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FOR PRIVATE CIRCULATION

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Index view

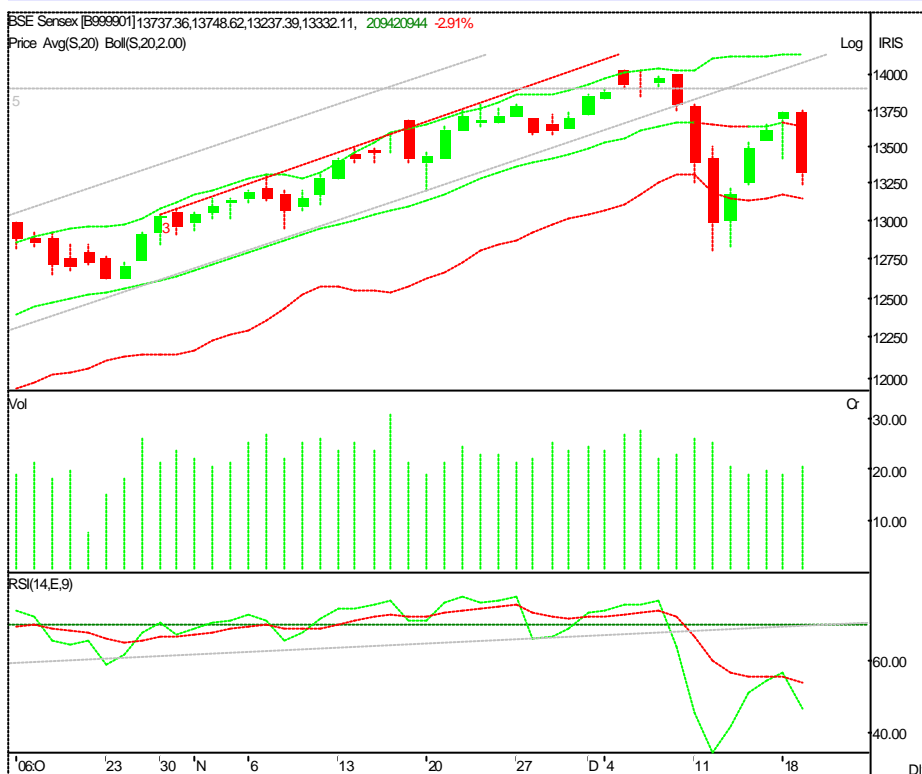
The markets on 19 Dec: Unexpected reversal.

LOOKING AHEAD: The market failed to continue the trend after opening above Monday's high and started trading below previous closings of 13730/3930. Due to high volatility we may expect sideways movement for the day.

However, if it remains below Tuesday's low (13235/3785) then we may expect further weaknesses in the markets. Trading should be done cautiously at current levels as bears are in force and the intermediate trend is again turning negative below 3825/13400. Reduce trading long positions between 13550 and 13600 (3880-3910 for the Nifty)

Medium-term players can accumulate selective stocks (frontline index heavyweights) at each major support, as the basic trend of the market is still not in danger and may provide good yield in the coming few months.

BSE daily chart



Trading calls

Index range

NIFTY : 3832

Range : 3780-3880

Resistance : 3935-3948-3985-4000

Support : 3910-3880-3855-3820

Sensex : 13383

Range : 13225-13545

Resistance : 13490-13545-13650-13750

Support : 13225-13165-12800-12675

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)	3746	3764	3775	3798	3821	3832	3850	3766
RELIANCE	1206	1221	1239	1254	1269	1287	1302	1230
SAIL	80.3	82.1	82.9	84.55	86.2	87.0	88.8	80
TISCO	438	443	449	455	461	467	472	451
HDFC	1494	1515	1534	1553	1572	1591	1612	1501
ONGC	813	823	835	845	855	867	877	820
HERO HONDA	725	734	745	754	763	774	783	720
BAJAJ AUTO	2451	2481	2517	2548	2579	2615	2645	2525
M&M	765	774	785	795	805	816	825	775
MARUTI	875	886	899	910	921	934	945	880
TELCO	828	839	850	861	872	883	894	830
REL CAPITAL	540	550	554	561	568	582	596	554
SRF	173	177	180	183.55	186	191	196	175
TITAN	710	719	728	740	749	768	792	725
VSNL	386	391	396	401	406	411	429	395
BAJAJ HIND	215	218	223	229	235	238	243	225
L&T	1328	1379	1398	1416	1434	1453	1504	1399
SBIN	1169	1198	1215	1230	1245	1262	1292	1208
PNB	452	472	483	497	511	522	542	492
HCL TECH	579	590	595	602	609	614	625	595
INFOSYS	2076	2115	2131	2158	2185	2201	2240	2135
SATYAM	445	454	457	463	469	472	481	455
TCS	1098	1119	1128	1142	1156	1165	1186	1125
WIPRO	545	556	560	567	574	578	589	555
ACC	980	999	1006	1019	1032	1039	1058	1006
GACL	126.8	128.4	131.8	135.2	138.6	140.3	143.6	134.5
GRASIM	2609	2659	2679	2713	2747	2767	2817	2685
BHEL	2204	2246	2264	2292	2320	2338	2380	2260
REL	502	512	516	522	528	532	542	510
NTPC	127.3	130.2	131.4	134	136.5	137.8	140.7	132
TATAPOWER	549	560	564	571	578	582	593	545

- 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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