



31st DEC 2009

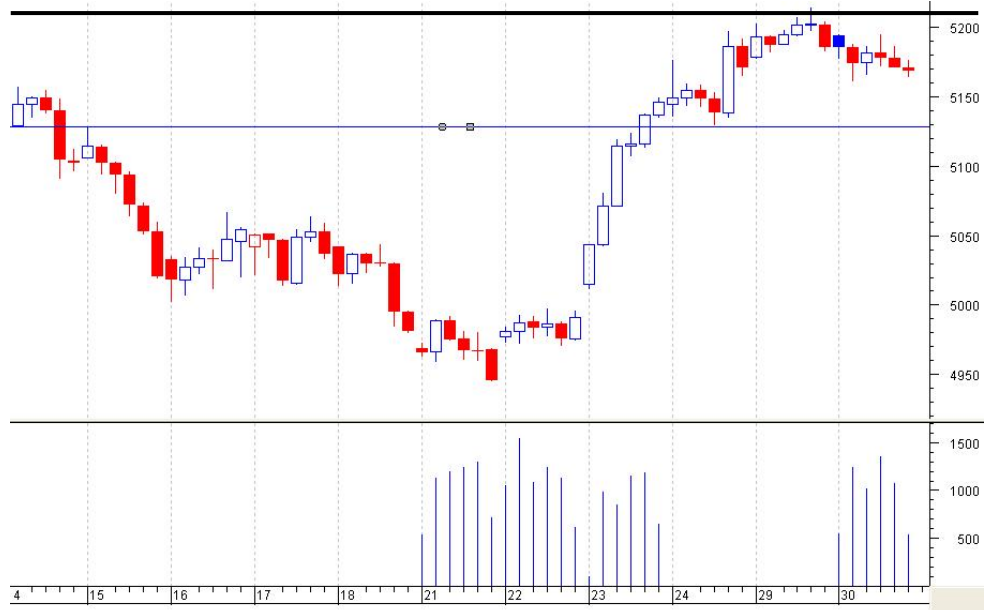
Market Data (5P.M IST)

Index	Close	Point Change	% age Change
BSE			
Sensex	17343	-57	-0.33%
NSE Nifty			
Nifty	5169	-18	-0.36%
S&P 500			
S&P 500	1126	-1.6	-0.02%
Dow Jones			
Dow Jones	10545	-1.67	-0.02%
NASDAQ			
NASDAQ	2288	-2.68	-0.12%
FTSE			
FTSE	5407	-29	-0.66%

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NIFTY DAILY WATCH



DAILY NIFTY CHART:

	LTP	S3	S2	S1	R1	R2	R3
NIFTY	5169	5100	5128	5155	5200	5220	5253
SENSEX	17343	16600	16720	17190	17460	17520	17800

COMMENTARY:

Indian market had a choppy day on account of F&O expiry ahead. Weakness in the indices was witnessed due to Selling pressure over CAPITAL GOODS, OIL&GAS, BANKING and FMCG sectors. IT, TELECOM and REAL ESTATE stood firm. SENSEX closed at 17343, down 57 points and Nifty at 5169, down 18 points from the previous close. CNX MIDCAP index was up 0.06% and BSE SMALLCAP index was up 1.13%. RELINFRA, GRASIM, ACC, ICICIBANK, TATAPOWER, CIPLA and RPOWER were top gainers while ITC, HEROHONDA, HINDALCO, LT, SUNPHARMA, JINDALSTEL, and CAIRN WERE TOP LOSERS.

NEXT SESSION.....

Since in the last two trading session NIFTY appeared weak at higher levels, we expect little correction in nifty, at least 65-80 points. Being an F&O expiry day high volatility in the market is expected. Nifty has strong resistance at 5220 and support at 5155 and 5115.

EXPECTED BULLISH STOCKS:

HDFCBANK, BHUSANSTEEL, SESAGOA, BANKBARODA, BEML, INDHOTELS, HCL-INFOSYS, PATNI, RELINFRA, DEWANHOUSG, TATACHEM, STER, GAIL, BOI, ALBK.

EXPECTED BEARISH STOCKS:

RIL, ONGC, TATASTEEL, SUNPHARMA, HEROHONDA, MARUTI, TCS, LT, BHEL, JINDALSTEL, JINDALSAW, RNRL, ICICIBANK.

NIFTY AND BANK NIFTY FUTURE:

5200 may act as a resistance for NIFTY FUT in the next session. 5115 and 5070 may act as support levels. in case NIFTY FUT cross 5200, traders may take buying opportunity with close STOPLOSS for target 5225-5252.

Traders may also take buying opportunity in bank nifty above 9006 with close stop loss for target 9050-9200. Below 9006 they may hold short position. If traded below 8970 BANK NIFTY FUT may be test 8936 and 8890.

INTRADAY TRADING STRATEGY.

SL No	TRADE BUY/SELL	SCRIP SYMBOL	ENTER	STOP LOSS	TARGET
1.	BUY	DALMIACEM	ABOVE 164	BELOW 160	169-173-179
2.	BUY	BANKBAROD A	ABOVE 519	BELOW 510	528-533-538
3.	BUY	APTECHT	ABOVE 188	BELOW 183.90	194-197-202

F&O INTRADAY TRADING STRATEGY.

SL No	BUY/SELL	SCRIP SYMBOL	ENTER	STOP LOSS	TARGET
1.	BUY	PNB FUT	ABOVE 920	BELOW 913	926-931-939
2.	SELL	LT FUT	BELOW 1650	ABOVE 1661	1641-1627-1608

FOLLOW UPS.

ESCORTS BUY CALL GIVEN ABOVE 134 TGT 138 MADE A HIGH 136.20.
ICICIBANK BUY CALL GIVEN ABOVE 885 TGT 896 MADE A HIGH 888.7 SL TRIGGERED.
HDFCBANK SELL CALL GIVEN BELOW 1683 TGT 1674 MADE A LOW 1775.
INFOSYS FUT AND BLKASHYAP CALL NOT EXECUTED.

NOTE: ** FOLLOW ALL CALLS AFTER 2-3 MINUTES FROM OPENING BELL.

****TRADERS ARE SUGGESTED TO FOLLOW STRICTLY THE STOP LOSS GIVEN IN EACH CALL.**

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