

## Nifty



- While Nifty has given a Break from a Head and Shoulder pattern at 4150, prices are currently finding temporary support from the a big gap created after the election results and the 55day EMA at 4078. A breach of gap at 4050 would indicate the start of the downtrend in Nifty towards 3800/3700.
- Yesterday, Nifty traded in a range bound manner to close flat for the day forming a Small Doji.
- For the day, a breach of Doji high low (4033– 4109) is likely to determine the direction for the day. Above 4109, Nifty can move up to test the neckline at 4190-4200 whereas a breach of 4033, would lead to fall towards 3900 for the day.

Close	R1	R2	R3	S1	S2	S3
4081	4110	4160	4190	4050	3980	3900

Momentum	Moving Average	Trend
14 Day RSI - 41	21 EMA - 4273	Range Bound
MACD (12,26) - (21)	55 EMA - 4077	
Stochastic (%D) - 18	200 EMA - 3721	

## Bank Nifty



- Similar to Nifty, while Bank Nifty has given a breakdown from sideways consolidation and a Double Top pattern at 6800 , prices are currently finding temporary support from its 55day EMA at 6576.
- Yesterday, Bank Nifty traded in a range bound manner to close flat for the day forming a Doji.
- For the day, a breach of Doji high low (6738– 6525) is likely to determine the direction for the day.
- Above 6738, prices can move up on relief rally towards 6845 and then 6950 whereas a breach of 6525, would indicate that the fall is likely to continue towards 6200.

Close	R1	R2	R3	S1	S2	S3
6654	6738	6845	6900	6600	6525	6200

Momentum	Moving Average	Trend
14 Day RSI - 41	21 EMA - 7067	Positive to Negative
MACD (12,26) - 24	55 EMA - 6576	
Stochastic (%D) - 8	200 EMA - 5759	

**Stock Watch - 10 Jul 09**

Sector	Strong	Weak
Capital Goods	ABB	BHEL, LT
Cement		ACC, Ambuja
Financial Services		ICICI Bank
IT	HCL Tech	
Oil & Gas	Reliance	Cairn
Pharma	Ranbaxy	
Real Estate	DLF, Unitech	
Telecom	Rcom	

**Stock Action— 9 Jul 09**

Index		
Index	% Change OI	% Change Price
NIFTY	-4%	0.2%
BANK NIFTY	-2%	0.2%

**Long Build Up**

Scrip	% Change OI	% Change Price
APIL	9%	13%
ASHOKLEY	21%	8%
DISHTV	2%	6%
JINDALSTEL	7%	5%
SAIL	5%	4%
CANBK	3%	4%
TTML	2%	3%
GAIL	7%	3%
AMBUJACEM	9%	3%
AUROPHARMA	5%	3%

**Short Covering**

Scrip	% Change OI	% Change Price
EDUCOMP	-2%	12%
HCC	-15%	7%
MCDOWELL-N	-6%	5%
BIOCON	-7%	5%
WELGUJ	-2%	5%
HCLTECH	-9%	5%
TRIVENI	-3%	4%
HINDZINC	-4%	4%
BEML	-7%	4%
HDIL	-0.3%	3%

**Long Liquidation**

Scrip	% Change OI	% Change Price
ESSAROIL	-1%	-4%
JINDALSAW	-2%	-3%
EKC	-2%	-3%
BHUSANSTL	-7%	-2%
JSWSTEEL	-1%	-2%
BHEL	-2%	-1%
SIEMENS	-4%	-1%
DLF	-1%	-1%
BAJAJHLDNG	-4%	-1%
LT	-1%	-1%

**Short Build Up**

Scrip	% Change OI	% Change Price
NOIDATOLL	6%	-6%
SINTEX	16%	-5%
MOSERBAER	5%	-4%
PANTALOONR	1%	-4%
CHAMBLFERT	12%	-3%
CROMPGREAV	2%	-3%
TATAMOTORS	5%	-3%
ICICIBANK	5%	-3%
OFSS	0.2%	-2%
ISPATIND	5%	-2%

### Call Tracker

Date Initiated	Scrip	Closing Price	Strategy	Entry	Target	Stop	Status	Return
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### Shot Term Calls

Date Initiated	Scrip	Closing Price	Strategy	Entry	Target	Stop	Status	Return
22 Jun	NTPC	194	Buy	195.5	245	187	Active	
7 Jul	Cairn	206	Sell	214	200/180	238	Target 1 achieved	

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