

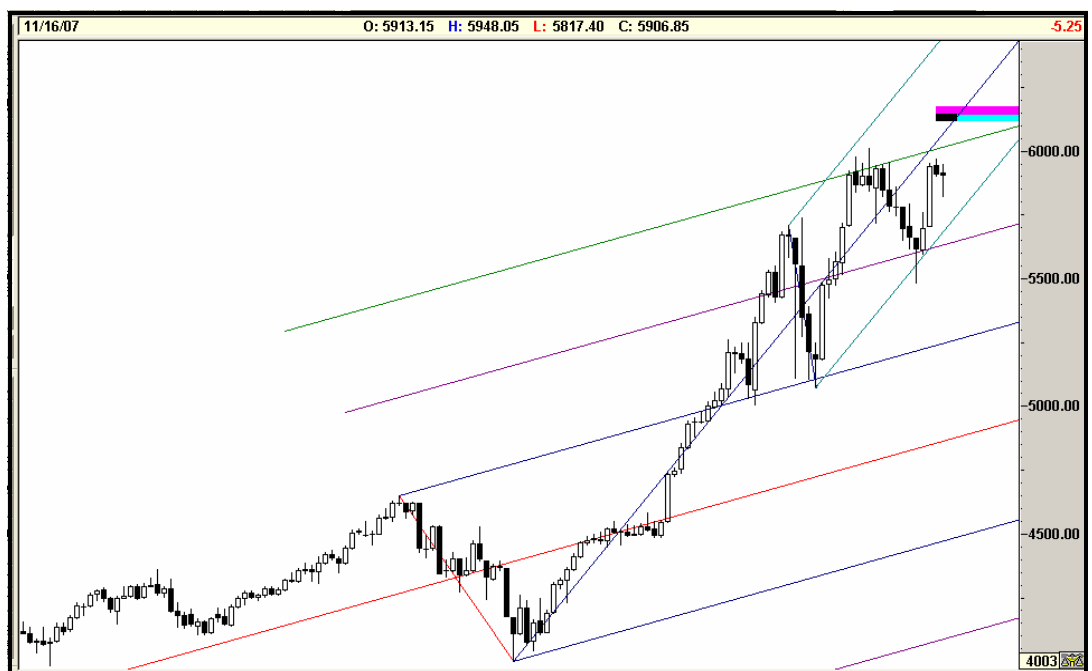
MARKET WRAP

Inside this issue:

Stock Buzz	2
Mid Cap Buzz	3
Day Trading Table	4

Its been a couple of weeks since the market put in the high at 6004 and we are yet to top that although we remain tantalizingly near. The traders in the market and the grapevine of course has it that it is just a matter of time and would have you believe that it will happen this week. In the week gone by the market came a few times near the important value area around 5965-70 and found the seller still present and by the close of Friday retreated to take stock of the situation once again. Are bears emboldened by this, perhaps? Or are bulls recouping to launch another assault? All shall be answered by the market, of course, but we are here to set the odds.

Looking at the index charts the odds are still with the bulls because they have been able to hold the trend thru all news and events of the last week. As we have mentioned across the week, until 5800 is broken and prices remain below that, bears will not get a look in. So, till then, bullish bias is to be maintained. Bulls will come back into the game above 5970 and so that is the breakout to watch for. Clearly, market should hold above those levels and not just poke thru. In that case, short-covering plus fresh buying can take the index higher which will then produce a domino effect of its own in furthering the trends higher. Stock charts are mixed but lots of them still look bullish and would need lot of downside action before they turn weak. So there too the bulls are on the ascendant. So be bullishly biased.



Source : Advanced GET

STOCK BUZZ

Stock Buzz recommendations are purely for intra day trading only.

ABB		
Entry	Stop	Target
Above 1650	16 points	1695 / 1725-35

Prices last week were seen forming a gapped jump last week, taking prices out of a small down to sideways phase and attempting to move higher. After a days break prices were back in action during the last session. Buy.

INFOSYS TECH		
Entry	Stop	Target
Below 1620	16 points	1590-85 / 1565-60

IT stocks as we already know have been stepping down since the past several sessions. This IT major has been coming down steadily in the last couple of weeks after a failed rally attempt. The fall seen yesterday has taken prices to the recent minor bottom and if it continues to fall we may see new swing lows being formed. Sell.

HINDALCO		
Entry	Stop	Target
Above 204	4 points	212 / 218-20

This stock has been making consistent attempts to rise higher. But the selling pressure at every attempt seems to be pulling prices down each time. However with the trend continuing to look good, we will see prices pulling up very soon and maintain the uptrend. One may still attempt buying above current levels for a possible rise.



Source : ASA



Source : ASA



Source : ASA

MID CAP BUZZ:- Essar Shipping. (54.45)

Midcap recommendations are expected to achieve their targets in one month.

Entry	Stop	Target
54 & Dips.	44	75-78

Prices over the period were moving sideways showing a general non-activity and lackluster response of the market participants. This action made a hurdle along 43-45 levels which was acting as a barrier in the progress of the stock. With the recent jump, the prices sprang up decisively above this hurdle and launched a fresh uptrend. This breakout has also helped the RSI index to move in to 60 territories and nicely hold above it. However in yesterday's session prices seem to have witnessed the heat of profit booking at the top, as evidenced by the long upper shadow. But the weakly close is the positive one and confirms that the stock is rearing to go up. One should utilize the current dip as a good buying opportunity for a target of 75-78 with a stop 44.



Source : ASA

South Indian Bank. (186.55)

Entry	Stop	Target
186 & Dips.	168	216/231

This midcap counter from the banking sector was trapped in a tight congestion phase for a while. It was actually trying to clear a valuation resistance near 170-174 and also some additional clusters of resistances on the higher time frame charts. With recent spurt seen in prices, the stock cleared all the known sets of resistances and made its way clear towards a new high. Volumes were good indicating a good response by the market players. Momentum on all time frames are superlative and look supportive for the further advance. With such set up on chart, one can look to go long at current and on dips with a stop 168, to rise till 216 and 231.



Source : ASA

DAY TRADING TABLE

STOCKS	NEXT SUPPORT	FIRST SUPPORT	LAST CLOSE	FIRST RESIST	NEXT RESIST	TRAILING PIVOT
A B B	1554.65	1601.2	1647.75	1678.15	1708.55	1610.65
A.C.C.	1004.8	1022	1039.2	1065.4	1091.6	1033.03
BAJAJ AUTO	2301.82	2323.63	2345.45	2363.63	2381.82	2350.22
BPCL	401.4	417.8	434.2	457.8	481.4	413.52
BHARTI AIRTEL	879.18	896.07	912.95	923.87	934.78	887.27
BHEL	2664.13	2725.27	2786.4	2833.77	2881.13	2772.4
CIPLA	176.92	178.73	180.55	182.63	184.72	179.2
DABUR INDIA	102.25	106.3	110.35	113.7	117.05	108.32
DR. REDDY	578.62	599.23	619.85	631.23	642.62	610.62
GAIL	418.43	427.87	437.3	450.87	464.43	443.03
GLAXO SMITH	1008.82	1021.63	1034.45	1045.63	1056.82	1026.45
GRASIM IND	3440.17	3638.73	3837.3	3962.13	4086.97	3708.57
GUJ. AMBUJA	144.48	145.82	147.15	148.47	149.78	146.37
HCL TECHN	280.67	286.13	291.6	299.93	308.27	295.2
HDFC BANK	1603.03	1645.07	1687.1	1716.07	1745.03	1630.7
HDFC	2567.08	2634.17	2701.25	2759.17	2817.08	2665.48
HERO HONDA	655.78	676.87	697.95	712.27	726.58	686.15
HINDALCO IND	189.28	196.52	203.75	215.47	227.18	205.78
HIND LEVER	193.98	197.67	201.35	204.02	206.68	198.45
HPCL	278.45	297.4	316.35	333.9	351.45	299.95
ICICI	1183.88	1201.97	1220.05	1241.17	1262.28	1202.35
INFOSYS TECH	1589.67	1607.33	1625	1653.33	1681.67	1654
I.T.C.	179.03	192.07	205.1	213.07	221.03	192.72
JET AIRWAYS	798.22	811.83	825.45	837.03	848.62	822.15
LARSEN & TOU	4245.75	4311.2	4376.65	4471.05	4565.45	4302.42
MAH & MAH	702.6	718.2	733.8	744.7	755.6	725.05
MARUTI UDYOG	985.05	1016	1046.95	1068.9	1090.85	1023.17
MTNL	170.73	177.47	184.2	190.47	196.73	175.42
NALCO	381.58	393.67	405.75	424.42	443.08	399.92
ONGC	1165.43	1205.37	1245.3	1272.62	1299.93	1220.62
ORIENTAL BANK	245.82	257.43	269.05	278.23	287.42	257.68
PUNJ. NAT. BANK	567.55	585.05	602.55	615	627.45	576.85
RANBAXY	401.25	406.5	411.75	418.5	425.25	417.58
REL COMMN	689.93	699.27	708.6	723.47	738.33	705.58
REL ENERGY	1767.37	1796.73	1826.1	1868.73	1911.37	1846.37
RELIANCE IND	2771.22	2826.43	2881.65	2932.43	2983.22	2803.88

DAY TRADING TABLE *cont'd*

STOCKS	NEXT SUPPORT	FIRST SUPPORT	LAST CLOSE	FIRST RESIST	NEXT RESIST	TRAILING PIVOT
SAIL	239.28	250.87	262.45	269.82	277.18	252.2
SATYAM COMP	406.58	418.02	429.45	437.92	446.38	425.58
SIEMENS INDIA	1872.75	1921.5	1970.25	2008.5	2046.75	1875.42
SBI	2218.23	2272.87	2327.5	2365.57	2403.63	2260.95
SUN PHARMA	1009.6	1057.75	1105.9	1146.5	1187.1	1093.97
SUZLON ENERGY	1942.7	2003.4	2064.1	2121.4	2178.7	2010.7
TATA CHEMICALS	310.12	318.23	326.35	335.23	344.12	324.12
TATA MOTORS	671.7	684.4	697.1	710.4	723.7	700.67
TATA POWER	1191.2	1221.4	1251.6	1280.4	1309.2	1242.18
TCS	951.83	967.37	982.9	998.22	1013.53	969.18
TATA STEEL	769.17	806.33	843.5	870.33	897.17	839.35
VSNL	500.05	536	571.95	593.9	615.85	535.82
WIPRO	440.75	450.8	460.85	468	475.15	459.23
ZEE TELE	304.93	308.57	312.2	317.37	322.53	309.73
SENSEX	19304.11	19501.24	19698.36	19866.76	20035.15	19339.76
NIFTY	5760.12	5833.48	5906.85	5964.13	6021.42	5783.77

Disclaimer

This document has been sent by IDBI Capital Market Services Ltd (IDBI Capital) and is meant for the recipient for use as intended and not for circulation. This document should not be reported or copied or made available to others. The information contained herein is from the public domain or sources believed to be reliable. While reasonable care has been taken to ensure that information given is at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the very nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. IDBI Capital, its directors and employees, will not in any way be responsible for the contents of this report. This is not an offer to sell or a solicitation to buy any securities. The securities discussed in this report may not be suitable for all investors. Investors must make their own investment decision based on their own investment objectives, goals and financial position and based on their own analysis. IDBI Capital, its directors or employees, may from time to time, have positions in, or options on, and buy and sell securities referred to herein. IDBI Capital, during the normal course of business, from time to time, may solicit from or perform investment banking or other services for any company mentioned in this document.