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FOR PRIVATE CIRCULATION

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Index view

The markets ahead

LOOKING AHEAD: The market opened lower with a gap of 121 points on the Sensex (exhaustion gap) and closed at Wednesday's low of 12530/3640 with no signs of a recovery. Whatever has happened is because of the market's failure to fill the breakaway gap between 13400 and 13200. This has increased the beta of the indices on the lower side.

As a rule of technical analysis, we have to see whether the market breaks these levels in the coming few days. In case the indices manage to sustain these levels, we may see an upward movement to fill the exhaustion gap between 12800 and 12700.

Trading below 12350/3550 may push the indices to the psychological level of 12000 (may be 3450 for the Nifty).

A sharp reversal on an intra-day basis is the minimum requirement to lift the market extraordinarily in the short-term to medium term.

For traders, the end of day trades (time bound) is advisable. For long-term investors, there is an opportunity to park a part of their funds in a few index heavyweight stocks.

BSE daily chart



Trading calls

| Stock | Recommendation |
|-------|----------------|
|-------|----------------|

NIL

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

Index range

NIFTY : 3640

Range : 3550-3680

Resistance : 3680-3710-3745-3785

Support : 3610-3585-3550-3465

Sensex : 12530

Range : 12350-12650

Resistance : 12650-12800-12900-13060

Support : 12350-12175-12050-11800

Trading Tool

| Stock | Extreme | Probable | Achievable | Closings | Achievable | Probable | Extreme |
|---------------|---------|----------|------------|----------|------------|----------|---------|
| NIFTY (MAR-F) | 3545 | 3559 | 3569 | 3591 | 3613 | 3623 | 3641 |
| RELIANCE | 1236 | 1251 | 1269 | 1285 | 1301 | 1319 | 1334 |
| SAIL | 95.8 | 97.9 | 98.9 | 100.8 | 102.7 | 103.7 | 105.8 |
| TISCO | 414 | 419 | 425 | 430 | 435 | 441 | 446 |
| HDFC | 1496 | 1517 | 1536 | 1555 | 1574 | 1593 | 1614 |
| ONGC | 751 | 761 | 771 | 781 | 791 | 801 | 811 |
| HERO HONDA | 651 | 659 | 669 | 677 | 685 | 695 | 703 |
| BAJAJ AUTO | 2433 | 2464 | 2499 | 2530 | 2561 | 2596 | 2627 |
| M&M | 721 | 730 | 741 | 750 | 759 | 770 | 779 |
| MARUTI | 761 | 770 | 781 | 791 | 801 | 812 | 821 |
| TELCO | 716 | 725 | 735 | 744 | 753 | 763 | 772 |
| REL CAPITAL | 582 | 593 | 598 | 605 | 612 | 628 | 642 |
| TECH MAHIND | 1358 | 1382 | 1408 | 1437 | 1455 | 1492 | 1538 |
| TITAN | 767 | 776 | 786 | 799 | 809 | 830 | 855 |
| VSNL | 351 | 355 | 360 | 365 | 370 | 375 | 391 |
| PUNJ LLOYD | 712 | 721 | 740 | 759 | 778 | 788 | 806 |
| L&T | 1395 | 1448 | 1469 | 1487 | 1505 | 1526 | 1579 |
| SBIN | 901 | 923 | 936 | 948 | 960 | 973 | 995 |
| PNB | 389 | 407 | 416 | 428 | 440 | 449 | 467 |
| HCL TECH | 607 | 618 | 623 | 631 | 639 | 644 | 655 |
| INFOSYS | 1943 | 1980 | 1995 | 2020 | 2045 | 2060 | 2097 |
| SATYAM | 415 | 422 | 426 | 431 | 436 | 440 | 447 |
| TCS | 1168 | 1190 | 1199 | 1214 | 1229 | 1238 | 1260 |
| WIPRO | 534 | 544 | 548 | 555 | 562 | 566 | 576 |
| ACC | 718 | 732 | 738 | 747 | 756 | 762 | 776 |
| GACL | 99.4 | 100.7 | 103.4 | 106 | 108.7 | 110.0 | 112.6 |
| GRASIM | 1951 | 1987 | 2003 | 2028 | 2053 | 2069 | 2105 |
| BHEL | 1952 | 1989 | 2005 | 2030 | 2055 | 2071 | 2108 |
| REL | 441 | 450 | 453 | 459 | 465 | 468 | 477 |
| NTPC | 132.1 | 135.0 | 136.3 | 139 | 141.6 | 143.0 | 146.0 |
| TATAPOWER | 495 | 505 | 509 | 515 | 521 | 525 | 535 |

- 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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