

Nifty Roundup

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One of the conclusions to be drawn from the last week's trading is that the bears just don't have the kind of muscle right now to take charge of the market. No sooner did the market hit the skids that the buyers were back in force and the way they pushed it higher after the Sebi clarification made it amply clear that they would remain in control till the expiry. But when Friday continued the bullish hold to the extent of pushing the sensex to a new all time high (with the nifty a few points below), the situation does get a different shading. For sure, the bears, who attempted to come back into the game last week, have been pushed resolutely aside.

That leaves us with some possibilities of continued uptrends during this week, barring any adverse news feeds. The supply-demand equation is clearly biased towards the buyers as the market continues to remain awash with liquidity. Hence it can only be some external news or event that can stop this rise. So readers should continue to remain on the alert for news that may have trend impact. In the absence of the same they should not allow their normal fear of heights to come in the way of creating fresh long positions if the market is indeed suggesting that one should do so.

Important levels for the day ahead are 5725, a crossing of which will be an invitation to go long with a stop below 5685. This support is a crucial one for the week and readers should bear it in mind as we move along.



Source : ASA

Day Trading Table For Futures (Near Month)

Future Contract	Stop loss	Buy Around	Last Close	Likely Target	Take Profit	Weekly Pivot
ACC	1035.7	1061.3	1087.0	1111.3	1135.7	1052.3
BANKOFIND	285.6	298.1	310.7	320.6	330.6	290.2
CENTEX	984.2	1012.3	1040.5	1066.3	1092.2	1002.8
FINANCIAL TECH	2498.8	2545.3	2591.9	2629.0	2666.2	2504.5
GMRINFRA	152.0	156.1	160.3	163.6	167.0	154.0
HCC	193.6	198.0	202.4	208.9	215.4	192.5
HINDALCO	189.1	192.4	195.8	200.0	204.2	187.2
IDBI	141.0	144.4	147.9	151.3	154.8	138.1
IND CEMENT	284.5	291.7	298.9	303.6	308.2	287.6
ITC	172.8	177.4	182.0	189.3	196.6	182.0
JET AIR	876.0	897.0	918.0	932.0	946.0	895.0
JAI HYD	73.3	75.8	78.3	80.7	83.0	73.8
LARTOU	3311.0	3585.0	3859.0	4009.0	4159.0	3548.7
MARUTI	1102.7	1146.3	1190.0	1219.3	1248.7	1142.3
NAGARJ FERT	54.0	55.4	56.9	58.5	60.1	54.4
NEYVELLI	126.4	130.4	134.5	138.1	141.7	126.7
PFC	212.6	223.8	234.9	241.8	248.6	220.0
PUNJ LLOYD	392.6	418.0	443.4	458.8	474.2	405.8
RANLAB	420.1	423.6	427.2	432.1	437.1	422.3
RELCAP	1749.3	1792.3	1835.2	1870.9	1906.5	1702.5
RELIND	2575.0	2648.0	2721.0	2767.0	2813.0	2616.3
RCVL	732.1	751.5	770.8	785.9	801.0	752.8
RPL	186.0	195.3	204.7	210.8	217.0	191.1
SBI	1843.0	1973.0	2103.0	2180.0	2257.0	1950.0
SAIL	236.8	251.0	265.3	275.4	285.6	247.7
TELCO	757.3	780.7	804.0	818.7	833.3	786.7
TISCO	885.7	915.3	945.0	984.3	1023.7	919.3
TATA TELE	40.7	42.3	43.8	44.9	46.0	42.1
ZEETEL	332.4	338.1	343.9	348.4	353.0	328.3
BANK NIFTY	8054.5	8408.8	8763.1	8958.7	9154.3	8287.7
CNX IT	4687.6	4751.6	4815.7	4859.3	4903.0	4806.0
NIFTY FUT	5409.6	5561.0	5712.5	5796.5	5880.5	5504.5

How to use this Table

- The **Closing price** is given in the center of the table.
- The two levels to the left of the closing price are the **support zones**. One should **buy dips down into those two levels** with the stop loss placed below the second support as shown.
- The two levels to the right of the closing price are the **target prices**. The first column is the immediate targets during a rise while a rise to the second price target given should be **used to take profits on positions**.
- Sometimes, prices will quickly break the stoploss levels or the take profit levels. In such cases, it should be concluded that some bigger and more forceful trend is in progress and one should avoid trading against the trend at such times.
- The last column is the Weekly Pivot. This can be used as a **Trend Indicator for the stock**. If prices are above the weekly pivot then consider the stock to be in a strong position. Vice versa, if the prices remain below the weekly pivot, then the stock should be considered to be in a weaker position.
- All levels given above are indicative and readers should use their judgment while taking trades.

Trading Pointers For Today

NIFTY FUTURES

Buy above 5725. Stop at 5683. Target 5799-5835.

NIFTY STOCKS

Buy Everest Kanto around 235 with stop at 231 for a rise to 241 / 244

Buy AIA Engg around 1381 with stop at 1367 for a rise to 1401/1411

OPTION TRADES

Buy Power Grid 150 Call

Note:

- >> Stock is to be BOUGHT only if the prices remain HIGHER than the last close.
- >> If stop is triggered and prices climb above the buy trigger, then buy again.
- >> Take some profits at Target 1 and hold balance for Target 2 (if any).
- >> If prices gap past the last close, then adjust the stops accordingly by similar amount
- >> Take the trades only when risk to reward ratio is at least 1:1 (minimum). else skip.

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