

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
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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

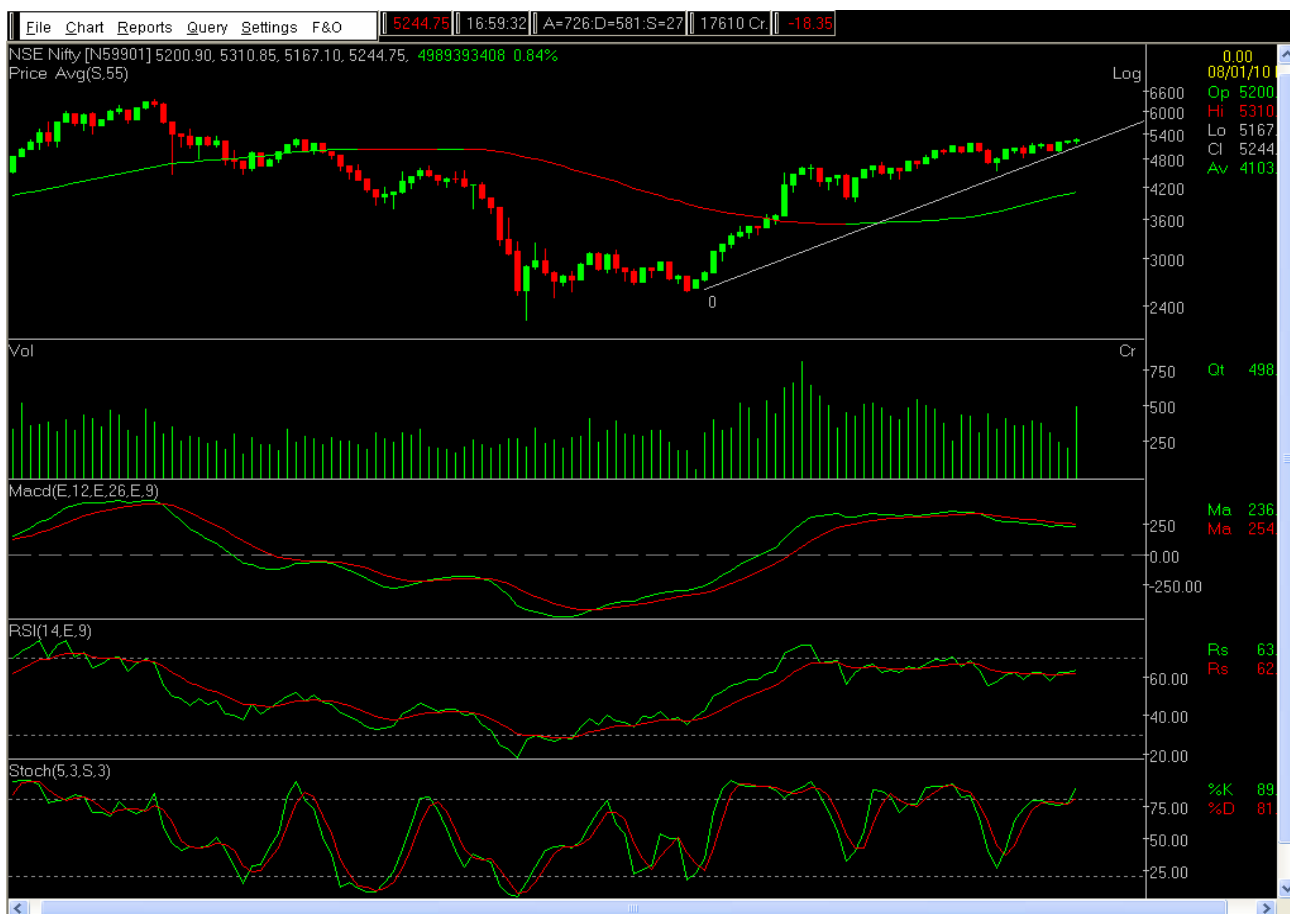
Others

Event Based Report
RBI Monetary Review Report
Annual Budget Review Report

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Sanjay Sureka, Prabir Sarkar
E-mail: ssureka@microsec.in
Email: psarkar@microsec.in

Weekly Report



WEEKLY TECHNICAL VIEW

The uptrend was continued previous week, however it was a range bound market where Spot Nifty tried to breach the upper end of the trading range at 5300 for couple of times during the week and cooled off towards the end of the week but heightened activity was witnessed in the selected cash counters where many of them made 52 weeks high. Initially market started with a breakout from the erstwhile trading band on Monday which was continued till middle of the week, later on some profit booking emerged at the higher level and Spot Nifty ended the week at 5244.75 up by 43.70 points or 0.84% which also the highest weekly closing in last twenty three months. BSE Sensex closed at 17540.29 with a net gain of 75.48 points or 0.43%, BSE Midcap index closed at 6946.00 up by 228.18 points or 3.40%, BSE Small cap indices closed at 8697.64 gaining 340.02 points or 4.07%. The volume was bit higher in comparison to the previous week's volume and the breadth of the market was mostly positive.

Nifty(5244.75)

Resistance levels

Resistance 1: 5312

Resistance 2: 5382

Resistance 3: 5455

Support levels

Support 1: 5168

Support 2: 5096

Support 3: 5020

BSE SECTORAL INDICES		
WEEKLY TOP FIVE GAINERS		
SECTORS	CURRENT VALUE	% CHANGE
REALTY	4073.61	5.65
METAL	18090.71	3.97
OIL & GAS	10717.63	2.36
HEALTH CARE	5135.55	2.34
BANK	10151.51	1.20

BSE SECTORAL INDICES		
WEEKLY TOP FIVE LOSERS		
SECTORS	CURRENT VALUE	% CHANGE
IT	4955.74	(4.45)
AUTO	7396.26	(0.53)
-	-	-
-	-	-
-	-	-

MARKET INDICATORS		
WEEKLY SENSEX GAINERS		
COMPANY	CLOSE	% CHANGE
GRASIM	2754.50	11.17
JPASSOCIATES	161.55	9.97
DLF	390.20	8.04
HINDALCO	173.25	7.78
TATA POWER	1475.40	7.07

MARKET INDICATORS		
WEEKLY SENSEX LOSERS		
COMPANY	CLOSE	% CHANGE
MARUTI	1432.85	(8.13)
TCS	700.50	(6.57)
INFOSYS	2464.45	(5.40)
HERO HONDA	1646.95	(4.05)
HDFC	2600.35	(2.89)

WORLD MARKET PERFORMERS			
INDEX	CLOSE	POINTS OF DIFF	% CHANGE
CAC	4045.14	108.81	2.76
S&P 500	1144.98	29.88	2.68
BRAZIL BOVESPA	70262.70	1674.29	2.44
NIKKEI	10798.32	251.88	2.39
FTSE	5534.24	121.36	2.24
NASDAQ	2317.17	48.02	2.12
HANG SENG	22296.75	424.25	1.94
DOW JONES	10618.19	190.14	1.82
DAX	6037.61	80.18	1.35
TAIWAN	8280.90	92.79	1.13
NIFTY	5244.75	43.70	0.84
KOSPI	1695.26	12.49	0.74
SENSEX	17540.29	75.48	0.43
RTS	1444.61	0.00	0.00
SHANGHAI	3196.00	-81.14	(2.48)

Technically speaking, if we look to the Spot Nifty weekly candle stick chart, a small day white candlestick has emerged, which indicates bullishness. Presently the intermediate trend is up and the trend line support exists at Spot Nifty 5100. Apart from that Spot Nifty is hovering above all its short, medium and long term moving averages. If we look to the momentum indicators in the weekly chart MACD is still in SELL mode and stochastic oscillator has entered in the overbought zone also RSI is close to the overbought zone. 14 weeks price ROC is taking support on the centre line. Apart from that still positive directional indicator (+DI) is hovering above the negative Directional Indicator (- DI).

This week it will be very interesting to note whether Spot Nifty holds the strong support zone of 5180- 5200 level or not. If so then Spot Nifty may bounce back from this level and resume fresh rally.

This week in the event of going up Spot Nifty will find initial resistance around 5300-5310 level, once that is conquered then Spot Nifty may move towards 5380 mark very swiftly followed by 5450 which is a strong supply zone. On the contrary in the downside 5180-5200 will provide very solid support breaching which Spot Nifty may test the intermediate trend line support at 5100, if that is breached then testing 5000 psychological mark might be in the vicinity.

In the commodity space Bullion, Base metal and Crude had a very good week backed by the US Dollar weakness earlier in the week. Gold made an intra week high of 1140\$/oz finally to close at 1135\$/oz up by 39\$/oz or 4%. Silver moved up very sharply by 1.9\$/oz or 10% during the week from previous week's closing finally to close at 18.45\$/oz. Crude Oil has also jumped by 3\$/barrel to finish the week at 82.4\$/barrel. In the currency segment US Dollar was mostly flat against its major cross currency pairs and ended the week at 77.85 mark, on the other hand Indian currency appreciated remarkably against the US Dollar during the week backed by strong FII inflows and gained nearly 85 paisa to end the week at 45.76 mark.

TECHNICAL PICK OF THE WEEK

WEEKLY CHART OF BOMBAY DYEING : CMP: 511.70

RECOMMENDATION-BUY



MINOR TREND-UP
INTERMEDIATE TREND-UP
VOLUME- TREMENDOUS INCREASE IN VOLUME
MACD- BUY
STOCHASTIC- CLOSE TO OVERBOUGHT
RSI—CLOSE TO OVERBOUGHT

NEXT WEEK PROJECTION:-

ACCUMULATION LEVEL	TARGET - 1	TARGET - 2	TARGET - 3
480 - 510	540	570	600

FII'S ACTIVITY DURING THE WEEK			
WEEK	NET PURCHASE (CR)	NET SALE (CR)	NET VALUE (CR)
Monday (04.01.2010)	701.60	-	-
Tuesday (05.01.2010)	1061.90	-	-
Wednesday (06.01.2010)	839.10	-	-
Thursday (07.01.2010)	302.10	-	-
Friday (08.01.2010) (PROVISIONAL)	69.38	-	-
TOTAL			2974.08

DII'S ACTIVITY DURING THE WEEK			
WEEK	NET PURCHASE (CR)	NET SALE (CR)	NET VALUE (CR)
Monday (04.01.2010)	2330.25	-	-
Tuesday (05.01.2010)	299.89	-	-
Wednesday (06.01.2010)	-	-286.10	-
Thursday (07.01.2010)	-	-127.41	-
Friday (08.01.2010)	182.87	-	-
TOTAL			2399.50

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