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Market Insight:

BSE Sensex and Nifty have exhibited a candlestick with a longer upper shadow. This candlestick indicates that there was selling pressure emerging from higher levels. The pattern formed is a downward bar reversal, where the high of the bar is higher than the previous bar's high and the close of the bar is lower than the previous bar's close. This pattern calls for tightening of stop loss levels for long positions.

Based on the chart pattern developed to date, one may use the level of 4030 (Nifty) and 13,600 in Sensex as the stop loss level for long positions. Breach of these support levels may lead to a deeper correction.

On the resistance front, the Nifty faces resistance at around 4150 level and the Sensex at around 14,000 levels.

CNX - NIFTY



SENSEX



Statistic:

	SENSEX	NIFTY
CLOSE	13771.23	4066.80
PIVOT	13831.08	4086.18
S1	13685.38	4038.17
S2	13599.52	4009.53
R1	13916.94	4114.82
R2	14062.64	4162.83

Warning:

- Short-term trading on the basis of technical is a high risk and skill oriented venture and may result in huge losses also. Traders doing so are doing at their own risk. We are not responsible for any damages.
- Mostly it is not advisable to buy/sell a stock if it touches the target price first and then comes within recommended range of buy/sell.
- Never wait for actual target to be reached book profits slightly before target price, if prices show sluggishness. Always follow stop losses to avoid larger losses.

Punter's Zone (High Risk Intraday calls for day traders)

Scrip	Price	Recommendation	Stop Loss	Target
POLARIS.	Rs.164.10.	Sell between Rs.164 and Rs.167.	Rs.170.	Rs.155.
INFOSYS TECH.	Rs.1974.20	Sell between 1990 and Rs.2000.	Rs.2010.	Rs.1950.
RELIANCE.	Rs.1581.40.	Sell between Rs.1590 and Rs.1600.	Rs.1610.	Rs.1550.

(Note: These calls will expire in a single day and will not be tracked.)

Technical Call (1 - 15 days time frame)

Scrip	Price	Recommendation	Stop Loss	Target
BHARAT FORGE.	Rs.344.10.	Buy between Rs.335 and Rs.340.	Rs.328.	Rs.375.
ONGC.	Rs.888.50.	Sell between Rs.890 and Rs.900.	Rs.905.	Rs.860.
BAJAJ HINDUN.	Rs.157.15.	Sell between Rs.158 and Rs.162.	Rs.166.	Rs.145.

TRADING LAWS

- A Trader not observing STOP LOSS, cannot survive for long.
- Never re-schedule your stop loss, square up first and then take a fresh view.
- Book small losses by buying / selling near support / resistance, and look for big Gains, this will maximize the gains.
- Don't try to anticipate the change in main trend, so don't go against trend.

Call Tracker:

Scrip	Original Call Details	Fresh Call
IDFC.	Sell between Rs.100 and Rs.102. SL-Rs.104. TGT-Rs.92.	STOP LOSS TRIGGERED
TATA STEEL.	Sell between Rs.555 and Rs.560. SL-Rs.565. TGT-Rs.535.	STOP LOSS TRIGGERED
MPHASIS	Buy between Rs.310 and Rs.315. SL-Rs.305 TGT-Rs.335.	-

BSE MIDCAP DATA

Open	5812.52
High	5882.50
Low	5805.19
Close	5816.12
Change	23.97
Pivot	5834.60
S1	5786.71
S2	5757.29
R1	5864.02
R2	5911.91

BSE SMALLCAP DATA

Open	6934.67
High	7023.87
Low	6934.67
Close	6951.49
Change	32.89
Pivot	6970.01
S1	6916.15
S2	6880.81
R1	7005.35
R2	7059.21

CNX IT

Open	5282.75
High	5348.75
Low	5233.05
Close	5246.10
Change	-11.45
Pivot	5275.97
S1	5203.18
S2	5160.27
R1	5318.88
R2	5391.67

- BSE Small cap Index has exhibited a gravestone doji like candlestick, indicating the emergence of selling pressure at higher levels. One may use the level of 6900 as the stop loss level for long positions.
- BSE Midcap Index has also exhibited a gravestone doji like candlestick. One may use the level of 5800 as the stop loss level for long positions.
- CNX IT Index has lost ground. One may use the level of 5200 as the stop loss level for long positions for the time being.

BSE MIDCAP INDEX



BSE SMALL CAP INDEX



CNX IT INDEX



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Support Resistance – Nifty 50

Name	Close	R2	R1	Pivot Point	S1	S2
ABB	4202.90	4208.37	4226.73	4208.37	4184.53	4166.17
ACC	886.05	877.52	905.03	877.52	858.53	831.02
BAJAJAUTO	2534.20	2549.40	2578.50	2549.40	2505.10	2476.00
BHARTIARTL	815.15	818.05	827.10	818.05	806.10	797.05
BHEL	2472.10	2483.72	2505.28	2483.72	2450.53	2428.97
BPCL	342.95	346.45	351.35	346.45	338.05	333.15
CIPLA	211.50	213.13	215.27	213.13	209.37	207.23
DABUR	94.70	95.53	97.57	95.53	92.67	90.63
DRREDDY	690.55	693.88	705.57	693.88	678.87	667.18
GAIL	293.55	298.50	304.95	298.50	287.10	280.65
GLAXO	1170.75	1179.93	1195.82	1179.93	1154.87	1138.98
GRASIM	2485.75	2479.92	2525.83	2479.92	2439.83	2393.92
GUJAMBCEM	120.60	120.63	122.02	120.63	119.22	117.83
HCLTECH	331.60	329.87	339.73	329.87	321.73	311.87
HDFC	1604.10	1616.37	1632.73	1616.37	1587.73	1571.37
HDFCBANK	991.30	992.80	998.40	992.80	985.70	980.10
HEROHONDA	679.70	686.23	704.47	686.23	661.47	643.23
HINDALCO	144.80	146.13	148.07	146.13	142.87	140.93
HINDLEVER	194.55	195.00	196.50	195.00	193.05	191.55
HINDPETRO	281.90	285.72	291.18	285.72	276.43	270.97
ICICIBANK	839.80	845.60	854.20	845.60	831.20	822.60
INFOSYSTCH	2002.25	2010.80	2026.45	2010.80	1986.60	1970.95
IPCL	316.90	317.92	319.73	317.92	315.08	313.27
ITC	160.00	160.32	161.48	160.32	158.83	157.67
LT	1699.50	1703.35	1716.65	1703.35	1686.20	1672.90
M&M	759.60	769.25	783.35	769.25	745.50	731.40
MARUTI	800.75	799.38	816.27	799.38	783.87	766.98
MTNL	148.45	150.27	153.43	150.27	145.28	142.12
NATIONALUM	256.45	255.12	259.23	255.12	252.33	248.22
ONGC	918.60	922.07	934.13	922.07	906.53	894.47
PNB	498.15	499.07	507.03	499.07	490.18	482.22
RANBAXY	388.70	389.75	395.35	389.75	383.10	377.50
RCOM	462.50	465.97	471.93	465.97	456.53	450.57
REL	505.65	508.02	512.63	508.02	501.03	496.42
RELIANCE	1593.15	1599.18	1608.37	1599.18	1583.97	1574.78
RPL	79.35	79.85	80.70	79.85	78.50	77.65
SAIL	135.50	135.92	138.38	135.92	133.03	130.57
SATYAMCOMP	454.90	458.27	462.48	458.27	450.68	446.47
SBIN	1081.65	1096.82	1116.63	1096.82	1061.83	1042.02
SIEMENS	1213.75	1211.48	1236.97	1211.48	1188.27	1162.78
STER	543.00	542.27	548.63	542.27	536.63	530.27
SUNPHARMA	1005.15	1011.72	1022.43	1011.72	994.43	983.72
SUZLON	1209.55	1208.20	1221.30	1208.20	1196.45	1183.35
TATAMOTORS	725.10	726.72	733.38	726.72	718.43	711.77
TATAPOWER	593.00	596.37	602.63	596.37	586.73	580.47
TATASTEEL	553.35	556.28	562.07	556.28	547.57	541.78
TCS	1266.55	1267.93	1278.62	1267.93	1255.87	1245.18
VSNL	449.05	449.35	453.70	449.35	444.70	440.35
WIPRO	547.35	550.30	555.10	550.30	542.55	537.75
ZEEL	286.75	287.53	291.97	287.53	282.32	277.88

Pivot Point: An Intra- Day Trading tool.

PP: Pivot Point: This is trigger point for Intra Day buy/sell based on the price range of the previous day. R1: Resistance one: 1st Resistance over PP. R2: Resistance two: 2nd Resistance over R1. S1: Support one: 1st support after PP. S2: Support Two: 2nd support after S1.

As per the tool, the trader should take BUY position just above PP and keep the stop loss of PP and the first target would be R1. If R1 is crossed then R2 becomes the next target with the stop loss at R1. Similarly if price goes below PP, the trader should SELL and keep the PP as Stop loss and the first target would be S1. If S1 is crossed then S2 becomes the next target with the stop loss at S1. This is an intra-day tool. The key to use of this tool is the -use of suggested STOP LOSS.

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