

## Nifty Roundup

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Market started weak but managed to pick up later and spurt ahead on the back of some good recovery of the Asian markets as well as some favorable sound bytes from the Left front chaps. This was a welcome change and the market has responded with some cheer. With the firm close and many of the popular counters moving up, the sentiment has been restored to its earlier cheer.

Or has it? There are certainly some signs of disquiet. Like the fact that 12 items in F&O list have moved into the ban list. Like the fact that the top gainers for the day did not have a single leader stock and was made almost completely of the second rung stocks. Like the fact that the decline intraday yesterday showed a weak underbelly of the market as prices plummeted sharply within no time. Weak hands cannot hold when the trend turns and are quick to run for the exit. Like the fact that the FII figures come in negative every day for the past several days. Like the fact that the Nifty futures is seeing some shedding of open interest as we move higher. Like the fact that some in as well as at-the-money strikes calls are being written for the last two sessions. By now readers should get the picture.

So, be careful with long positions. See chart below showing that prices have hit some resistance. Only some sustained upward strength should be taken as a positive. Any weakness here (like remaining below 5725 from the start) should be a signal to sell and possibly even sell short. Stock picture is mixed and will continue to remain so ahead too.



Source : Advanced GET

## Day Trading Table For Futures (Near Month)

Future Contract	Stop loss	Buy Around	Last Close	Likely Target	Take Profit	Weekly Pivot
ACC	993.0	1015.0	1037.0	1057.0	1077.0	1029.3
BANKOFIND	332.8	348.3	363.8	374.0	384.2	358.3
CENTEX	1040.1	1084.9	1129.8	1169.8	1209.9	1090.0
FINANCIAL TECH	2306.0	2346.9	2387.8	2431.8	2475.8	2363.2
GMRINFRA	197.4	200.5	203.6	207.8	212.0	203.3
HCC	181.5	190.9	200.4	206.9	213.5	196.4
HINDALCO	191.3	198.0	204.7	213.6	222.6	204.2
IDBI	146.3	155.7	165.2	171.5	177.8	159.4
IND CEMENT	251.0	260.8	270.5	278.5	286.4	268.4
ITC	171.0	175.2	179.5	182.6	185.7	175.3
JET AIR	770.8	809.7	848.5	873.7	898.8	833.0
JAI HYD	87.8	89.7	91.5	94.4	97.3	90.5
LARTOU	4088.3	4237.2	4386.0	4487.9	4589.8	4269.0
MARUTI	964.3	986.7	1009.0	1029.7	1050.3	998.3
NAGARJ FERT	58.7	60.7	62.8	64.6	66.4	61.2
NEYVELLI	194.3	199.4	204.5	209.6	214.6	190.2
PFC	252.6	263.6	274.7	284.1	293.5	268.0
PUNJ LLOYD	486.7	494.8	503.0	512.4	521.8	496.9
RANLAB	422.9	425.5	428.2	432.4	436.6	428.4
RELCAP	1970.6	2009.2	2047.8	2087.2	2126.6	2007.0
RELIND	2637.7	2678.3	2719.0	2756.3	2793.7	2697.7
RCVL	692.9	703.7	714.5	725.1	735.8	704.5
RPL	199.8	204.9	210.1	215.6	221.1	207.0
SBI	2169.3	2243.7	2318.0	2370.7	2423.3	2250.7
SAIL	233.4	242.1	250.8	257.8	264.9	244.2
TELCO	658.3	677.7	697.0	711.7	726.3	691.7
TISCO	793.3	814.7	836.0	854.7	873.3	828.3
TATA TELE	40.4	41.3	42.3	43.6	45.0	42.4
ZEETEL	294.0	299.5	305.0	310.5	316.0	303.6
BANK NIFTY	8475.2	8774.7	9074.2	9284.1	9494.0	8914.6
CNX IT	4132.5	4218.7	4304.8	4392.3	4479.8	4306.2
NIFTY FUT	5484.4	5596.4	5708.5	5804.3	5900.1	5652.2

### 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 5775 with stop of 50 points and target of 80 points*

### NIFTY STOCKS

*Buy Voltas around 206 with stop at 203.5 for a rise to 211/214.*

*Buy Kotak Bank around 980 with stop at 971 for a rise to 993/998.*

### OPTION TRADES

*Buy ITC 190 calls*

#### 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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