

## Nifty Roundup

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There really wasn't anything much in the market until the later part of the day when the Nifty future suddenly came to life with a sharp upward drive. But it had also scared the hell out of traders earlier in the day with a drive down towards the prior low, surviving it by a mere 4 points or so. Well, a higher bottom is a higher bottom and we have often observed that when prices come so near a bottom or top but fail to break it, then you get a decent move on the other direction. Still it would have been difficult to expect the kind of speed that was seen in the rise. This managed to change the sentiment of the day towards bullishness and so the gains were held into the close. The fact that the market sustained the profit taking towards the end would imply that the market has a better chance of continuing the rise from yesterday rather than fizzle out.

But as can be seen from the attached chart of today (NF 60 min) there is plenty of overhead resistance that needs to be overcome and therefore the job is not going to be easy. The nearest would be the value area around 5640 that has been holding down prices for the past couple of sessions. Then, progressively, the retracement resistances as shown on the chart. Note that the 38% levels goes along with previous swing highs. This will be the big test. Today's pivot price has dropped lower to around 5680-85 and if bulls are to control the game today then they need to maintain above that level. Beneath it, surrender the bullish bias. Note that the stochastic indicator shown at the bottom has no strength bands on either side- this usually leads to some ranging action. Using some Gann methods to estimate range, we find that long range bars are due for Tuesday and Thursday in the next week. Both these are event based days and hence we can expect some increased volatility on those days. Yesterday was also one of the days identified for a long range. This could possibly mean a quieter day today? If so narrow moves will occur.



In options, put additions are clearly greater and seem to be well spread out across different strikes. So it appears that a lot of strangles in Feb are being created now. It looks like market is getting a fulcrum around 5600 levels for now and that this strike price will be well defended.

## Trading Pointers For Today

### NIFTY FUTURES

**Buy Nifty above 5745 with stop below 5715 for a rise to 5810.**

**Buy Nifty on dips to near 5635 with stop below 5615 for rise to 5705.**

### STOCK FUTURES

**Buy IndusInd Bk above 242 stop 239 for 250**

**Sell United Spirits around 1280-85 stop 1292 target 1260**

**Note:**

- >> Wait for SMS before executing any trade.
- >> Any change will be intimated through SMS.

## Day Trading Table For Futures (Near Month)

Future Contract	Last Close	Second Support	First Support	Weekly Pivot	First Resistance	Second Resistance
<b>NIFTY FUT</b>	<b>5718.3</b>	<b>5586.2</b>	<b>5652.2</b>	<b>5698.1</b>	<b>5764.1</b>	<b>5810.0</b>
<b>BANK NIFTY</b>	<b>10825.5</b>	<b>10331.0</b>	<b>10578.2</b>	<b>10744.1</b>	<b>10991.3</b>	<b>11157.1</b>
<b>CNX IT</b>	<b>7333.3</b>	<b>7164.7</b>	<b>7249.0</b>	<b>7304.2</b>	<b>7388.5</b>	<b>7443.8</b>
<b>ABAN OFF</b>	<b>714.5</b>	<b>687.6</b>	<b>701.0</b>	<b>711.9</b>	<b>725.4</b>	<b>736.3</b>
<b>ACC</b>	<b>1012.2</b>	<b>984.1</b>	<b>998.1</b>	<b>1011.0</b>	<b>1025.0</b>	<b>1037.9</b>
<b>AXIS BANK</b>	<b>1286.8</b>	<b>1215.9</b>	<b>1251.4</b>	<b>1290.8</b>	<b>1326.3</b>	<b>1365.7</b>
<b>BHEL</b>	<b>2180.0</b>	<b>2134.5</b>	<b>2157.2</b>	<b>2176.0</b>	<b>2198.7</b>	<b>2217.5</b>
<b>BANIND</b>	<b>434.5</b>	<b>419.6</b>	<b>427.0</b>	<b>431.8</b>	<b>439.2</b>	<b>444.0</b>
<b>BHAPET</b>	<b>576.6</b>	<b>567.1</b>	<b>571.9</b>	<b>577.4</b>	<b>582.2</b>	<b>587.7</b>
<b>BHARTI</b>	<b>341.0</b>	<b>335.2</b>	<b>338.1</b>	<b>341.0</b>	<b>343.9</b>	<b>346.9</b>
<b>CENTURY</b>	<b>356.5</b>	<b>347.8</b>	<b>352.1</b>	<b>356.3</b>	<b>360.6</b>	<b>364.8</b>
<b>DLF</b>	<b>257.1</b>	<b>249.6</b>	<b>253.4</b>	<b>256.3</b>	<b>260.1</b>	<b>263.0</b>
<b>IFCI</b>	<b>58.9</b>	<b>55.0</b>	<b>56.9</b>	<b>58.0</b>	<b>60.0</b>	<b>61.1</b>
<b>GAIL</b>	<b>455.5</b>	<b>441.8</b>	<b>448.6</b>	<b>457.1</b>	<b>463.9</b>	<b>472.4</b>
<b>HDFC BANK</b>	<b>2124.3</b>	<b>2016.6</b>	<b>2070.4</b>	<b>2105.1</b>	<b>2159.0</b>	<b>2193.7</b>
<b>HDFC</b>	<b>661.7</b>	<b>637.9</b>	<b>649.8</b>	<b>658.3</b>	<b>670.2</b>	<b>678.6</b>
<b>H P C L</b>	<b>353.2</b>	<b>343.5</b>	<b>348.3</b>	<b>353.4</b>	<b>358.2</b>	<b>363.3</b>
<b>ICICI BANK</b>	<b>1053.0</b>	<b>984.6</b>	<b>1018.8</b>	<b>1043.3</b>	<b>1077.5</b>	<b>1102.1</b>
<b>INFOSYS</b>	<b>3288.3</b>	<b>3189.6</b>	<b>3239.0</b>	<b>3270.4</b>	<b>3319.7</b>	<b>3351.1</b>
<b>KOTAK BANK</b>	<b>419.4</b>	<b>402.0</b>	<b>410.7</b>	<b>416.1</b>	<b>424.8</b>	<b>430.2</b>
<b>LARTOU</b>	<b>1660.5</b>	<b>1629.4</b>	<b>1645.0</b>	<b>1658.6</b>	<b>1674.2</b>	<b>1687.8</b>
<b>MARUTI</b>	<b>1256.9</b>	<b>1231.4</b>	<b>1244.1</b>	<b>1253.0</b>	<b>1265.7</b>	<b>1274.6</b>
<b>NEYLIG</b>	<b>120.6</b>	<b>117.8</b>	<b>119.2</b>	<b>120.4</b>	<b>121.8</b>	<b>123.0</b>
<b>PUNJAB NB</b>	<b>1132.9</b>	<b>1090.4</b>	<b>1111.6</b>	<b>1125.6</b>	<b>1146.9</b>	<b>1160.9</b>
<b>PUNJ LLOYD</b>	<b>99.7</b>	<b>96.0</b>	<b>97.8</b>	<b>99.0</b>	<b>100.9</b>	<b>102.1</b>
<b>RANBAXY</b>	<b>564.1</b>	<b>553.0</b>	<b>558.5</b>	<b>567.0</b>	<b>572.5</b>	<b>581.0</b>
<b>RELIANCE CAP</b>	<b>586.7</b>	<b>567.8</b>	<b>577.3</b>	<b>583.6</b>	<b>593.0</b>	<b>599.3</b>
<b>RELIANCE</b>	<b>973.3</b>	<b>948.2</b>	<b>960.7</b>	<b>970.2</b>	<b>982.8</b>	<b>992.3</b>
<b>RELIANCE MEDIA</b>	<b>183.7</b>	<b>177.7</b>	<b>180.7</b>	<b>183.0</b>	<b>186.0</b>	<b>188.3</b>
<b>REL COMM</b>	<b>133.8</b>	<b>125.9</b>	<b>129.8</b>	<b>132.2</b>	<b>136.1</b>	<b>138.5</b>
<b>SUN PHARMA</b>	<b>488.8</b>	<b>468.5</b>	<b>478.6</b>	<b>487.5</b>	<b>497.7</b>	<b>506.6</b>
<b>S B I</b>	<b>2544.8</b>	<b>2439.3</b>	<b>2492.1</b>	<b>2522.9</b>	<b>2575.6</b>	<b>2606.4</b>
<b>SAIL</b>	<b>168.7</b>	<b>163.8</b>	<b>166.3</b>	<b>167.9</b>	<b>170.4</b>	<b>172.0</b>
<b>STERLITE</b>	<b>180.9</b>	<b>174.7</b>	<b>177.8</b>	<b>180.0</b>	<b>183.1</b>	<b>185.2</b>
<b>TECH MAH</b>	<b>698.1</b>	<b>674.8</b>	<b>686.4</b>	<b>694.2</b>	<b>705.8</b>	<b>713.6</b>
<b>TISCO</b>	<b>633.8</b>	<b>622.0</b>	<b>627.9</b>	<b>633.9</b>	<b>639.7</b>	<b>645.7</b>
<b>WIPRO</b>	<b>475.5</b>	<b>462.4</b>	<b>468.9</b>	<b>474.0</b>	<b>480.5</b>	<b>485.6</b>

## OPTIONS

Nil

### How to use this Table

- The **Closing price** is given in the center of the table.
- The two levels to the left of the closing price are the **support zones**. One should **buy dips down into those two levels** with the stop loss placed below the second support as shown.
- The two levels to the right of the closing price are the **target prices**. The first column is the immediate targets during a rise while a rise to the second price target given should be **used to take profits on positions**.
- Sometimes, prices will quickly break the stoploss levels or the take profit levels. In such cases, it should be concluded that some bigger and more forceful trend is in progress and one should avoid trading against the trend at such times.
- The last column is the Weekly Pivot. This can be used as a **Trend Indicator for the stock**. If prices are above the weekly pivot then consider the stock to be in a strong position. Vice versa, if the prices remain below the weekly pivot, then the stock should be considered to be in a weaker position.
- All levels given above are indicative and readers should use their judgment while taking trades.

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