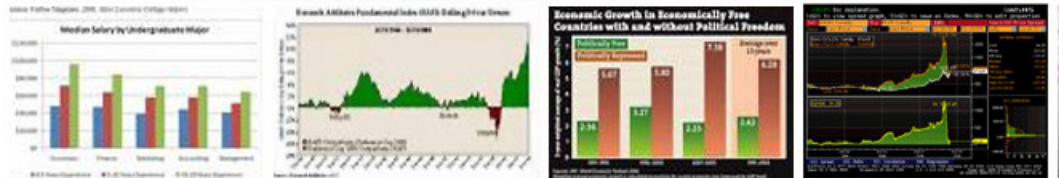


DAILY | TECHNICAL



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

20th July, 2010

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NIFTY INTRADAY CHART



DAILY TECHNICAL VIEW

| | BUY/SELL | CMP | TARGET 1 | TARGET 2 | STOP LOSS |
|-----------|----------|--------|----------|----------|-----------|
| TCI | BUY | 137.60 | 141 | 144 | 134 |
| JSWENERGY | BUY | 126.25 | 129 | 132 | 123 |

NIFTY (5386.45)

Resistance levels

Resistance 1: 5410
 Resistance 2: 5435
 Resistance 3: 5460

Support levels

Support 1: 5350
 Support 2: 5330
 Support 3: 5300

| BSE SECTORAL INDICES | | |
|----------------------|----------|----------|
| TOP GAINERS | | |
| Sector | Value | % Change |
| PSU | 9459.93 | 0.75 |
| BANKEX | 11424.24 | 0.25 |
| CG | 15042.83 | 0.22 |
| METAL | 14927.72 | 0.12 |
| - | - | - |

Source: BSE

| BSE SECTORAL INDICES | | |
|----------------------|----------|----------|
| TOP LOSERS | | |
| Sector | Value | % Change |
| FMCG | 3179.60 | (1.40) |
| REALTY | 3428.22 | (0.94) |
| CD | 5147.78 | (0.68) |
| OIL & GAS | 10487.03 | (0.34) |
| HC | 5710.32 | (0.33) |

Source: BSE

| MARKET INDICATORS | | |
|-------------------|---------|----------|
| TOP NIFTY GAINERS | | |
| Company | LTP | % Change |
| NTPC | 202.60 | 2.07 |
| RCOM | 190.95 | 1.98 |
| IDEA | 66.10 | 1.77 |
| HINDALCO | 152.60 | 1.63 |
| HDFC | 3065.00 | 1.50 |

Source: NSE

| MARKET INDICATORS | | |
|-------------------|--------|----------|
| TOP NIFTY LOSERS | | |
| Company | LTP | % Change |
| ITC | 291.40 | (2.33) |
| ABB | 853.00 | (2.26) |
| IDFC | 192.45 | (1.51) |
| STER | 163.90 | (1.35) |
| SIEMENS | 724.60 | (1.21) |

Source: NSE

| ASIAN MARKET PERFORMERS | | | |
|-------------------------|----------|----------------|----------|
| Index | Close | Points of Diff | % Change |
| HANG SENG | 20090.95 | (159.21) | (0.79) |
| NIKKEI 225 | 9408.36 | (277.17) | (2.86) |
| KOSPI | 1731.95 | (6.50) | (0.37) |
| TAIWAN | 7649.83 | (14.74) | (0.19) |
| SHANGHAI COMPOSITE | 2475.42 | 51.15 | 2.11 |

Source: Bloomberg

MARKET OUTLOOK **NIFTY (5386.45, Down 7.45)**

Yesterday we have seen a choppy and range bound market. After opening on a subdued note, the benchmark Nifty rose to make a high of 5408.90 and then it fell to make a low of 5363. At the end of day Nifty closed at 5386.45. It had a net loss of 7.45 points or 0.14% over the previous day's close. Some strength has been seen among PSU and Banking sectors. However FMCG and Realty has shown some weakness.

The daily chart of Nifty is showing that it has been trading into the range of 5350 and 5450 since the last couple of days. We expect that this range bound moment will continue for next few trading sessions. If Nifty breaks 5450, a positive rally may carry it to 5540. However if Nifty breaches 5350, the short term trend will be negative and Nifty may go down further to 5260.

On an intra-day basis Nifty has a support at 5350 and is likely to face a resistance near 5410. If it breaks 5350, intraday trend will be negative and it may go down further to 5330 and then 5300. However, if Nifty is able to sustain above 5410, it may test the level of 5435 and then 5460.

Disclaimer

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