

WEEKLY | TECHNICAL



OUR REPORTS

Fundamental

Company Report
Sector Report
Theme Based Report

Daily & Weekly

Fundamental Market Update
Technical Market Update
Derivative Market Update

Fortnightly

Banking Sector Report
Currency Report

Monthly

India Strategy Report
IIP Report
Auto Sector Update
Cement Sector Update
Metal Sector Update
Telecom Sector Update
Insurance and Mutual Fund Report
Inflation Report
Exports-Imports Report

Quarterly

India and Global Strategy Report
India Economy Report

Others

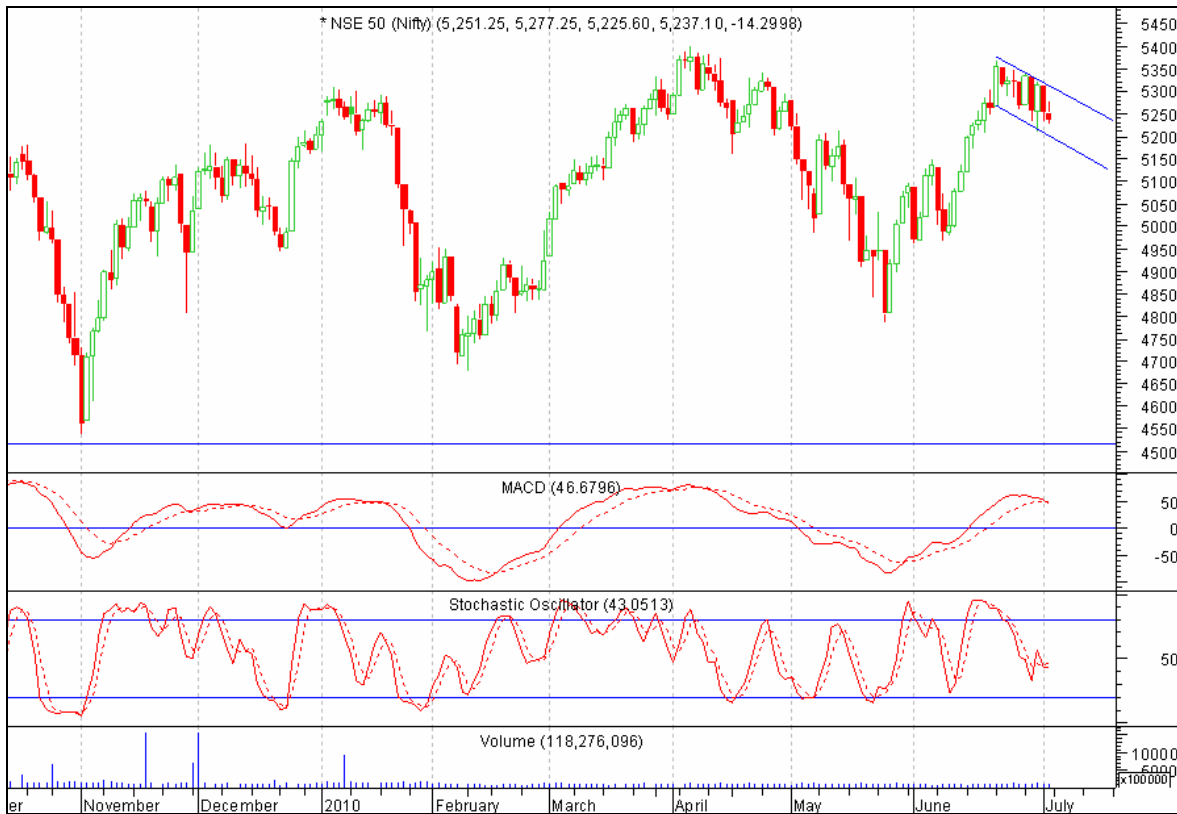
Event Based Report
RBI Monetary Review Report
Annual Budget Review Report

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NIFTY DAILY CHART



Nifty(5237.10)

Resistance levels

Resistance 1: 5280

Resistance 2: 5330

Resistance 3: 5370

Support levels

Support 1: 5210

Support 2: 5175

Support 3: 5140

NIFTY LIKELY TO REMAIN RANGE BOUND BETWEEN 5140-5370:

The benchmark Nifty opened with a positive note in the previous week. After opening at 5271, it rose to make a high of 5339 and then tested a low of 5210 on Thursday. It is expected that Nifty will remain range bound between 5140-5370 for the coming week.

PICK OF THE WEEK

HSIL LIMITED (CMP: Rs. 97.45)



ACCUMULATION LEVEL	TARGET 1	TARGET 2	STOP LOSS	TIME FRAME
94-97	101	107	89	1 to 2 weeks

BSE SECTORAL INDICES		
WEEKLY TOP FIVE GAINERS		
SECTORS	CURRENT VALUE	% CHANGE
OIL & GAS	10716.52	1.06
POWER	3139.51	1.00
PSU	9445.15	0.98
FMCG	3218.62	0.41
CAPITAL GOODS	14494.34	0.16

BSE SECTORAL INDICES		
WEEKLY TOP FIVE LOSERS		
SECTORS	CURRENT VALUE	% CHANGE
METAL	14382.13	(3.36)
IT	5238.92	(1.60)
HEALTH CARE	5707.92	(1.07)
TECK	3231.08	(1.02)
BANSEX	10663.61	(0.83)

MARKET MOVERS		
WEEKLY NIFTY GAINERS		
COMPANY	CLOSE	% CHANGE
BPCL	666.75	7.42
RPOWER	175.30	4.38
ONGC	1306.30	3.40
NTPC	202.45	3.29
IDEA	58.00	2.56

MARKET MOVERS		
WEEKLY NIFTY LOSERS		
COMPANY	CLOSE	% CHANGE
CAIRN	295.90	(4.84)
GAIL	461.80	(4.62)
STER	160.70	(4.26)
JINDALSTEL	615.20	(4.11)
AMBUJACEM	112.75	(3.76)

WORLD MARKET PERFORMERS		
INDEX	CLOSE	% CHANGE
NIFTY	5237.10	(0.61)
SENSEX	17460.95	(0.65)
DOW JONES	9686.48	(4.51)
S&P 500 INDEX	1022.58	(5.03)
NASDAQ COMPOSITE	2091.79	(5.92)
FTSE 100 INDEX	4838.09	(4.13)
CAC 40 INDEX	3348.37	(4.87)
DAX INDEX	5834.15	(3.90)
NIKKEI 225	9203.71	(5.48)
HANG SENG INDEX	19905.32	(3.80)
SHANGHAI SE COMPOSITE	2382.90	(6.66)
KOSPI INDEX	1671.82	(3.35)

Last week, the benchmark Nifty witnessed a choppy and range bound movement. It opened at 5271 and rose from this level to make a high of 5339 on the same day. Finally it closed at 5237.10. It had a net loss of 31.95 points over the previous week's close. Oil & Gas, Power and FMCG stocks were on the buyers' radar while Metal, IT and Health Care pack lead to a decline.

The daily chart of Nifty is showing that it has been moving into the "falling channel" for last couple of days. So the short term support and resistance are the lower and upper trend line of the channel i.e. 5210, 5370. If nifty breaches 5210, it may go down to 5140. However a move above 5370 would open the gates for 5450. We therefore advise traders to maintain a stop loss at 5210 for their long positions.

For the coming week, it is expected that Nifty will remain range bound between 5140-5370. The immediate support level of nifty is at 5210 and the resistance is at 5280. If it breaches 5210, it may go down to 5175 and then 5140. However, if nifty is able to sustain above 5280, the level of 5370 would become the next target.

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