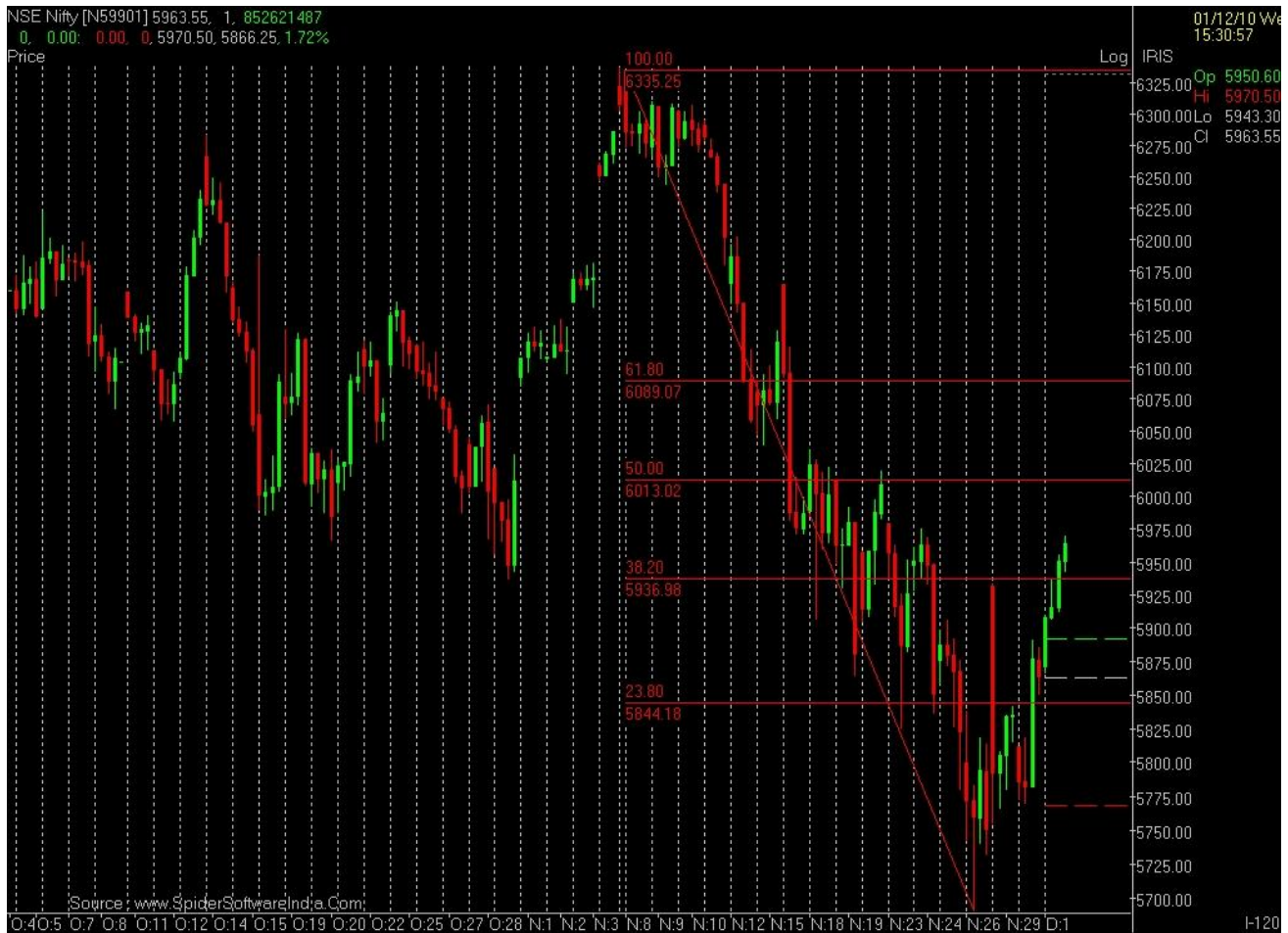


MARKET VIEW

NSE Nifty daily chart



Nifty (5960.90 +98.20)

For the third consecutive session, index scaled northward and posted more than one and half percent gain in the end. We have witnessed buying spree across the board resultant positive market breadth. Among sector pivot, Metal, PSU, Realty and Bankex were the major gainers with significant contribution from other pivots too. As we have mentioned in our yesterday's newsletter, index should close above 5935 levels and it did the same in the end which indeed is a positive sign for further extension of up move in the near term.





Support & Resistance					
INDEX (Spot)	RESISTANCE 2	RESISTANCE 1	LTP	SUPPORT 1	SUPPORT 2
SENSEX	20057	19930	19850.00	19640	19525
NIFTY	6030	5985	5960.90	5920	5880
BANK NIFTY	12580	12415	12310.75	12230	12110
CNX-IT	6810	6745	6723.30	6700	6668

At the National Stock Exchange the advances were 1245 and decliners were 156 where as at the Bombay Stock Exchange advances were 2381 and decliners were 579. On Wednesday, Bank Nifty gained 3.00% to close at 12310.75; CNX IT gained 0.29% to close at 6723.30.

We have mentioned the important moving averages for the indices in the box.

(A stock above its 200 EMA is considered a bullish stock from its long term view (more than 6 months) & stock closing below 200 EMA is considered in long term sell.

A stock above its 50 EMA is considered a bullish stock from its medium term view (more than 6 weeks) & stock closing below 50 EMA is considered in medium term sell.

A stock above its 13 EMA is considered a bullish stock from its short term view (more than 2 weeks) & stock closing below 13EMA is considered in short term sell)

Statistics		
	Advances	Declines
NSE	1245	156
BSE	2381	579

Key Indices Performance		
INDEX (Spot)	Close	Change
NIFTY	5960.90	1.67%
SENSEX	19850.00	1.68%
CNXIT	6723.30	0.29%
BANK NIFTY	12310.75	3.00%

Averages			
Index Future	13 EMA	50 EMA	200 EMA
NIFTY	5952.66	5984.73	5547.17
BANK NIFTY	12198.94	12222.53	10757.41
CNX-IT	6685.30	6640.56	6140.36



INDEX TREND

INDEX SPOT	Close	Trend	Trend when changed	Rate when trend changed	Closing Stoploss
NIFTY	5960.90	Down	16-Nov-10	5988.70	6050
BANKNIFTY	12310.75	Down	18-Nov-10	12315.15	12450
CNX-IT	6723.30	Down	19-Nov-10	6503.50	6840

Nifty 50

Trend sheet

STOCKS	LTP	Trend	Trend when changed	Rate when trend changed	Closing Stoploss
ACC	997	Down	19-Nov-10	1016.25	1050
AMBUJACEM	140.05	Down	23-Nov-10	143	153
AXISBANK	1,427.20	Down	18-Nov-10	1431.50	1480
BAJAJ-AUTO	1,568.10	Up	03-Nov-10	1,590	1525
BHARTIARTL	350.4	Up	30-Nov-10	355.8	315
BHEL	2,214.65	Down	28-Sep-10	2486.35	2350
BPCL	696	Down	30-Sep-10	750	740
CAIRN	317.65	Down	27-Oct-10	321	325
CIPLA	365	Up	20-Sep-10	315	330
DLF	318.7	Down	28-Oct-10	357	335
DRREDDY	1,778.80	Up	31-Aug-10	1364.45	1700
GAIL	496	Up	18-Aug-10	461	471
<u>HCLTECH</u>	411	Down	28-Oct-10	405.7	<u>415</u>
HDFC	700.15	Down	22-Oct-10	692.75	725
HDFCBANK	2,365.00	Down	11-Oct-10	2390	2380
HEROHONDA	1,921.00	Up	20-Sep-10	1821	1860
HINDALCO	213.7	Down	24-Nov-10	207	225
HINDUNILVR	297.2	Down	26-Nov-10	293	310
ICICIBANK	1,165.50	Down	24-Nov-10	1121.50	1240
IDFC	188.8	Down	12-Nov-10	190	202



STOCKS	LTP	Trend	Trend when changed	Rate when trend changed	Closing Stoploss
INFOSYSTCH	3,052.20	Down	27-Oct-10	2972	3105
ITC	171.2	Down	26-Nov-10	166.55	177
JINDALSTEL	663	Down	15-Oct-10	710.5	685
JPASSOCIAT	113.55	Down	19-Nov-10	119.30	126
KOTAKBANK	477.6	Down	27-Oct-10	479.70	500
LT	2,036.00	Down	25-Nov-10	1958	2125
M&M	803	Up	9-Sep-10	655	740
MARUTI	1,418.00	Down	15-Nov-10	1436.75	1500
NTPC	186	Down	12-Oct-10	210	192
ONGC	1,289.00	Down	5-Oct-10	1390.9	1340
PNB	1,262.00	Down	24-Nov-10	1275	1330
POWERGRID	96.5	Down	15-Oct-10	106.35	102
RANBAXY	575.5	Down	25-Nov-10	548	600
RCOM	137.75	Down	12-Nov-10	169.2	155
RELCAPITAL	690.05	Down	15-Oct-10	834.20	740
RELIANCE	989.5	Down	16-Nov-10	1029	1058
RELINFRA	871.5	Down	20-Oct-10	1054.95	980
RPOWER	162.05	Down	25-Nov-10	158.05	173
SAIL	180.7	Down	6-Sep-10	205.25	191
SBIN	3,088.00	Down	12-Nov-10	3005	3190
<u>SESA GOA</u>	300.7	Down	27-Oct-10	331.05	335
SIEMENS	783.5	Down	19-Nov-10	777	820
STER	163.85	Down	24-Nov-10	169.90	176
SUNPHARMA	453	Up	16-Sep-10	367.6	435
SUZLON	51.95	Down	15-Nov-10	53.3	53
TATAMOTORS	1,295.00	Down	26-Nov-10	1160	1300
TATAPOWER	1,310.00	Down	18-Nov-10	1323.90	1355
TATASTEEL	612	Down	20-Oct-10	617.25	630
TCS	1,086.00	Up	30-Nov-10	1080.45	1006
WIPRO	415.8	Down	29-Oct-10	419	435

- When trend changes to up, one can buy & when trend changes to down one can sell.
- Resistance is mentioned for stocks which are in downtrend where one can go short with closing stop loss as mentioned. Support is mentioned for stocks which are in uptrend where one can go long with closing stop loss as mentioned.
- Closing stop loss has to be seen at closing at 3:30pm. All stocks prices refer to spot price.
- In this table of trends, it has been observed that if someone tries to take all levels of a stock or index continuously, the losses are small but once the market catches a strong trend in either direction, one makes a huge profit that time.



Recommendations

Bharat Forge

Symbol	BHARATFORG
Buy/Sell	Buy
LTP	395.65
Initiation range	388-391
Target	418
Stop Loss	375

BHARATFORG: The stock has hit 4-year high yesterday at Rs 405 and it has broken its major resistance around Rs 395 closing above the level. Volumes have improved with this breakout indicating strength and short-term position can be initiated as per recommended levels. (Trading period: 3-5 trading sessions).

GT Offshore Ltd

Symbol	GTOFFSHORE
Buy/Sell	Buy
LTP	378.50
Initiation range	370-373
Target	394
Stop Loss	355

GTOFFSHORE: This stock has underperformed falling 19% in year 2010 so far. In weekly graph it trades in a falling wedge formation which is bullish in nature. Currently the stock trades near crucial support levels and Breakout above Rs 400 would confirm the start of uptrend. (Trading period: 4-6 trading sessions).

Running Calls						
Stock	LTP	Buying price	Buying date & time	Closing Stoploss	Target	Trading period
INDUSINDBK	<u>303.00</u>	291	30-Nov-10, 9:40am	<u>293</u>	310	2 Day
IGL	<u>332.15</u>	326	30-Nov-10, 9:45am	<u>325</u>	344	2 Day

Running Calls						
Stock	LTP	Selling price	Selling date & time	Closing Stoploss	Target	Trading period
ITC	<u>171.40</u>	170.50	26-Nov-10, 9:30am	173	160	4 Days
SUNPHARMA	<u>448.65</u>	448.50	29-Nov-10, 9:30am	<u>454</u>	433	3 Days
ASHOKLEY	<u>73.70</u>	<u>72.90</u>	01-Dec-10, 9:40am	74	69	1 Day

*We will keep changing the stop loss and it would be mentioned here.



Calls Closed					
	Position Entered		Result	Position Exit	
Stocks	Rate	Date & Time	% Profit / Loss	Rate	Date & Time
NAGARFERT	33.95	12-Oct-10, 9:15am	11.93%	38	03-Nov-10, 10:20am
BHUSANSTL	531	10-Nov-10, 9:30am	-5.46%	502	12-Nov-10, 03:30pm
TATASTEEL	615	19-Nov-10, 9:30am	-1.46%	606	19-Nov-10, 03:30pm
SKUMARSYNF	86.5	11-Nov-10, 9:30am	8.67%	94	22-Nov-10, 01:38pm
CROMPGREAV	323	18-Nov-10, 9:30am	-3.30%	333.65	23-Nov-10, 03:30pm
ADANIPOWER	140	23-Nov-10, 9:30am	-6.90%	130.30	26-Nov-10, 03:30pm

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