



## Technical Call

### Market Review

The markets opened flat but gave off from the day's high and ended with modest gains. Buying was seen in Auto, Oil & Gas and Technology counters while Reality and Metal counters witnessed some selling pressure. The Sensex closed at 19,346 up 138 points and the Nifty was at 5,795 up 35 points after making an intra-day high of 5,838. The Mid cap and Small cap indices were down by 0.70% and 0.85% respectively. The breadth of the market was weak and the total turnover recorded at Rs.1,78,919 Cr. The Sept future ended with 21 points premium.

### Nifty Technical outlook

Nifty hovered around the 5,800 level throughout the day amid high volatility and closed with modest gains. The markets continues to remain in the over- bought territory as RSI is at 77, so one needs to be very cautious while building long position at higher levels. Markets might witness some profit at higher levels which might drag nifty to 5,680 or 5,600 levels which could be the best area to re-enter. Support for Nifty at 5,760 and resistance at 5,880.

### Technical Call: 1-5 days

**REL.CAPITAL (802)** – Buy and hold with a strict stop-loss of 787 for an immediate target of 825 / 837 / 853 in the longer run. Counter showing strong signs of revival and fresh weakness seen only if trades below 765, till then it's in a positive zone.

**Ashok Ley (77)** – Buy with a stop-loss of 75 for a target of 79 / 81. Huge cash based buying witnessed and F&O also seen a huge build-up. Structure looks positive and the stock is about to enter into a life time high if holds above 78.25.

**MOVING AVERAGES (TREND INDICATORS)**

5 DAY SIMPLE MOVING AVERAGE	5681	POSITIVE
20 DAY SIMPLE MOVING AVERAGE	5530	POSITIVE
50 DAY SIMPLE MOVING AVERAGE	5454	POSITIVE
100 DAY SIMPLE MOVING AVERAGE	5296	POSITIVE
200 DAY SIMPLE MOVING AVERAGE	5200	POSITIVE

**SUPPORT / RESISTANCE LEVELS:**

Nifty (Future)    Sensex

CLOSE	5,816	19,346
SUPPORT1	5768	19187
SUPPORT2	5745	19111
RESISTANCE1	5855	19483
RESISTANCE2	5893	19619

**Bank Nifty Futures – Trend again could turn positive if holds above 11K. Big sell-off could be seen only below 10,700 levels.**

CLOSE	11,920
SUPPORT1	11833
SUPPORT2	11745
TARGET1	12016
TARGET2	12111

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