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Executive Summary of Daily Market Strategy

Technical View: Cash Market

Nifty showed volatile session in 5399-5360 range and closed on a flat note. Neither bulls nor bears were able to take advantages. Nifty's short term trend is still up but intraday trend may remain down as long as Nifty trades below 5395 levels. Decisive price strength may be seen only above 5400 or below 5350 levels. Between 5350-5400 levels, volatility may be seen.

For Daily Purpose, Trend deciding level is 5350. If Nifty shows strength above 5350 levels, then rally to 5400/5440 levels may be seen. If Nifty does not show strength above 5350 level then profit booking till 5300/5250 levels may also be seen.

Trading calls for the day (High Risk/Medium Return)

Scrip (LTP)	Action	At Price	For Target of	Stop Loss	Duration
TCS (780.20)	BUY	ABOVE 780	795	770	1 DAY
CITYUNIONBANK (39)	BUY	ABOVE 39	42	38	1 DAY

Technical view for the day 16th July 2010

On Friday, Nifty's opening may depend upon Global clues. On Wednesday, Nifty showed volatile session in 5399-5360 range and closed on a flat note. Neither bulls nor bears were able to take advantages. Nifty's short term trend is still up but intraday trend may remain down as long as Nifty trades below 5395 levels. Decisive price strength may be seen only above 5400 or below 5350 levels. Between 5350-5400 levels, volatility may be seen. For Daily Purpose, Trend deciding level is 5350. If Nifty shows strength above 5350 levels, then rally to 5400/5440 levels may be seen. If Nifty does not show strength above 5350 level then profit booking till 5300/5250 levels may also be seen.

Closing summary

Nifty opened on a flat note at 5387.10 levels and after making initial high at 5399.20 levels, showed selling pressure and Nifty made low at 5360.60. Some recovery was seen from support near 5350 levels but Nifty closed on a flat note in red at 5378.75 with 7.40 points loss. Volumes were lower than previous session and market breadth was negative with 604 advances, 759 declines and 44 stocks unchanged. Nifty July future closed with 2.85 points premium at 5381.60 levels. Sensex closed on a flat note in red at 17909.46 levels with 28.70 points loss.

FMCG and IT sectors were up nearly 0.70%. Healthcare, Metal, Auto and Power sectors closed on a flat note. Oil&Gas and Realty sector were down nearly 0.80%. Capital Goods sector was down by 0.43% and Banking sector was down by 0.27%. Axis Bank (up by 2.48%) and RelCapital (up by 2.14%) were top gainers. BPCL (down by 5.85%) and Gail (down by 2.54%) were top losers.

Nifty Trend Watch

Date	Nifty	Cash (Future prem/disc)
15-07-2010	Close Today	5378.75 (5381.60)
16-07-2010	R2	5440
	R1	5400
	Trend Deciding level	5350
	S1	5300
	S2	5250



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Most Active Stocks

SCRIPS	LTP	R1	R2	S1	S2	Trend
DRREDDY	1470.10	1489	1508	1449	1429	uptrend
HINDPETRO	445.80	468	489	432	420	downtrend
BPCL	659.55	694	727	636	613	downtrend
AXISBANK	1347.00	1364	1380	1323	1299	downtrend
PVP	18.60	20	21	16	14	uptrend

Daily Trend Levels:

SCRIPS	LTP	R1	R2	S1	S2	Trend
ABB	872.50	876	880	867	861	upward
ACC	809.90	819	829	800	790	upward
AMBUJACEM	110.15	111	113	109	108	upward
AXISBANK	1347.00	1364	1381	1323	1298	downtrend
BHARTIARTL	297.85	303	309	294	290	downtrend
BHEL	2439.00	2462	2485	2421	2402	downtrend
BPCL	659.55	694	729	636	612	downtrend
CAIRN	314.00	318	323	310	306	downtrend
CIPLA	327.50	333	340	323	319	downtrend
DLF	319.10	323	327	314	308	downtrend
GAIL	447.55	460	473	440	432	downtrend

HCLTECH	357.60	360	362	356	353	downtrend
HDFC	3048.20	3083	3119	3019	2990	downtrend
HDFCBANK	2060.95	2083	2105	2047	2032	downtrend
HEROHONDA	1975.00	1993	2011	1962	1948	downtrend
HINDALCO	150.65	152	154	149	147	upward
HINDUNILVR	262.85	266	270	258	253	upward
ICICIBANK	883.80	897	911	874	864	downtrend
IDEA	63.95	473	510	416	395	downtrend
IDFC	190.70	194	198	186	181	upward
INFOSYSTCH	2760.00	2778	2796	2741	2721	upward
ITC	300.10	302	304	298	295	upward
JINDALSTEL	631.00	635	640	626	621	upward
JPASSOCIAT	129.20	131	133	128	126	downtrend
KOTAKBANK	766.50	772	778	757	747	upward
LT	1876.00	1894	1912	1863	1849	downtrend
M&M	619.90	625	630	612	603	downtrend
MARUTI	1375.00	1403	1431	1359	1343	downtrend
NTPC	198.70	200	202	197	195	downtrend
ONGC	1238.70	1263	1288	1223	1207	downtrend
PNB	1065.15	1074	1084	1051	1037	upward
POWERGRID	100.60	102	103	100	98	downtrend
RANBAXY	448.40	454	461	443	438	downtrend
RCOM	183.35	186	189	182	180	downtrend
RELCAPITAL	800.90	812	823	786	770	upward
RELIANCE	1072.00	1080	1088	1066	1059	upward
RELINFRA	1149.80	1162	1174	1137	1123	upward
RPOWER	174.95	177	180	173	171	downtrend
SAIL	200.70	204	208	196	191	upward
SBIN	2439.50	2464	2489	2424	2408	downtrend
SIEMENS	739.10	748	758	732	725	downtrend
STER	166.20	168	170	165	163	downtrend
SUNPHARMA	1742.00	1772	1802	1721	1699	downtrend
SUZLON	60.25	62	64	59	57	downtrend
TATAMOTORS	811.70	819	827	797	782	upward
TATAPOWER	1341.00	1349	1357	1331	1320	upward
TATASTEEL	513.10	519	525	507	500	upward
TCS	780.20	789	798	768	755	upward
UNITECH	81.85	84	87	80	78	downtrend
WIPRO	402.15	405	408	398	393	upward

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