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FOR PRIVATE CIRCULATION

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Index view

The markets on 23 Nov: Nifty heading towards the psychological level of 4000.

LOOKING AHEAD: It was a unique day in comparison to last five days on which maximum market participants were searching for buying opportunity rather than exiting from the pending long positions. The market opened higher but failed to sustain above previous highs of 13740/3960 and resulted into weak closings on day to day basis.

Strategy for the day: It seems that the initial hours of trading might remain weak due to weak Asian cues but the levels of 13500/3910 look fruitful levels for day traders in selective stocks. Any higher opening would be an opportunity to minimize the over extended leveraged long positions as the risk reward ratios are not that favorable as it was in the range of 13000/3800.

Index range

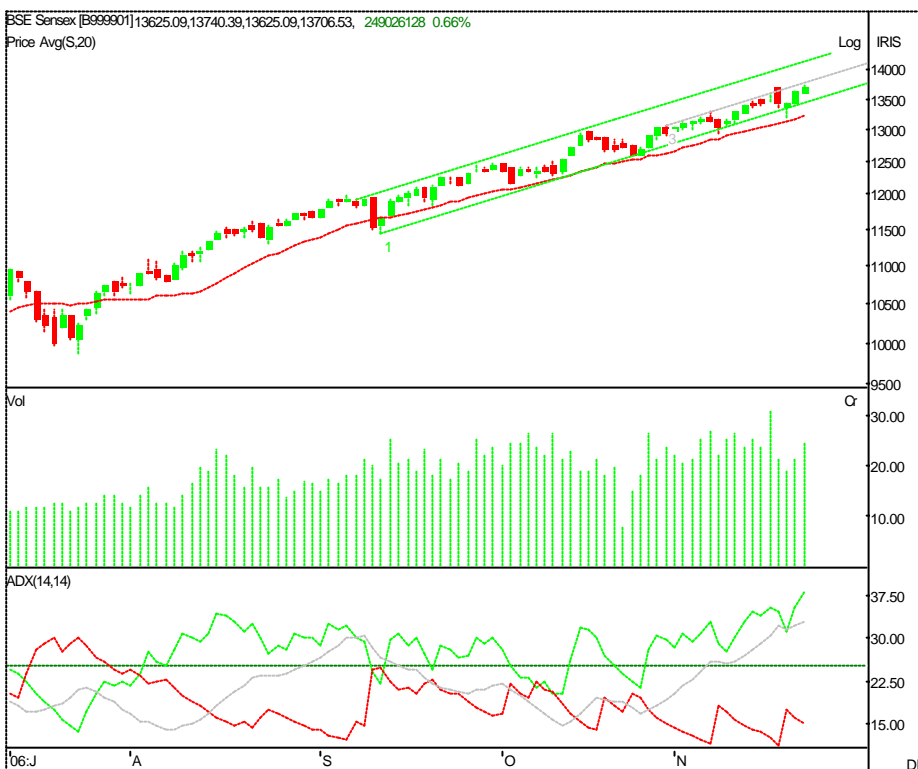
NIFTY : 3945

Range : 3910-4010
Resistance : 3970-4010-4050-4090
Support : 3935-3910-3890-3870

Sensex : 13681

Range : 13500-13780
Resistance : 13750-13780-13830-13920
Support : 13620-13500-13400-13300

BSE daily chart



Trading calls

Stock	Recommendation
CUMMINS INDIA	Buy in the range of Rs.283-285. Target: Rs.305 Stop Loss below Rs.274 is a must. Cls: Rs.283.50

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 (Nov-F)	3896	3915	3927	3951	3975	3987	4006	3853
RELIANCE	1222	1238	1255	1271	1287	1304	1320	1235
SAIL	82.7	84.5	85.3	87	88.7	89.5	91.4	82.75
TISCO	457	463	469	475	481	487	493	459
HDFC	1589	1611	1632	1652	1672	1693	1715	1585
ONGC	813	823	835	845	855	867	877	835
HERO HONDA	720	729	740	749	758	769	778	682
BAJAJ AUTO	2539	2571	2607	2640	2673	2709	2741	2535
M&M	801	811	823	833	843	855	865	790
MARUTI	870	881	894	905	916	929	940	865
TELCO	792	802	813	823	833	844	854	785
REL CAPITAL	560	570	575	582	589	604	618	545
SRF	200	204	208	212	215	220	227	210
TITAN	731	739	749	761	770	790	814	716
VSNL	424	429	436	441	446	453	472	427
BAJAJ HIND	255	258	265	272	279	282	289	255
L&T	1317	1367	1387	1404	1421	1441	1491	1288
SBIN	1195	1225	1242	1258	1274	1291	1321	1180
PNB	492	514	525	541	557	568	590	508
HCL TECH	608	619	624	632	640	645	656	620
INFOSYS	2145	2185	2202	2230	2258	2275	2315	2154
SATYAM	446	455	458	464	470	473	482	425
TCS	1103	1124	1133	1147	1161	1170	1191	1075
WIPRO	558	568	573	580	587	592	602	540
ACC	1030	1050	1058	1071	1084	1092	1112	1040
GACL	129.5	131.1	134.6	138	141.5	143.2	146.5	130
GRASIM	2599	2648	2669	2702	2735	2756	2805	2600
BHEL	2425	2471	2490	2521	2552	2571	2617	2387
REL	527	537	541	548	555	559	569	504
NTPC	135.5	138.6	139.9	142.65	145.4	146.7	149.8	133
TATAPOWER	552	563	567	574	581	585	596	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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