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FOR PRIVATE CIRCULATION

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Index view

The markets on 12 Mar: Battle between bulls and bears

LOOKING AHEAD: The indices have formed 'paused activity' on the daily charts. The market opened flat but bulls lifted the market to the immediate highs of 13150/3800. In doing so they took the help of IIP data (above expectations) and positive openings of the UK markets. However, bears did not allow them to fulfill the crucial task of breaching 13150/3800.

The bears took charge of the market in the second half and pushed the indices to the day's lows. As the lows were the same as the previous closings, the market closed in the positive territory with little gain on a day-to-day basis.

We notice the above characteristics in a 'tight range markets' and the highs and lows of the Monday acted like trend decider levels for indices in the short-term. A breach of these levels on either side will invite major activity in the same direction.

As the market moved up quite a bit from its recent lows of 12350/3550 and as the current rally is of the nature of a pullback to the bear trend between 14470/12350, the chances of breaching Monday's lows (12840/3710) on the downward side are very bright. Sustainance below these levels may push the indices in the range of 12650-12550 (3650-3610 for the Nifty).

In case the market still holds the lower levels of Monday's trading and trades above 13060/3785 then expect an uninterrupted rally upward to 13400/3940.

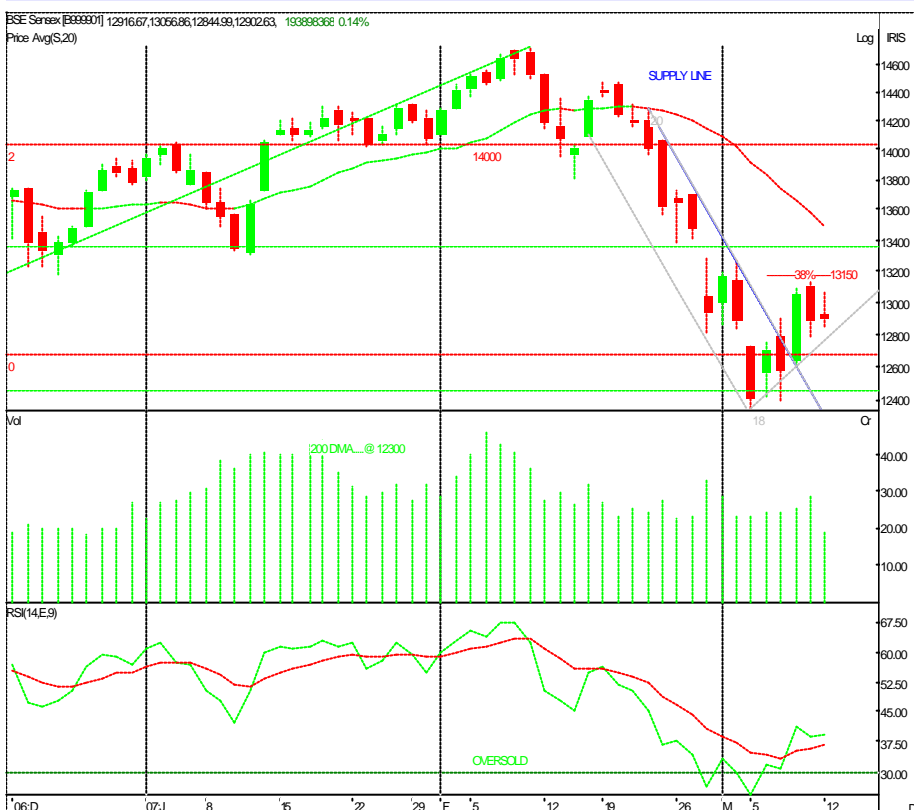
Be a level based trader for the day.

Index range

NIFTY : 3734
Range : 3710-3785
Resistance : 3780-3800-3840-3910
Support : 3710-3675-3650-3610

Sensex : 12902
Range : 12840-13060
Resistance : 13060-13150-13300-13400
Support : 12840-12750-12650-12550

BSE daily chart



Trading calls

Stock	Recommendation
NIL	

These trading calls are based on cash but clients can trade in futures also with the support of the above mentioned prices.

Trading Tool

Stock	Extreme	Probable	Achievable	Closings	Achievable	Probable	Extreme	Final Stop Loss
NIFTY (MAR-F)	3711	3734	3745	3768	3791	3802	3825	3615
RELIANCE	1284	1300	1318	1335	1352	1370	1386	1288
SAIL	99.6	101.8	102.8	104.85	106.8	107.9	110.1	91.5
TISCO	412	417	423	428	433	439	444	399
HDFC	1487	1508	1527	1546	1565	1584	1605	1510
ONGC	749	759	769	779	789	799	809	755
HERO HONDA	642	651	660	668	676	685	694	655
BAJAJ AUTO	2414	2444	2479	2510	2541	2576	2606	2415
M&M	737	746	757	766	775	786	795	710
MARUTI	762	771	782	792	802	813	822	755
TELCO	737	746	757	766	775	786	795	745
REL CAPITAL	609	620	625	633	641	657	672	580
TECH MAHIND	1283	1306	1331	1358	1375	1410	1453	1265
TITAN	800	809	820	833	843	865	891	770
VSNL	361	365	370	375	380	385	401	350
PUNJ LLOYD	724	733	753	772	791	801	820	712
L&T	1429	1483	1504	1523	1542	1563	1617	1410
SBIN	949	973	987	999	1011	1025	1049	945
PNB	398	415	424	437	450	459	476	415
HCL TECH	607	618	623	631	639	644	655	610
INFOSYS	2053	2092	2109	2135	2161	2178	2217	2055
SATYAM	428	436	439	445	451	454	462	430
TCS	1171	1194	1203	1218	1233	1242	1265	1190
WIPRO	550	561	565	572	579	583	594	540
ACC	801	816	823	833	843	850	865	755
GACL	105.1	106.4	109.2	112	114.8	116.3	118.9	104
GRASIM	2145	2185	2202	2230	2258	2275	2315	2030
BHEL	2091	2131	2147	2174	2201	2217	2257	2000
REL	470	479	483	489	495	499	508	475
NTPC	129.2	132.1	133.5	136.05	138.6	140.0	142.9	130
TATAPOWER	502	512	516	522	528	532	542	483

- Achievable** = which is achievable if the stock trades above or below the closing price. (Trade as per the trend of the market)
- Probable** = which is probably achievable if the stock trades above or below the closing price.
(If the prevailing trend of the market is in force)
- Extreme** = Here traders can go short (higher side) or long (lower side) with minimal stop loss.

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