 SL 5099 TGT 5136.
2. SELL NIFTY FUT AT GAINS WITH STOPLOSS 5176 TGT 5068-5025

BANK NIFTY FUT HAS A STRONG SUPPORT AT 8840 AND RESISTANCE AT 9050

INTRADAY TRADING STRATEGY.

SL No	TRADE BUY/SELL	SCRIP SYMBOL	ENTER	STOP LOSS	TARGET
1.	BUY	RCF	ABOVE 108.30	104.80	111.50- 115-120
2.	BUY	JETAIRWAY S	ABOVE 516	BELOW 507	524-529- 534
1.	BUY	GTL	ABOVE 412	BELOW 406	417-422- 430

F&O INTRADAY TRADING STRATEGY.

SL No	TRADE BUY/SELL	SCRIP SYMBOL	ENTER	STOP LOSS	TARGET
1..	SELL	AXISBANK FUT	BELOW 1051	ABOVE 1065	1042- 1034- 1028
2.	BUY	ICICIBANK FUT	ABOVE 862	BELOW 856	868-872- 877

FOLLOW UPS.

WIPRO SELL CALL GIVEN BELOW 729 TGT 720 LOW MADE 722.

RAJESHEXPO, YESBANK, DCB, HDFCBANK FUT CALL NOT EXECUTED.

NOTE: ** FOLLOW ALL CALLS AFTER 2-3 MINUTES FROM OPENING BELL.

****TRADERS ARE SUGGESTED TO FOLLOW STRICTLY THE STOP LOSS GIVEN IN EACH CALL.**

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