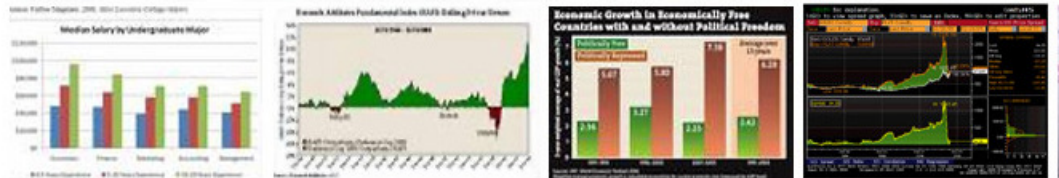


DAILY | TECHNICAL



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

22nd September, 2010

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NIFTY DAILY CHART



DAILY TECHNICAL VIEW

	BUY/SELL	CMP	TARGET 1	TARGET 2	STOP LOSS
VIPIND	BUY	545.65	554	562	536
RAJESHEXPORT	BUY	99.55	103	106	96

NIFTY (6009.05)

Resistance levels

Resistance 1: 6040

Resistance 2: 6065

Resistance 3: 6090

Support levels

Support 1: 5980

Support 2: 5955

Support 3: 5930

BSE SECTORAL INDICES		
TOP GAINERS		
Sector	Value	% Change
IT	6021.30	2.43
TECK	3753.03	1.62
CG	15876.50	1.12
HC	5938.58	1.05
POWER	3187.63	0.44

Source: BSE

BSE SECTORAL INDICES		
TOP LOSERS		
Sector	Value	% Change
FMCG	3638.43	(1.34)
REALTY	3728.08	(1.30)
CD	6155.05	(0.67)
METAL	16604.78	(0.57)
OIL & GAS	10806.31	(0.47)

Source: BSE

MARKET INDICATORS		
TOP NIFTY GAINERS		
Company	LTP	% Change
RANBAXY	563.50	5.87
TCS	957.00	4.91
WIPRO	436.15	3.76
TATAPOWER	1310.00	3.62
SUNPHARMA	1938.00	3.26

Source: NSE

MARKET INDICATORS		
TOP NIFTY LOSERS		
Company	LTP	% Change
ITC	171.95	(2.66)
UNITECH	85.80	(2.61)
SUZLON	55.30	(2.38)
DLF	357.50	(2.23)
PNB	1272.00	(1.45)

Source: NSE

ASIAN MARKET PERFORMERS			
Index	Close	Points of Diff	% Change
HANG SENG	22002.59	25.25	0.11
NIKKEI 225	9602.11	(23.98)	(0.25)
KOSPI	1832.63	5.28	0.29
TAIWAN	8196.40	9.44	0.12
SHANGHAI COMPOSITE	2591.55	2.84	0.11

Source: Bloomberg

MARKET OUTLOOK **NIFTY (6009.05, Up 28.60)**

Yesterday we have seen a volatile and choppy market. After opening on a subdued note, Nifty rose to make a high of 6032.75 and then it fell to make a low of 5961.90. At the end of day Nifty closed at 6009.05. It had a net gain of 28.60 points or 0.48% over the previous day's close. On the sectoral front, IT, Capital goods and Health care stood out. However, FMCG, Realty and Metal pack lead to a decline.

The daily chart of Nifty is showing that it has been moving by making higher tops and higher bottoms for last few days. The bulls were also able to maintain Nifty above 6000 level on yesterday trading session. So the bullish rally might continue for another few days and Nifty may test the level of 6090. However, if Nifty breaches 5890, a downward rally might take it to 5770.

On an intra-day basis Nifty has a support at 5980 and is likely to face a stiff resistance near 6040. If it breaks 5980, it may further go down to 5955 and then 5930. However, if Nifty is able to sustain above 6040, the level of 6065-6090 would become the next target.

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