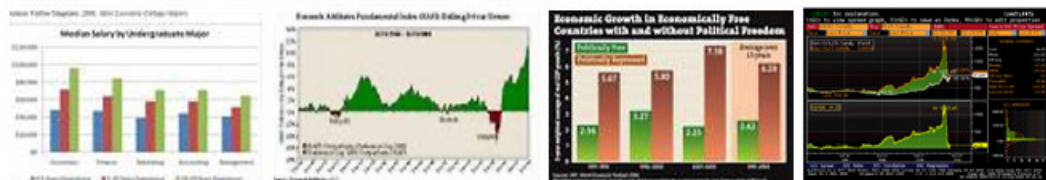


DAILY | TECHNICAL



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

24th June, 2010

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NIFTY DAILY CHART



DAILY TECHNICAL VIEW

	BUY/SELL	CMP	TARGET 1	TARGET 2	TARGET 3	STOP LOSS
UNITECH	BUY	76.00	78	79.50	81	73
ACC	BUY	871.15	875	878	884	864

NIFTY (5323.15)

Resistance levels

Resistance 1: 5355
Resistance 2: 5370
Resistance 3: 5400

Support levels

Support 1: 5280
Support 2: 5250
Support 3: 5220

BSE SECTORAL INDICES		
TOP GAINERS		
Sector	Value	% Change
REALTY	3208.83	1.43
HC	5740.88	1.42
TECK	3299.80	0.84
CD	4606.22	0.76
IT	5408.15	0.73
Source: BSE		

BSE SECTORAL INDICES		
TOP LOSERS		
Sector	Value	% Change
CG	14498.94	(1.38)
METAL	15238.32	(0.34)
OIL & GAS	10375.98	(0.10)
POWER	3122.45	(0.07)
-	-	-
Source: BSE		

MARKET INDICATORS		
TOP NIFTY GAINERS		
Company	LTP	% Change
MARUTI	1412.60	3.18
UNITECH	76.45	2.96
SUNPHARMA	1800.00	2.18
ACC	879.80	2.12
SUZLON	57.60	2.04
Source: NSE		

MARKET INDICATORS		
TOP NIFTY LOSERS		
Company	LTP	% Change
LT	1767.00	(3.19)
HCLTECH	373.00	(1.86)
STER	176.05	(1.48)
NTPC	196.80	(1.43)
RPOWER	167.70	(1.38)
Source: NSE		

ASIAN MARKET PERFORMERS			
Index	Close	Points of Diff	% Change
HANG SENG	20856.61	37.53	0.18
NIKKEI 225	9923.70	(189.19)	(1.87)
KOSPI	1725.82	(5.66)	(0.33)
TAIWAN	7582.15	(30.53)	(0.40)
SHANGHAI COMPOSITE	2569.87	(18.83)	(0.73)
Source: Bloomberg			

MARKET OUTLOOK **NIFTY (5323.15, UP 6.60)**

Yesterday we have seen another range bound and choppy market. After opening on a subdued note, the benchmark Nifty fell to make a low of 5289. Realty and Information Technology sectors helped the market to rise but Metal and Power pack led to a decline. At the end of day Nifty closed at 5323.15. It had a net gain of 6.60 points or 0.12% over the previous day's close.

The daily chart of Nifty is showing that it has been consolidating in the range of 5280-5400. So on the upside, a breach of 5400 would open the gates for 5490. However, if Nifty breaches 5280 a short term correction can not be ruled out. We recommend traders to maintain a stop loss at 5280 for their long positions.

On an intra-day basis Nifty has strong support at 5280 and is likely to face stiff resistance near 5355. If it breaks 5280, intraday trend will be negative and it may go down further to 5250 and 5220. However, a move above 5355 can see the Nifty going higher to 5370 and then 5400.

Disclaimer

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