



Daily Market Strategy

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21st Jan 2011

Volume: 3 Issue: 648,

Executive Summary of Daily Market Strategy

Technical View: Cash Market

Nifty showed good recovery from support near 5625 levels and closed above 5700 levels. Nifty's very short term trend has turned up. However, Result of Reliance Industries may have significant effect on market sentiments. Volatility is likely to continue till Nifty sustains well above 5850 level.

For Daily Purpose, For Daily Purpose, Trend deciding level is 5710-5730. If Nifty shows strength above 5730 level, then rally to 5755/5800/5850 levels may be seen. If Nifty does not show strength above 5710 levels then selling pressure till 5650-5625/5550 levels may also be seen.

Trading calls for the day (High Risk/Medium Return)

Scrip (LTP)	Action	At Price	For Target of	Stop Loss	Duration
M&M (760)	BUY	ABOVE 760	785	746	1 DAY
TCS (1213)	BUY	ABOVE 1213	1235	1192	1 DAY

Technical view for the day 21st Jan 2011

On Friday, Nifty is likely to open on a positive note. On Thursday, Nifty showed good recovery from support near 5625 levels and closed above 5700 levels. Nifty's very short term trend has turned up. However, the result of Reliance Industries may have a significant effect on market sentiments. Volatility is likely to continue till Nifty sustains well above 5850 level. For Daily Purpose, Trend deciding level is 5710-5730. If Nifty shows strength above 5730 level, then rally to 5755/5800/5850 levels may be seen. If Nifty does not show strength above 5710 levels then selling pressure till 5650-5625/5550 levels may also be seen.

Closing summary

Nifty opened at 5656 levels and after making initial daily low at 5634.50 levels, Nifty showed good strength and made high at 5729.45 levels. Nifty closed in green at 5711.60 levels with 20.55 points gain. Volumes were lower than previous session but market breadth was negative with 645 advances and 746 declines and 64 shares were unchanged. Nifty Jan future closed with 6.7 points premium at 5718.30 levels. Sensex closed in green at 19046.54 levels with 68.22 points gain.

ICICI Bank (up by 2.68%), Rcom (up by 2.68%) and HDFC Bank (up by 2%) were major gainers. Gail (down by 2.85%), ITC (down by 2.51%) and Ranbaxy (down by 2.91%) were top losers. Banking and IT sectors were top performers. Oil&Gas and FMCG sectors closed in red and these sectors were major underperformers.

Nifty Trend Watch

Date	Nifty	Cash (Future prem/disc)
20-1-2011	Close Today	5711.60 (5718.30)
21-01-2011	R2	5850
	R1	5755/5800
	Trend Deciding level	5710-5730
	S1	5650-5625
	S2	5550



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Most Active Stocks

SCRIPS	LTP	R1	R2	S1	S2	Trend
CMAHENDRA	111.60	119	126	107	103	downtrend
INFOSYSTCH	3295.00	3329	3363	3239	3184	uptrend
JUPITER	31.25	34	36	30	28	downtrend
ISPATIND	25.20	26	26	24	24	downtrend
TVSMOTOR	61.80	64	66	60	59	downtrend

Daily Trend Levels:

SCRIPS	LTP	R1	R2	S1	S2	Trend
ACC	1014.10	1027	1041	1002	990	upward
AMBUJACEM	128.35	130	132	126	123	upward
AXISBANK	1286.00	1328	1371	1249	1212	upward
BAJAJ-AUTO	1302.45	1333	1364	1280	1257	downtrend
BHARTIARTL	339.95	343	347	337	334	upward
BHEL	2178.00	2198	2218	2154	2129	downtrend
BPCL	575.50	581	587	571	566	downtrend
CAIRN	342.85	346	349	340	336	upward
CIPLA	352.00	356	360	346	339	upward
DLF	256.25	260	264	252	247	upward

DRREDDY	1669.85	1687	1705	1644	1618	upward
GAIL	453.75	463	473	446	438	downtrend
HCLTECH	512.00	519	527	500	488	upward
HDFC	661.50	670	678	650	637	upward
HDFCBANK	2117.00	2153	2190	2063	2009	upward
HEROHONDA	1765.00	1796	1828	1747	1729	downtrend
HINDALCO	236.25	240	244	232	228	upward
HINDUNILVR	299.75	302	305	297	294	upward
ICICIBANK	1050.65	1076	1103	1015	980	upward
IDFC	159.90	162	164	157	153	upward
INFOSYSTCH	3295.00	3329	3364	3239	3183	upward
ITC	171.05	175	179	169	166	downtrend
JINDALSTEL	703.40	716	729	686	668	upward
JPASSOCIAT	91.75	93	96	89	87	upward
KOTAKBANK	419.00	425	431	410	400	upward
LT	1656.00	1670	1685	1641	1626	upward
M&M	760.00	767	775	751	742	upward
MARUTI	1259.00	1270	1282	1246	1233	downtrend
NTPC	188.65	191	194	185	181	upward
ONGC	1138.35	1157	1176	1121	1103	downtrend
PNB	1136.00	1151	1166	1116	1095	upward
POWERGRID	98.95	100	102	97	95	upward
RANBAXY	562.00	572	582	556	549	downtrend
RCOM	134.30	137	141	129	124	upward
RELCAPITAL	587.75	595	603	575	562	upward
RELIANCE	968.65	980	991	956	942	downtrend
RELINFRA	718.50	726	734	712	705	upward
RPOWER	139.00	141	143	137	134	upward
SAIL	168.00	170	173	165	162	downtrend
SBIN	2538.00	2568	2599	2485	2432	upward
SESAGOA	329.50	334	340	320	311	upward
SIEMENS	732.50	741	750	721	709	upward
STER	180.50	183	186	177	173	downtrend
SUNPHARMA	488.40	498	508	478	467	upward
SUZLON	51.70	53	54	51	49	upward
TATAMOTORS	1194.00	1210	1227	1170	1146	upward
TATAPOWER	1335.00	1353	1371	1305	1274	upward
TATASTEEL	634.05	642	650	628	621	upward
TCS	1213.00	1228	1243	1189	1164	upward
WIPRO	478.00	485	493	468	458	upward

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