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FOR PRIVATE CIRCULATION

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Index view

The markets on 20 Dec: Round trip to 3800 levels.

LOOKING AHEAD: The market remained highly volatile throughout Wednesday and traders failed to decide which side to trade. According to the theory of 'trading with technical analysis', whenever the market behaves extraordinarily the traders must avoid going against the trend as it may create complete chaos in trading. This may prevent traders from right trades in a trending market.

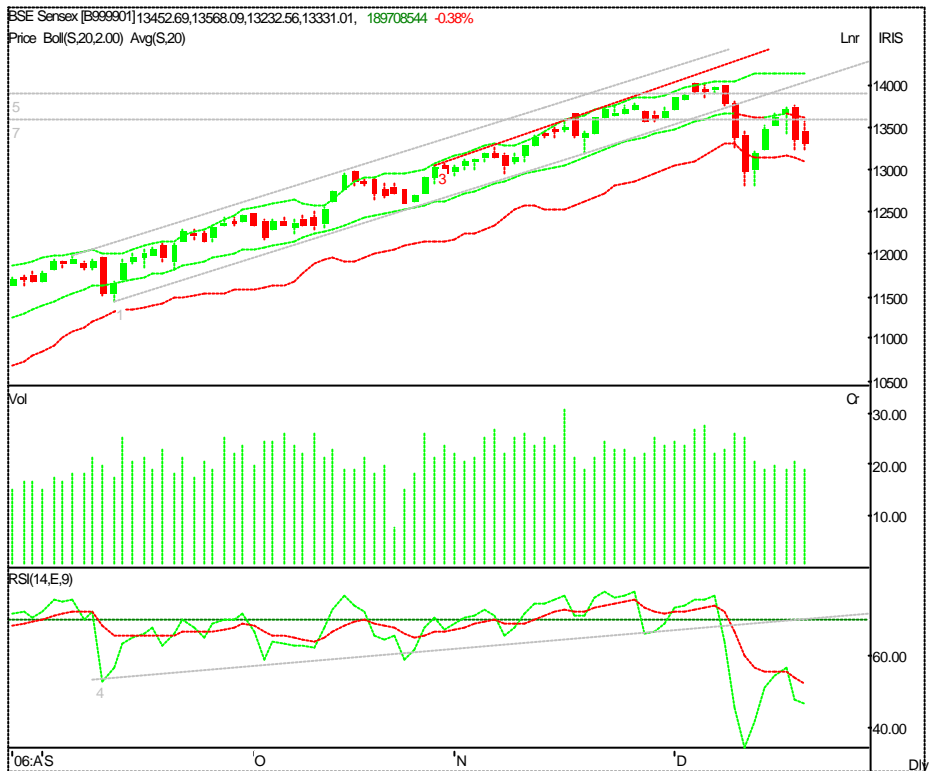
Currently, the market is swinging mainly to establish a trend on either side and the immediate highs and lows may act as trend decider levels for the markets. Trading below 13235/3785 may push the indices to the levels of 13000/3720. Around these levels, bounceback is not ruled out and selective buying is advisable with the medium-term in view. However, the levels of 13570/3880 may prove to be major hurdles for the market and reducing weak positions may be the right strategy for positional traders.

Index range

NIFTY : 3816
 Range : 3780-3880
 Resistance : 3835-3855-3880-3910
 Support : 3780-3745-3715-3655

Sensex : 13340
 Range : 13225-13570
 Resistance : 13450-13570-13650-13750
 Support : 13225-13165-13000-12800

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 (DEC-F) | 3734 | 3752 | 3763 | 3786 | 3809 | 3820 | 3838 | 3764 |
| RELIANCE | 1201 | 1216 | 1234 | 1249 | 1264 | 1282 | 1297 | 1230 |
| SAIL | 79.0 | 80.8 | 81.6 | 83.2 | 84.8 | 85.6 | 87.4 | 82.3 |
| TISCO | 447 | 453 | 459 | 465 | 471 | 477 | 483 | 450 |
| HDFC | 1512 | 1533 | 1553 | 1572 | 1591 | 1611 | 1632 | 1501 |
| ONGC | 825 | 836 | 847 | 858 | 869 | 880 | 891 | 820 |
| HERO HONDA | 697 | 706 | 716 | 725 | 734 | 744 | 753 | 725 |
| BAJAJ AUTO | 2409 | 2440 | 2474 | 2505 | 2536 | 2570 | 2601 | 2500 |
| M&M | 784 | 794 | 805 | 815 | 825 | 836 | 846 | 775 |
| MARUTI | 888 | 899 | 912 | 923 | 934 | 947 | 958 | 895 |
| TELCO | 804 | 814 | 826 | 836 | 846 | 858 | 868 | 829 |
| REL CAPITAL | 537 | 547 | 551 | 558 | 565 | 579 | 592 | 545 |
| SRF | 171 | 174 | 177 | 181 | 183 | 188 | 194 | 179 |
| TITAN | 712 | 721 | 730 | 742 | 751 | 770 | 794 | 718 |
| VSNL | 376 | 381 | 386 | 391 | 396 | 401 | 418 | 388 |
| BAJAJ HIND | 214 | 217 | 222 | 228 | 234 | 237 | 242 | 225 |
| L&T | 1323 | 1373 | 1393 | 1410 | 1427 | 1447 | 1497 | 1368 |
| SBIN | 1156 | 1185 | 1202 | 1217 | 1232 | 1249 | 1278 | 1205 |
| PNB | 454 | 474 | 485 | 499 | 513 | 524 | 544 | 488 |
| HCL TECH | 576 | 587 | 592 | 599 | 606 | 611 | 622 | 578 |
| INFOSYS | 2088 | 2128 | 2144 | 2171 | 2198 | 2214 | 2254 | 2135 |
| SATYAM | 441 | 450 | 453 | 459 | 465 | 468 | 477 | 450 |
| TCS | 1086 | 1106 | 1115 | 1129 | 1143 | 1152 | 1172 | 1122 |
| WIPRO | 534 | 544 | 548 | 555 | 562 | 566 | 576 | 550 |
| ACC | 985 | 1004 | 1011 | 1024 | 1037 | 1044 | 1063 | 1000 |
| GACL | 125.7 | 127.3 | 130.7 | 134 | 137.4 | 139.1 | 142.3 | 134.5 |
| GRASIM | 2557 | 2606 | 2626 | 2659 | 2692 | 2712 | 2761 | 132 |
| BHEL | 2194 | 2235 | 2253 | 2281 | 2309 | 2327 | 2368 | 2230 |
| REL | 494 | 504 | 508 | 514 | 520 | 524 | 534 | 510 |
| NTPC | 127.1 | 130.0 | 131.2 | 133.8 | 136.3 | 137.6 | 140.5 | 132 |
| TATAPOWER | 535 | 545 | 549 | 556 | 563 | 567 | 577 | 550 |

- 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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