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FOR PRIVATE CIRCULATION

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Index view

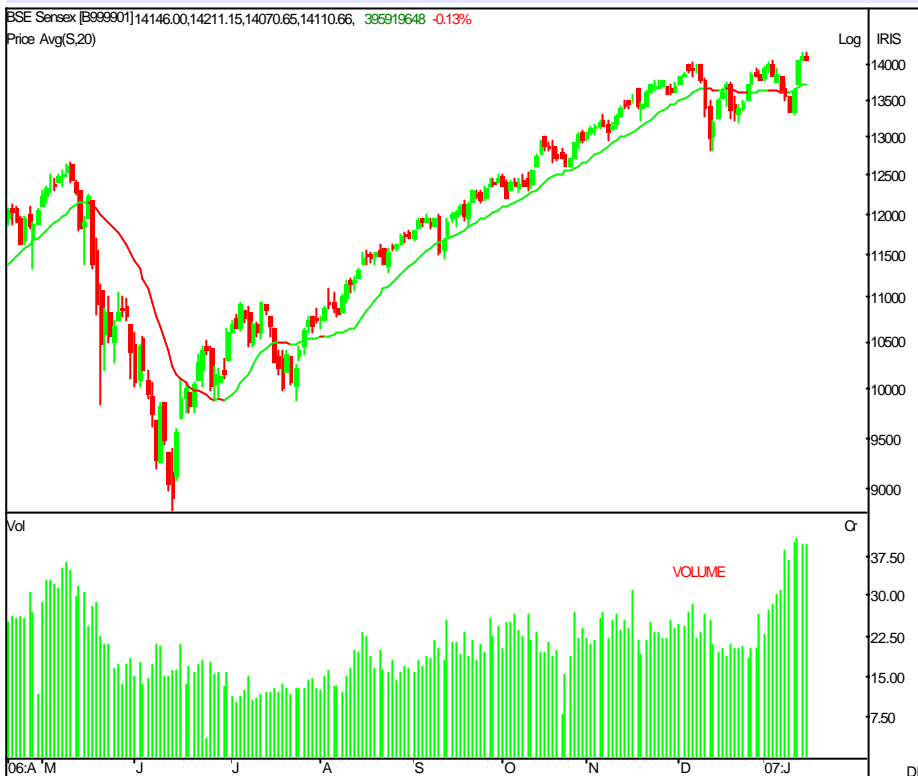
The markets on 16 Jan: Sideways consolidation.

LOOKING AHEAD: The market again opened higher but failed to hold on to the initial gains. This was mainly due to weaknesses in Index giant Infosys and Reliance.

According to the daily chart, it seems the market is in the process of forming a minor bottom. This may push the indices to the earlier major levels of 14000 or 14050 (4030 or 4045 for the Nifty). Selective buying is advisable in advance around these levels as the levels of 14350 and 4150 are not ruled out in the coming few days.

Trade in a few stocks aggressively instead of carrying a basket of multiple stocks.

BSE daily chart



Index range

NIFTY : 4080

Range : 4040-4135

Resistance : 4100-4118-4135-4150

Support : 4040-4020-3980-3955

Sensex : 14114

Range : 14000-14350

Resistance : 14200-14280-14335-14500

Support : 14000-13900-13750-13665

Trading calls

Stock	Recommendation
TATA STEEL	Buy in the range of Rs.480 and Rs.477.00. Target: Rs.505.00 Stop loss below Rs.468.00 is a must. Cls: Rs.482.50

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 (JAN-F)	4021	4040	4052	4077	4102	4114	4133	3970
RELIANCE	1296	1312	1330	1347	1364	1382	1398	1295
SAIL	92.2	94.3	95.2	97.1	98.9	99.9	102.0	87
TISCO	464	469	476	482	488	495	500	465
HDFC	1500	1521	1541	1560	1579	1599	1620	1535
ONGC	885	896	909	920	931	944	955	909
HERO HONDA	699	708	718	727	736	746	755	725
BAJAJ AUTO	2668	2702	2740	2774	2808	2846	2880	2715
M&M	948	960	974	986	998	1012	1024	913
MARUTI	875	886	899	910	921	934	945	902
TELCO	921	933	946	958	970	983	995	915
REL CAPITAL	617	629	634	642	650	666	682	636
SRF	184	188	191	195	197	202	209	193.5
TITAN	868	878	890	904	915	939	967	875
VSNL	456	462	468	474	480	486	507	420
PUNJ LLOYD	1000	1013	1039	1066	1093	1107	1132	1045
L&T	1428	1482	1503	1522	1541	1562	1616	1440
SBIN	1150	1178	1195	1210	1225	1242	1271	1200
PNB	470	491	502	517	532	543	564	497
HCL TECH	615	626	631	639	647	652	663	611
INFOSYS	2137	2178	2195	2222	2249	2266	2307	2210
SATYAM	488	497	501	507	513	517	526	485
TCS	1273	1298	1308	1324	1340	1350	1375	1282
WIPRO	613	624	629	637	645	650	661	620
ACC	1060	1080	1088	1102	1116	1124	1144	1045
GACL	135.1	136.8	140.4	143.95	147.5	149.4	152.8	140
GRASIM	2756	2808	2830	2865	2900	2922	2974	2790
BHEL	2175	2216	2233	2261	2289	2306	2347	2165
REL	512	521	525	532	539	543	552	515
NTPC	131.0	133.9	135.2	137.85	140.5	141.8	144.7	135
TATAPOWER	554	564	569	576	583	588	598	565

- 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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