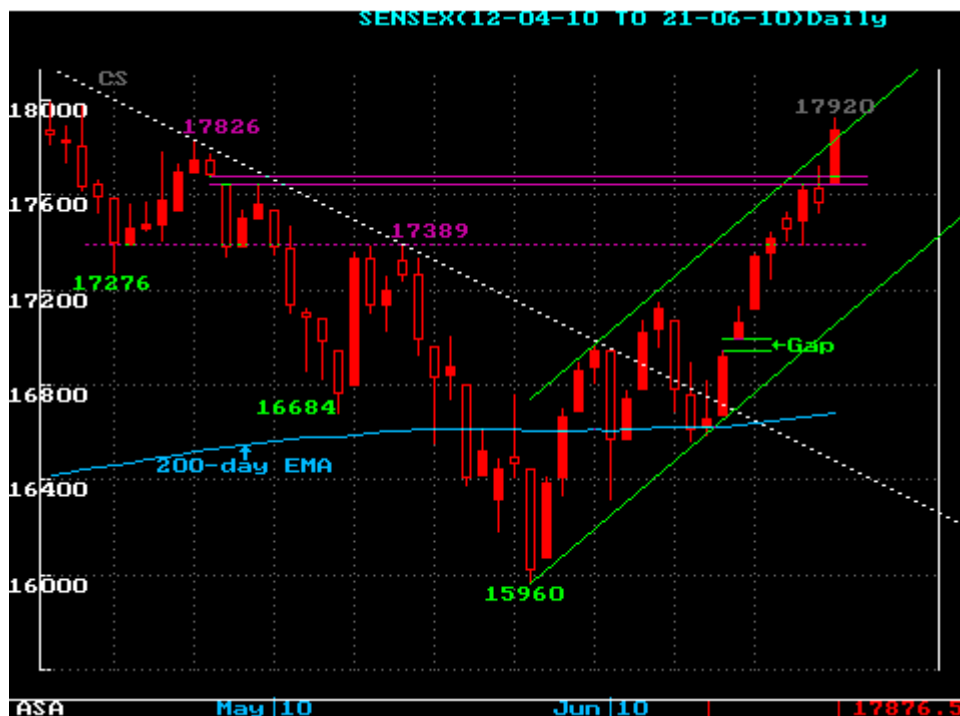


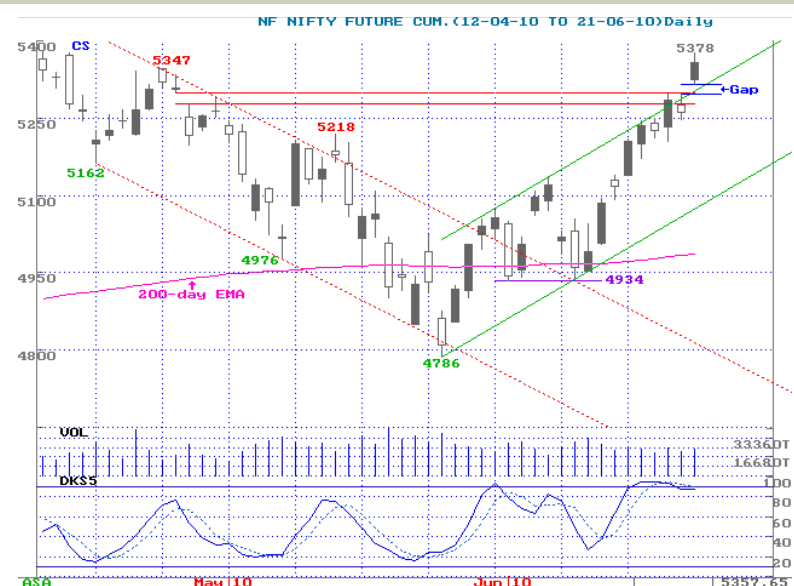
**Sensex:** We said, "holding 17525 would be positive, for testing the highest levels of the channel." Index gaped up above 17525, and reached the highest levels of the channel as suspected. While Sensex gained 1.7%, Metal Index shined 5.1%. The A/D ratio also turned positive, to 5:1.

The action formed into a sizable Bull candle, showing bulls powering ahead, closer to 18K mark. However, after eight consecutive higher highs, we need to see conviction beyond day's high of 17920. Lack of it, could see the Index trading lacklustre to test 17721-800. The bias would, however, remain positive as long as it holds 17650.



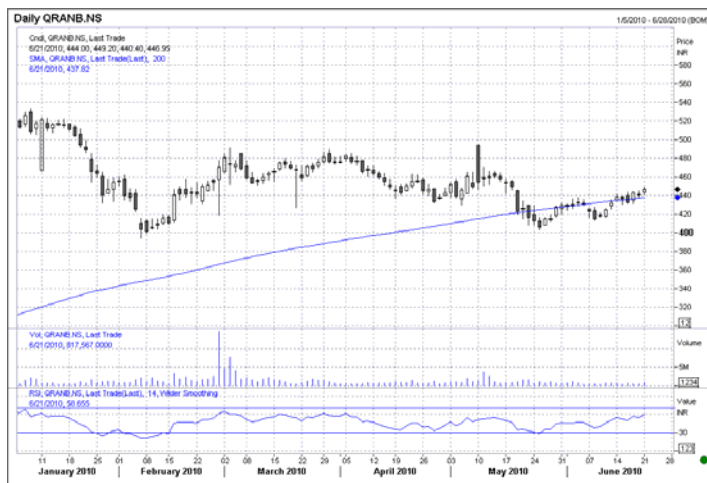
### Nifty Futures (NIFTY)

<b>CMP :</b>	5357.65 ('Jun)
<b>Comment :</b>	Future goes into premium of 4 points from discount of 1. Gaps up at 5297-5316, forms a bull candle testing previous highs. Reverse if holds 5300.
<b>Action :</b>	Sell below 5378
<b>Targets :</b>	5340 / 5300 / lower
<b>Stop-loss :</b>	5380

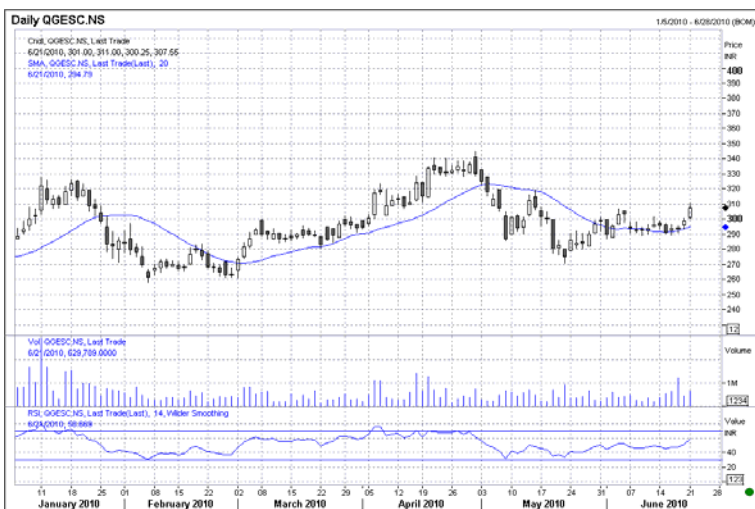


**RANBAXY (RANLAB)**

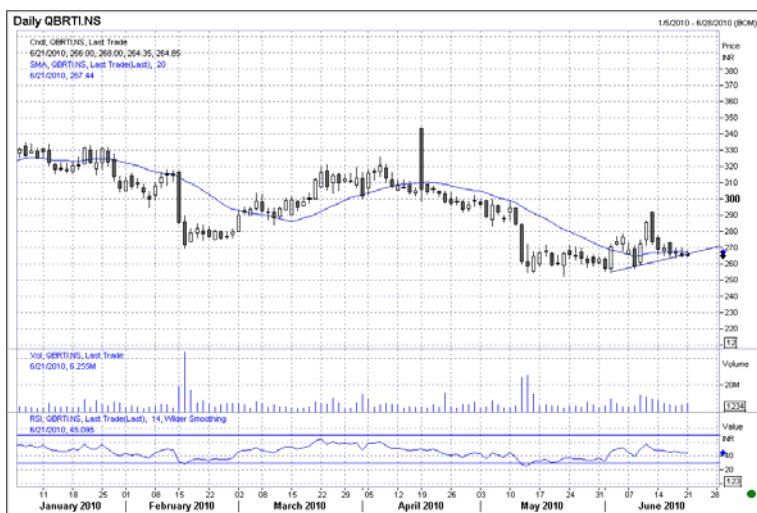
<b>CMP</b>	447.55
<b>Comment:</b>	Price above 200 days SMA and price rise with volume
<b>Action:</b>	Buy above 447.80
<b>Targets:</b>	456/459/Higher
<b>Stop-loss:</b>	443.75

**GE SHIPPING (GESHIP)**

<b>CMP :</b>	307.85
<b>Comment:</b>	Higher top in the daily chart and 14 period RSI crossover
<b>Action :</b>	Buy above 308
<b>Targets:</b>	315/317/Higher
<b>Stop-loss</b>	304.50

**BHARTI AIRTEL (BHATE)**

<b>CMP :</b>	265.95
<b>Comment:</b>	Trend line support broken and bearish 14 period RSI crossover
<b>Action :</b>	Sell below 265.50
<b>Targets:</b>	260.50/258/Lower
<b>Stop-loss</b>	268



**IOC (INDOIL)**

<b>CMP :</b>	335.30
<b>Comment:</b>	Taking resistance from 20 days SMA and bearish RSI crossover on the daily chart
<b>Action :</b>	Sell below 334.90
<b>Targets:</b>	329/326/Lower
<b>Stop-loss</b>	337.50

**Previous day's Performance Review**

<b>Counter</b>	<b>Action</b>	<b>Targets</b>	<b>Comments</b>	<b>Return opportunity</b>
Nifty	Buy above 5262	5297/5315/+	No Trade	0 points
Ambuja Cement	Buy above 117.35	119.35/120.5/+	Target Achieved	1.50%
Bank of India	Buy above 332.5	338.5/341/+	Target 2 Achieved	2.21%
JSW Steel	Sell below 1042	1030/1025/-	No trade	0.00%
BPCL	Sell below 523.5	514/510/-	No trade	0.00%

Nifty Points gained for the day: 0

Stock profits: Average 1.85% per trade

Strike Rate for the day: 2/2

Cum. gains over last 55 days: 725 points

Cum. Profits over last 55 day: 168.25 %

Cum. Strike Rate over 55 day: 117/168 (70%)

STOCK	CLOSE	S1	S2	S3	R1	R2	R3	TREND
SENSEX	17876.55	17846.75	17780.55	17714.35	17979.20	18049.35	18119.50	+ve
NIFTY	5353.30	5341.10	5316.00	5290.95	5391.20	5406.40	5421.55	+ve
ACC	882.65	879.80	873.85	867.95	891.70	895.40	899.15	+ve
ANDHRA BANK	135.15	134.65	133.40	132.10	137.15	137.95	138.70	+ve
ARVIND	32.30	32.40	31.95	31.45	33.30	33.60	33.90	+ve
BAJAJ AUTO	2316.85	2313.75	2305.00	2296.25	2331.25	2342.95	2354.65	+ve
BALAJI TELE	54.75	54.20	52.90	51.60	54.95	55.35	55.75	-ve
BOB	721.05	718.05	712.05	706.10	730.00	734.35	738.70	+ve
BOI	340.80	340.15	338.20	336.25	344.05	346.75	349.45	+ve
BEL	1801.45	1787.50	1777.05	1764.55	1808.45	1818.95	1831.40	Neutral
BPCL	526.55	526.65	525.25	523.85	529.50	535.35	541.15	+ve
BHEL	2461.30	2456.80	2446.90	2436.95	2476.65	2494.70	2512.75	+ve
CANARA BANK	423.45	422.85	421.35	419.90	425.75	428.45	431.15	+ve
CENTURY TEXT.	468.90	466.75	462.60	458.45	475.00	479.15	483.30	+ve
CIPLA	340.00	339.85	338.95	338.05	341.65	343.60	345.55	+ve
DR.REDDY'S LAB.	1419.20	1398.55	1394.10	1389.60	1426.40	1440.35	1454.25	-ve
GAIL	473.35	471.80	469.95	467.60	475.50	477.35	479.70	Neutral
GEOMETRIC	64.35	64.10	63.75	63.20	64.90	65.30	65.80	Neutral
GRASIM	1789.40	1787.10	1780.85	1774.60	1799.60	1813.70	1827.75	+ve
AMBUJA CEMENT	118.15	118.35	117.75	117.15	119.60	120.15	120.75	+ve
HCL TECH	388.25	384.15	379.65	375.15	388.35	390.45	392.60	-ve
HDFC BANK	1998.85	1999.25	1994.30	1989.30	2009.20	2014.10	2019.00	+ve
HDFC	2985.45	2985.70	2965.10	2944.50	3026.85	3037.55	3048.20	+ve
HERO HONDA	2026.40	2028.75	2022.05	2015.35	2042.15	2054.65	2067.15	+ve
HEXWARE TECHNOL	77.05	75.85	75.10	74.35	77.20	77.90	78.55	-ve
HINDALCO	153.60	152.65	150.70	148.75	156.55	157.95	159.35	+ve
HINDUSTAN UNILEVER	258.75	258.50	257.55	256.55	260.45	262.55	264.65	+ve
HPCL	342.65	341.85	340.25	338.65	345.05	347.60	350.20	+ve
HINDUJA TMT	321.25	321.35	319.10	316.85	325.85	329.40	332.95	+ve
ICICI BANK	899.80	897.45	888.85	880.25	914.65	921.50	928.30	+ve
IDBI	119.05	119.00	118.45	117.85	120.10	120.75	121.35	+ve
I-FLEX SOLUTION	2177.35	2173.30	2165.30	2151.95	2189.25	2197.20	2210.55	Neutral
IOC	334.45	333.30	331.65	328.80	336.50	338.10	340.95	Neutral
INFOTECH ENT.	184.95	181.95	180.45	178.95	186.00	188.00	190.05	-ve
INFOSYS	2800.80	2795.30	2788.45	2773.65	2809.10	2816.00	2830.75	Neutral
ITC	299.10	298.05	296.05	294.05	302.05	303.70	305.35	+ve
JINDAL SAW	201.40	201.30	200.50	199.75	202.85	204.70	206.60	+ve
KPIT CUMMINS	132.15	129.95	128.70	127.45	132.70	134.05	135.45	-ve
LARSEN & TOUBRO	1836.35	1831.60	1821.15	1810.75	1852.50	1863.30	1874.10	+ve

LIC HOUSING	1012.10	1011.60	1006.30	1001.05	1022.15	1027.55	1032.95	+ve
M & M	636.95	635.45	631.70	627.95	642.95	651.40	659.85	+ve
MARUTI SUZUKI	1376.25	1374.45	1368.35	1362.25	1386.60	1397.50	1408.35	+ve
MASTEK	258.15	251.00	247.80	244.60	258.00	261.50	265.00	-ve
MTNL	63.85	63.00	62.60	62.15	63.90	64.40	64.85	-ve
NALCO	433.15	433.05	430.65	428.20	437.90	442.15	446.40	+ve
NTPC	201.20	201.75	200.75	199.70	203.80	204.65	205.55	+ve
ONGC	1204.25	1203.45	1197.55	1191.65	1215.25	1219.70	1224.20	+ve
OBC	331.70	329.85	328.95	328.00	332.30	333.55	334.75	-ve
POLARIS	180.15	180.15	179.30	178.45	181.90	183.40	184.95	+ve
PNB	1050.05	1051.70	1044.90	1038.05	1065.35	1071.10	1076.80	+ve
RANBAXY	446.95	446.25	444.05	441.85	450.65	452.60	454.60	+ve
RELIANCE INFRA.	1188.30	1184.95	1176.15	1167.40	1202.50	1214.70	1226.90	+ve
RELIANCE	1065.65	1065.90	1063.20	1060.55	1071.25	1082.70	1094.20	+ve
ROLTA INDIA	167.80	167.70	166.95	166.20	169.20	170.40	171.60	+ve
SAIL	201.55	201.30	199.65	198.05	204.55	206.25	207.95	+ve
SATYAM	85.95	85.75	85.35	84.85	86.55	86.95	87.50	Neutral
SCI	165.10	165.40	164.65	163.95	166.85	167.50	168.15	+ve
SBI	2387.80	2388.15	2381.20	2374.30	2402.05	2412.60	2423.20	+ve
SYNDICATE BANK	92.55	92.50	92.20	91.90	93.05	93.75	94.45	+ve
TATA CHEMICALS	317.35	316.40	314.30	312.20	320.55	322.10	323.65	+ve
TATA MOTORS	807.30	809.60	805.05	800.50	818.75	824.30	829.90	+ve
TATA POWER	1315.85	1310.05	1299.35	1288.65	1331.50	1339.20	1346.95	+ve
TATA TEA	1183.90	1173.75	1154.30	1134.85	1212.65	1218.65	1224.65	+ve
TCS	787.70	788.25	785.90	783.55	792.95	797.45	801.95	+ve
TATA STEEL	504.80	500.95	494.35	487.80	514.15	519.50	524.90	+ve
UBI	318.90	318.70	317.30	315.95	321.40	325.00	328.60	+ve
TATA COMM.	255.50	254.50	253.10	250.65	257.40	258.80	261.25	Neutral
WIPRO	415.45	413.00	411.05	407.15	416.95	418.95	422.80	Neutral
ZEE	293.00	288.05	285.20	282.40	294.50	297.75	301.00	-ve

## NOTES :

- The Sell below / above price is a key technical level which decides the trend for the day
- Once the call is initiated, an appropriate Stop Loss trigger should be put for the trade
- Once into position, put trailing stops to preserve your profits
- Be careful if the counter achieves the target immediately after opening
- The strategies are valid only for the date mentioned at the top
- Positions should be squared off by the end of the day
- Only stocks in derivatives segment have been considered for daily trading
- Chart shows 50 days on NSE cash market, with 5/8/13/21 day EMAs, volumes & 5-day Slow Stochastics
- The vertical grids show weeks, horizontal grids are price-aligned
- The writer may have position in the stocks discussed
- The strategies are based on intra-day volatility, suggesting a two-way approach intra-day
- Medium to long-term prospects of a stock does not have any bearing on the daily view

**MOST IMP:** The follow-up and performance review table of the strategies indicates the profit opportunity that was available in the strategies. Individual profits may vary, depending upon the entry and exit price and stop losses.

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## TECHNICAL PRODUCT BASKET

Research Product	Perspective	Frequency	Time frame	Avg. Returns objective	Location on ICICIdirect.com
Pre-market open view					
<a href="#">Daily Technical</a>	Features three stocks with a trading outlook for the day based on short-term technical trends considering key technical indicators & statistical information.	Daily	1 Day	2 – 3 %	Home page-Trading recommendation, Research page-Technical recommendations
<a href="#">Daily Derivative</a>	Trading strategy for a day in the futures & options segment based on news events, market trends, technical & other factors governing movements in stocks.	Daily	1 Day	2 - 3%	Home page-Trading recommendation, Research page-Technical recommendations, Trading Page - Scroller
<a href="#">Momentum Pick</a>	Provide trading strategy for a day based on technical and derivative outlook.	Daily	1 Day	2- 3%	Internal Mailer
<a href="#">Advanced Derivative Strategies</a>	Provides simplified Derivative strategies such as Spreads and Covered calls	Daily			iClick-2-Gain
Intra-day Technical recommendations					
<a href="#">BTST Calls</a>	Based on short term technical trends and stock specific news/news expectations.	Daily	1 – 2 Days	1 - 2%	Trading Page - iCLICK-2-GAIN
<a href="#">Margin Calls</a>					
<a href="#">Derivative Calls</a>					
Weekly recommendations					
<a href="#">Weekly Calls</a>	Features stocks with a trading outlook for a week based on short-term technical trends considering key technical indicators & statistical information.	Weekly	1-7 days	4 – 5%	Home Page & Research Page
<a href="#">Weekly Technicals</a>	Features market outlook for the coming week with focus on one of the sector which may outperform broader markets.	Weekly	1-7 days	4 – 5%	Internal Mailer
<a href="#">Weekly Derivatives</a>	Trading opportunities in futures & options segment based on fundamental & technical analysis also incorporates factors such as overall market trend, volatility & open interest positions of securities.	Weekly	1-7 days	4 – 5%	Home Page, Research Page & Trading page -Scroller
Short -Medium term recommendations					
<a href="#">Stocks on move</a>	Covers stocks which are likely to show significant upward movement in the next 15 days due to change in trader sentiment.	Fortnightly – every alternate Wednesday	> 7-15 days	5 – 7%	Home page, Research page & Trading page - Scroller iCLICK-2-GAIN
<a href="#">Monthly Technicals</a>	Trading outlook for a month based on medium-term technical trends considering key technical indicators & statistical information.	Monthly	30 days	10%	Home Page & Research Page
<a href="#">Value Pick</a>	Short term trading recommendation based on technical set-up and favourable risk/reward.				iClick-2-Gain
<a href="#">Rollover Analysis</a>	Features High Dividend Yielding Stocks for assured returns on investment				Internal Mailer