

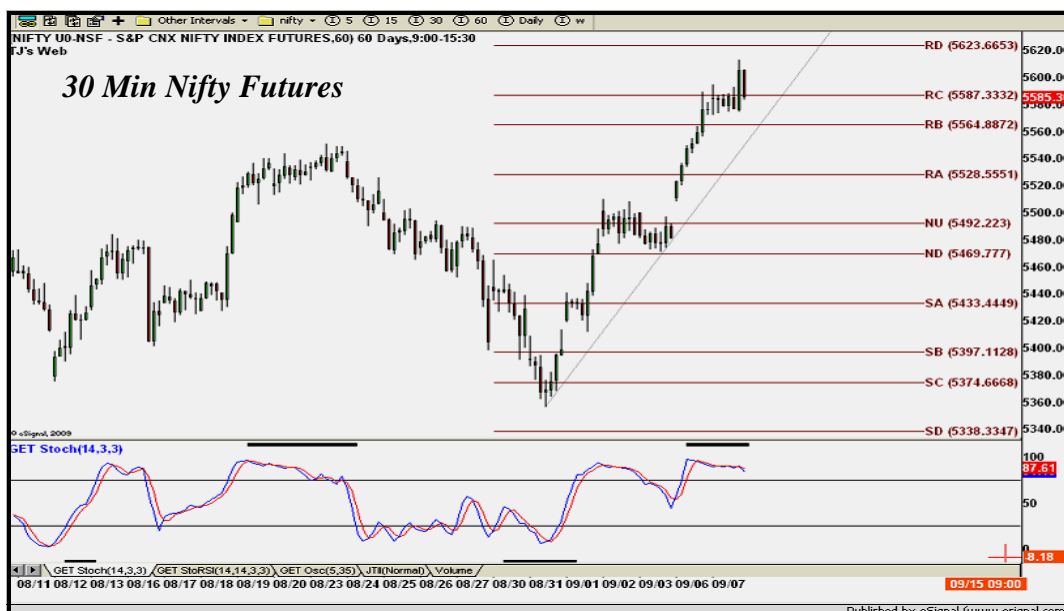
MARKET WRAP

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The index high for the day fell in between the two levels that had been given and then it retreated some towards the end to create a doji pattern on the daily charts. At the top of an advance this is not the kind of pattern that we wish to see. If prices remain below yesterday close, then we can get a pull-back towards 5528-5505 where we have some support clusters. The trend still remains up, especially since we had a push to a new high yesterday. The nearest supports are around 5560 levels and if that is not lost on any intra day weakness today then consider the market quite strong and continue to look for where to initiate fresh longs.

Small cap stocks ruled yesterday and delivered more returns than the main indices. So the prospecting by the retail traders continues. But the breadth readings in the Bse200 stocks finished mixed and that may suggest that we have a rather mixed day today with not too much on an upside bias. Hence we recommend that readers should look for buying on declines. Check out the Table levels given today and seek if stocks are breaking below the trend levels. If they don't, then buy those with a stop nearby for a rally. Do not expect anything big on upward runs either. Momentum investing can continue as there is enough interest from retail segment to keep this going for a while more.



STOCK BUZZ

Stock Buzz recommendations are purely for intra day trading only.

FINANCIAL TECHNOLOGIES

Entry	Stop	Target
Buy ard 1404-06	14 Points	1424/1439

This IT counter was moving in a side ways consolidation phase for the last two weeks. During that period they were nicely holding the support of 20day EMA. Last session saw prices rally sharply with robust volume and surpass the resistance of 1393 (38.2% retracement). Momentum too strengthening here inviting for fresh buy here. Go for a buy.



LARSEN & TOUBRO LTD.

Entry	Stop	Target
Buy ard 1876-77	19 Points	1902/1922

This construction & engineering counter was buzzing on bourses during previous session. Prices have rallied nicely from the support of 1839 (23.6% retracement). Volumes have expanded during previous session with RSI seen sloping upward. DI lines too have widened afresh with positive line dominance is continued. Looking good for buy.

Source : ASA



ON MOBILE GLOBAL LTD.

Entry	Stop	Target
Sell below 353	3.5 Points	349/346

After a sharp rally this telecom counter seems to be in a profit booking mode. Prices declined after hitting the resistance of descending Gann angle line (green line). RSI has started to decline after showing a negative divergence pattern. Volume too diminishing here signaling, bulls are losing interest here. With this negative set up one can look to go short on follow through.

Source : ASA



Source : ASA

SHORT TERM BUZZ:- KINGFISHER AIRLINES LTD. (68.50)

Recommendations in this section are expected to achieve their targets in one to three months.

Entry	Stop	Target
Buy above 68.50 & dips to 65.50	Below 3.5 points	75-76 / 83-84

Kingfisher Airlines, formerly known as Deccan Aviation, has been moving in a nice accumulation pattern for the last one year. We can also see from attached weekly chart, a rounding pattern has also formed for the past 8 months time. Presently, this week saw this counter stage a breakout from the above said pattern (purple line) as well as from the resistance of 65.60 (23.6% retracement of the declining leg from 158.50 in May'08). This up move has led Oscillator to place firmly in to bullish zone. Volumes are seen expanding signaling, bulls are preparing for some higher action here. DI lines too have widened further with ADX starting to rise from lower levels adding fuel to our positive view here. With this positive setup one can look to buy here for a short term investment (2-4 weeks) at above said levels.



Source : ASA

DAY TRADING TABLE

SCRIPT	SECOND SUPPORT	FIRST SUPPORT	CLOSE	FIRST RESISTANCE	SECOND RESISTANCE	PIVOT
ABB	778	781	784.45	788	792	785
ACC	875	918	961.95	988	1013	944
AMBUJACEM	122	129	136	140	145	133
AXISBANK	1364	1381	1397.5	1410	1423	1394
BHARTIARTL	338	341	343.55	347	350	344
BHEL	2404	2419	2434.05	2451	2469	2436
BPCL	724	741	758.25	774	791	757
CAIRN	330	332	333.75	336	339	334
CIPLA	306	310	312.95	316	319	312
DLF	310	313	316	320	325	318
GAIL	453	459	465.6	473	480	466
GRASIM	2038	2117	2195.05	2248	2300	2169
HCLTECH	394	398	401.85	407	412	403
HDFC	621	627	633	639	645	633
HDFCBANK	2166	2182	2199.1	2216	2233	2199
HEROHONDA	1690	1699	1708.85	1723	1738	1714
HINDALCO	175	178	180.7	183	186	180
HINDUNILVR	268	269	270.65	272	274	271
ICICIBANK	1024	1031	1038.6	1047	1056	1040
IDEA	71	72	74.05	75	77	74
INFOSYSTCH	2787	2826	2864.95	2889	2912	2849
ITC	164	165	166.2	167	169	166
JINDALSTEL	686	697	707.95	715	722	704
LT	1827	1851	1876.25	1895	1914	1870
M&M	603	616	629.25	641	653	628
MARUTI	1292	1304	1315.4	1328	1341	1316
NATIONALUM	395	401	406.85	412	417	406
NTPC	194	197	199.65	202	203	199
ONGC	1332	1343	1353.65	1365	1376	1354
PNB	1196	1207	1218.55	1227	1236	1216
POWERGRID	105	106	106.7	108	109	107
RANBAXY	496	502	508.65	519	530	513
RCOM	161	162	163.15	164	166	163
RELCAPITAL	781	788	794.9	803	811	796
RELIANCE	945	954	962.3	970	978	962
RELINFRA	1026	1034	1042.25	1052	1062	1044
RPOWER	155	156	157.7	160	161	158

DAY TRADING TABLE *cont'd*

SCRIPT	SECOND SUPPORT	FIRST SUPPORT	CLOSE	FIRST RESISTANCE	SECOND RESISTANCE	PIVOT
SAIL	194	196	197.7	199	201	198
SBIN	2808	2823	2837.05	2857	2877	2843
SIEMENS	695	704	712.7	721	729	712
STER	161	163	164.45	167	169	165
SUNPHARMA	1704	1713	1722.75	1739	1756	1730
SUZLON	49	51	51.7	53	54	52
TATACOMM	333	336	338.5	344	349	341
TATAMOTORS	1017	1028	1039.15	1055	1072	1044
TATAPOWER	1250	1260	1270.1	1283	1295	1272
TATASTEEL	563	570	576.4	584	591	577
TCS	849	860	871.35	879	886	867
UNITECH	80	81	81.7	83	85	82
WIPRO	401	404	408.25	411	414	407
SENSEX	18503	18574	18645.06	18714	18782	18643
NIFTY	5547	5575	5604.00	5629	5654	5600

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