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FOR PRIVATE CIRCULATION

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Index view

The markets on March 29: Sustain at lower levels.

LOOKING AHEAD: The market sustained at lower levels and bounced back sharply in the second half (of the trading session). TCS, ONGC and HLL, in particular, saw a rise. There was clearly a lack of volume support in the rise. However, as it was the day when expiry of the current month (March) happened, we have to accord importance to the price rather than volumes.

The market has completed the test of holding at lower levels and required closings above 12980/3775. The next real test comes in 'filling the gap between 13080 and 13035'. If it is able to fill it successfully then we may see a strong run up to the levels of 13700/4000.

In case the indices fail to fill the abovementioned gap fully (as it failed between 13298 and 13409) then we may see a negative reversal and liquidation of long positions is not ruled out.

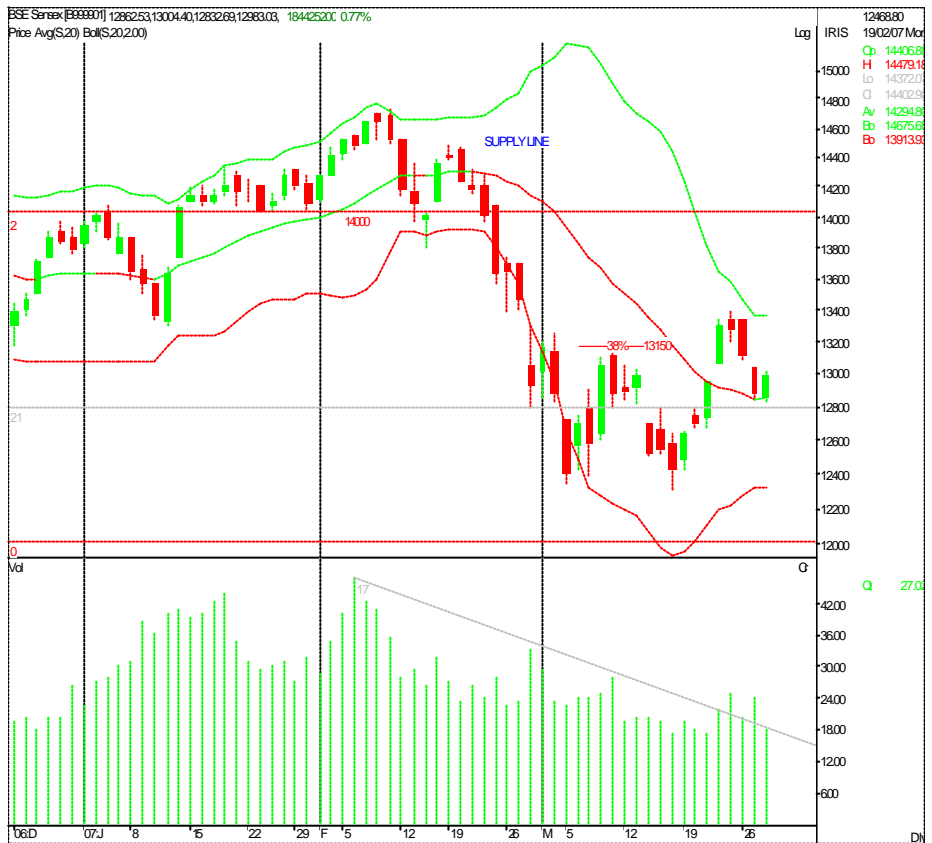
The overall market scenario is still not very clear and depends a lot on external factors. The ideal strategy should be to trade with flexible views.

Index range

NIFTY : 3798
Range : 3770-3810
Resistance : 3810-3835-3855-3880
Support : 3770-3755-3735-3700

Sensex : 12979
Range : 13850-13070
Resistance : 13070-13200-13250-13370
Support : 12900-12800-12700-12600

BSE daily chart



Trading calls

Stock	Recommendation
JSWSL	Buy in the range of Rs.475 and Rs.478. Target: Rs.495.00 Stop loss below Rs.464 is a must. CMP Rs.475.00

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 (APR-F)	3755	3770	3780	3804	3828	3838	3856	3740
RELIANCE	1305	1322	1340	1357	1374	1392	1409	1341
SAIL	106.4	108.8	109.9	112	114.1	115.2	117.6	108
TISCO	423	429	435	440	445	451	457	434
HDFC	1478	1499	1518	1537	1556	1575	1596	1502
ONGC	841	851	863	874	885	897	907	835
HERO HONDA	650	658	668	676	684	694	702	647
BAJAJ AUTO	2329	2358	2391	2421	2451	2484	2513	2409
M&M	728	737	748	757	766	777	786	745
MARUTI	781	791	802	812	822	833	843	791
TELCO	689	697	707	716	725	735	743	699
REL CAPITAL	636	648	653	661	669	686	702	632
TECH MAHIND	1351	1375	1401	1430	1448	1485	1530	1420
TITAN	792	801	812	825	835	857	883	805
VSNL	387	392	397	402	407	412	430	391
PUNJ LLOYD	150	152	156	160	164	166	170	159
L&T	1516	1574	1596	1616	1636	1658	1716	1545
SBIN	936	959	973	985	997	1011	1034	958
PNB	431	450	460	474	488	498	517	448
HCL TECH	289	294	296	300	304	306	311	283
INFOSYS	1914	1950	1965	1990	2015	2030	2066	1959
SATYAM	443	452	455	461	467	470	479	452
TCS	1200	1223	1233	1248	1263	1273	1296	1190
WIPRO	543	554	558	565	572	576	587	555
ACC	706	719	725	734	743	749	762	720
GACL	97.6	98.8	101.4	104	106.6	108.0	110.4	101
GRASIM	1975	2012	2028	2053	2078	2094	2131	2042
BHEL	2190	2231	2249	2277	2305	2323	2364	2245
REL	466	475	479	485	491	495	504	465
NTPC	137.8	140.8	142.2	145	147.8	149.2	152.3	141
TATAPOWER	491	500	504	510	516	520	529	490

- 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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