

## MARKET WRAP

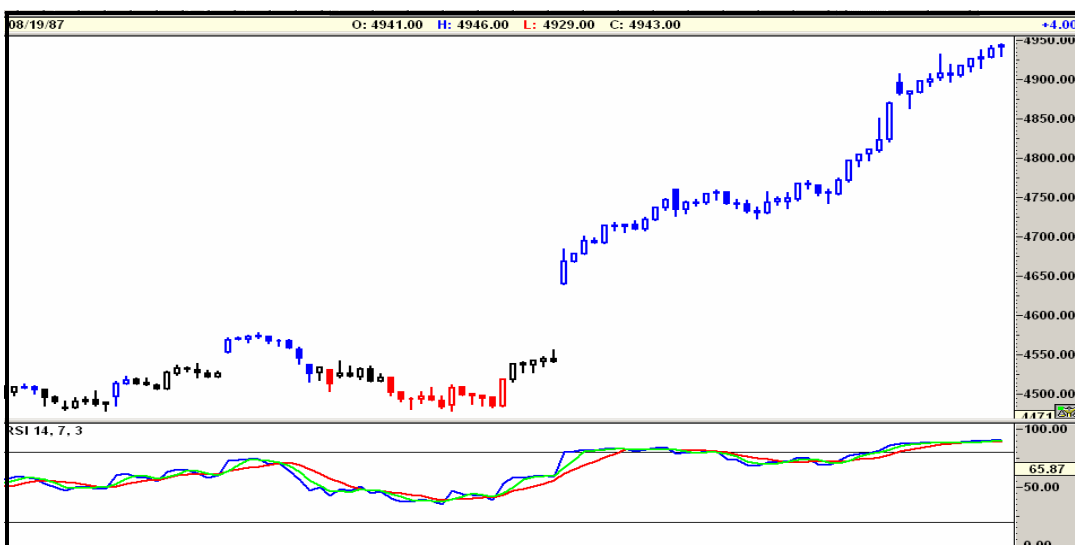
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The good opening bids did not last long as nervous long holders took flight as soon as some weakness appeared. The market gets flooded with rumours of large scale declines as soon as things happen and people too are ready to believe the worst. Quick profit taking followed in both futures and in cash stocks and we had a retreat towards the suggested support zones around 4870-90. The revival from those levels was rather decent and led up, once again, by some spirited action in the small priced stocks in the futures this time. Interestingly, the tech counters witnessed some improvements yesterday and that could be an indication of bottom fishing appearing in the market.

During the day the nifty futures moved to a parity situation with the spot (from an earlier premium status) implying that some fresh shorts could have come in or some pending longs liquidated. However, by the end of the day the futures were back again at a premium and this is positive for further gains ahead. The market is now beginning to take on a more stock specific approach and hence we could continue to see some rotational moves. Majority of the losers yesterday were the stocks that had been heading up over the last few sessions. So no fresh selling is really coming into the market and it is only money being worked out of the ones that have moved up smartly into those that are set to move. That is the reason we see rotation every now and then. Remember always that rotation is a feature of a bullish phase.

The support zone for today is around 4900 levels and the first dip into this zone can be used to buy. Long holders can set their stops below this support. Higher targets remain at 4995 levels and as long as the prices push beyond previous day highs, the default approach should remain bullish.



Source : Advanced GET

## STOCK BUZZ

### HERO HONDA

Some of the auto stocks have seen considerable improvement from lower levels, Hero Honda in particular. Yesterday prices were seen moving down on profit taking after some vertical upside moves last week. Continuing to look good, one may buy if above 743 (target 753-55 / 767-69 / 780) or look at supports around 730-28 (target 740-42 / 753-55) or further down towards 700-697 (target 710-12 / 720 / 735). Stop of 7 points.



Source : ASA

### BAJAJ HINDUSTAN

Sugar stocks were seen hogging the lime-light last week with prices of most of them running up sharply on aggressive buying activity. This was one amongst them. However this week saw prices consolidating near the highs, taking a breather. But with ready buyers at every dip prices were seen moving up again yesterday. Buy now for rise towards 195-96 / 201 / 205 with stop of 4 points.



Source : ASA

### TATA CHEMICALS

This chemical counter witnessed a rocketing move last week that led prices to hit new swing highs touching 287 levels. Taking a breather after this run prices witnessed a decline on profit taking activity this week. But last session saw the stock bounce back on fresh buys once again. We recommend this as a buy for a rise towards 288-90 / 293-94. Stop 4 points.



Source : ASA

## MID CAP BUZZ:- Bhansali Engg. (29.45)

This engineering stock was trapped in a tight congestion phase and was moving sideways for a past few weeks. It was actually trying to clear a strong valuation hurdle around 27-28 regions. Yesterday's rise was strong and decisive and led the prices to spring above this resistance. In sync with this prices also cleared a retracement and a strict Gann line resistance around the same levels.

Volumes were huge suggesting an aggressive interest of the market players at the counter. Such a strong breakout indicates that, the stock is poised for some bigger moves in the future. ADX rising up and holding well indicating the fresh start of an uptrend.

These developments on charts make us hold a bullish view and recommend this as a buying option at current and on dips down to 28. Targets expected around 36/45-48. Stop 25.



Source : ASA

## MID CAP BUZZ: - Nelco (129.55)

This stock from mid cap space shot up like a rocket in the last session. Volumes during this rise was quite huge indicating the presence of sudden buying interest here. On the daily chart, we note that prices with current rise triggered a breakout from the near-term valuation and has closed up. It is now seen placed near the 50% retracement level of its prior intermediate declining leg around 132 on the weekly chart.

The momentum indicators are placed in a bullish mode on all time frames and are good showing strength. This clearly reflects the optimism here and therefore chances of stock overcoming the resistance of 132 are brighter. If it happens then expect the rise to extend towards 157/171.

Hence look to buy above 132 with stop of 120.



Source : ASA

## DAY TRADING TABLE

STOCKS	NEXT SUPPORT	FIRST SUPPORT	LAST CLOSE	FIRST RESIST	NEXT RESIST	TRAILING PIVOT
A B B	1273.83	1297.67	1321.5	1337.67	1353.83	1313.83
A.C.C.	1108.18	1129.37	1150.55	1170.87	1191.18	1149.55
BAJAJ AUTO	2424.63	2477.27	2529.9	2591.27	2652.63	2530.63
BPCL	294.5	322	349.5	388	426.5	356.97
BHARTI AIRTEL	924.73	944.27	963.8	979.17	994.53	954.93
BHEL	1920.85	1961.4	2001.95	2036.25	2070.55	1995.7
CIPLA	154.87	162.13	169.4	174.28	179.17	167.02
DABUR INDIA	105.82	106.83	107.85	108.78	109.72	108.03
DR. REDDY	628.97	632.93	636.9	641.93	646.97	638.32
GAIL	342.02	352.83	363.65	378.63	393.62	367.95
GLAXO SMITH	1090.33	1107.87	1125.4	1145.47	1165.53	1130.87
GRASIM IND	3367.75	3403.5	3439.25	3462.5	3485.75	3431.42
GUJ. AMBUJA	144.32	145.83	147.35	148.53	149.72	146.73
HCL TECHN	272.1	276.4	280.7	283.7	286.7	278.02
HDFC BANK	1319.45	1357.9	1396.35	1421.9	1447.45	1380.22
HDFC	2333.2	2362.8	2392.4	2420.4	2448.4	2390.8
HERO HONDA	700.87	722.73	744.6	770.73	796.87	748.87
HINDALCO IND	158.93	163.37	167.8	170.47	173.13	164.87
HIND LEVER	215.25	221.3	227.35	230.7	234.05	224.65
HPCL	247.85	256.8	265.75	274.8	283.85	264.38
ICICI	950.52	971.78	993.05	1011.18	1029.32	989.92
INFOSYS TECH	1725.12	1748.23	1771.35	1794.73	1818.12	1783.28
IPCL	453.1	462.7	472.3	480.2	488.1	467.27
I.T.C.	182.72	184.93	187.15	189.68	192.22	188.43
JET AIRWAYS	854.58	883.17	911.75	942.17	972.58	913.58
LARSEN & TOU	2737.23	2802.47	2867.7	2941.47	3015.23	2857.57
MAH & MAH	729.62	747.53	765.45	788.18	810.92	770.27
MARUTI UDYOG	930.12	960.63	991.15	1011.33	1031.52	974.58
MTNL	150.5	153.9	157.3	159.35	161.4	155.95
NALCO	277.38	279.27	281.15	282.77	284.38	281.02
ONGC	901.1	915.9	930.7	944.6	958.5	930.23
ORIENTAL BANK	222.97	229.93	236.9	246.93	256.97	240.8
PUNJ. NAT. BANK	515.93	522.27	528.6	538.67	548.73	528.8
RANBAXY	405.18	414.77	424.35	432.32	440.28	418.68
REL COMMN	568.2	581.25	594.3	608.65	623	593.98
REL ENERGY	1031.73	1059.47	1087.2	1118.47	1149.73	1078.73
RELIANCE IND	2269.53	2334.57	2399.6	2445.32	2491.03	2370.25

## DAY TRADING TABLE *cont'd*

STOCKS	NEXT SUPPORT	FIRST SUPPORT	LAST CLOSE	FIRST RESIST	NEXT RESIST	TRAILING PIVOT
SAIL	187.78	193.82	199.85	206.17	212.48	198.98
SATYAM COMP	399.07	406.03	413	418.93	424.87	413.97
SIEMENS INDIA	1333.25	1348.4	1363.55	1380.3	1397.05	1371.18
SBI	1743.97	1775.63	1807.3	1843.33	1879.37	1825.37
SUN PHARMA	922.45	936.75	951.05	962.6	974.15	961.28
SUZLON ENERGY	1390.68	1413.77	1436.85	1457.47	1478.08	1442.27
TATA CHEMICALS	269.57	276.33	283.1	287.93	292.77	278.53
TATA MOTORS	725.83	733.37	740.9	748.17	755.43	743
TATA POWER	803.37	819.78	836.2	847.53	858.87	822.4
TCS	986.17	993.93	1001.7	1011.73	1021.77	1009.42
TATA STEEL	716.53	730.27	744	760.57	777.13	746.83
VSNL	393.97	409.43	424.9	436.93	448.97	421.47
WIPRO	426.77	431.33	435.9	443.63	451.37	438.72
ZEE TELE	300.02	306.48	312.95	317.03	321.12	310.82
SENSEX	16583.81	16741.67	16899.54	16992.71	17085.88	16809.07
NIFTY	4847.88	4893.37	4938.85	4969.12	4999.38	4909.97

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