

**MARKET VIEW**

NSE Nifty daily chart



**Nifty (5947.05 -1.70)**

After the long weekend, Index opened gap down but rebounded gradually from the bottom and tested the resistance zone around 5980 levels. Due to lack of sustainability and strong selling pressure across the board, it managed to close on the flat note on the conclusion of today's session. Accordingly, the market breadth also ended marginally on the positive note in the end. We have witnessed mixed movement among the sectoral indices with Auto and IT pivots topping the chart on the other hand Bankex and Realty were the major losers respectively in today's session. Technically, index is trading in the declining channel and sustainability above 6000 levels will result in reversal of trend.





Support & Resistance					
INDEX (Spot)	RESISTANCE 2	RESISTANCE 1	LTP	SUPPORT 1	SUPPORT 2
<b>SENSEX</b>	20220	20085	19888.88	19730	19570
<b>NIFTY</b>	6020	5985	5947.05	5915	5880
<b>BANK NIFTY</b>	11565	11410	11267.10	11150	11040
<b>CNX-IT</b>	7430	7380	7332.05	7280	7220

At the National Stock Exchange the advances were 713 and declines were 669 whereas at the Bombay Stock Exchange advances were 1499 and declines were 1317. Monday, Bank Nifty lost 1.37% to close at 11267.10; CNX IT gained 1.67% to close at 7332.05.

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
<b>NSE</b>	713	669
<b>BSE</b>	1499	1317

Key Indices Performance		
INDEX (Spot)	Close	Change
<b>NIFTY</b>	5947.05	-0.03%
<b>SENSEX</b>	19888.88	0.12%
<b>CNXIT</b>	7332.05	1.67%
<b>BANK NIFTY</b>	11267.10	-1.37%

Averages			
Index Future	13 EMA	50 EMA	200 EMA
<b>NIFTY</b>	5939.59	5968.56	5592.11
<b>BANK NIFTY</b>	11630.63	11998.45	10860.53
<b>CNX-IT</b>	6985.58	6773.64	6234.96



## INDEX TREND

INDEX SPOT	Close	Trend	Trend when changed	Rate when trend changed	Closing Stoploss
NIFTY	5947.05	Down	16-Nov-10	5988.70	6000
<u>BANKNIFTY</u>	11267.10	Down	08-Dec-10	11460.20	<u>12300</u>
<u>CNX-IT</u>	7332.05	Up	03-Dec-10	6856.65	<u>6800</u>
CNXMIDCAP	8631.10	Down	15-Nov-10	9496.05	9150

## Nifty 50

### Trend sheet

STOCKS	LTP	Trend	Trend when changed	Rate when trend changed	Closing Stoploss
ACC	1,089.00	Up	10-Dec-10	1075	990
<u>AMBUJACEM</u>	139.6	Down	23-Nov-10	143	<u>144</u>
AXISBANK	1,267.30	Down	18-Nov-10	1431.50	1400
BAJAJ-AUTO	1,450.00	Down	10-Dec-10	1,492.80	1590
<u>BHARTIARTL</u>	334.8	Up	30-Nov-10	355.8	<u>330</u>
<u>BHEL</u>	2,314.00	Up	13-Dec-10	2340.95	<u>2200</u>
BPCL	693	Down	30-Sep-10	750	710
<u>CAIRN</u>	328	Up	06-Dec-10	328.5	<u>315</u>
<u>CIPLA</u>	367	Up	20-Sep-10	315	<u>345</u>
DLF	278.9	Down	28-Oct-10	357	310
<u>DRREDDY</u>	<u>1,706.30</u>	<u>Down</u>	<u>20-Dec-10</u>	<u>1706.30</u>	<u>1840</u>
<u>GAIL</u>	507.5	Up	18-Aug-10	461	<u>485</u>
<u>HCLTECH</u>	449.95	Up	02-Dec-10	418.10	<u>410</u>
<u>HDFC</u>	691.5	Down	22-Oct-10	692.75	<u>710</u>
<u>HDFCBANK</u>	2,169.35	Down	09-Dec-10	2235.35	<u>2360</u>
<u>HEROHONDA</u>	<u>1,983.00</u>	<u>Up</u>	<u>20-Dec-10</u>	<u>1983.00</u>	<u>1700</u>
<u>HINDALCO</u>	223.05	Up	7-Dec-10	227.15	<u>210</u>
HINDUNILVR	295.25	Down	26-Nov-10	293	306
ICICIBANK	1,095.70	Down	24-Nov-10	1121.50	1170
<u>IDFC</u>	174.5	Down	12-Nov-10	190	<u>184</u>



STOCKS	LTP	Trend	Trend when changed	Rate when trend changed	Closing Stoploss
<u>INFOSYSTCH</u>	3,350.00	Up	02-Dec-10	3108	<b><u>3100</u></b>
ITC	166.85	Down	26-Nov-10	166.55	174
JINDALSTEL	677	Up	6-Dec-10	695.40	655
JPASSOCIAT	102.95	Down	19-Nov-10	119.30	114
KOTAKBANK	450.95	Down	27-Oct-10	479.70	485
<u>LT</u>	1,977.00	Down	25-Nov-10	1958	<b><u>2050</u></b>
M&M	746.9	Down	14-Dec-10	759	800
MARUTI	1,418.25	Down	15-Nov-10	1436.75	1450
NTPC	192.35	Up	07-Dec-10	192.20	184
<u>ONGC</u>	1,307.00	Up	9-Dec-10	1341	<b><u>1280</u></b>
<u>PNB</u>	1,205.00	Down	24-Nov-10	1275	<b><u>1260</u></b>
POWERGRID	95.8	Down	15-Oct-10	106.35	100
RANBAXY	540	Down	25-Nov-10	548	580
RCOM	126.3	Down	12-Nov-10	169.2	143
<u>RELCAPITAL</u>	638	Down	15-Oct-10	834.20	<b><u>710</u></b>
<u>RELIANCE</u>	1,058.05	Up	14-Dec-10	1055.60	<b><u>995</u></b>
<u>RELINFRA</u>	809.6	Down	20-Oct-10	1054.95	<b><u>890</u></b>
<u>RPOWER</u>	148.7	Down	25-Nov-10	158.05	<b><u>162</u></b>
<u>SAIL</u>	<b><u>191.9</u></b>	<b><u>Up</u></b>	<b><u>20-Dec-10</u></b>	<b><u>191.90</u></b>	<b><u>178</u></b>
<u>SBIN</u>	2,696.20	Down	12-Nov-10	3005	<b><u>2970</u></b>
<u>SESA GOA</u>	287.3	Down	27-Oct-10	331.05	<b><u>315</u></b>
<u>SIEMENS</u>	780.9	Down	19-Nov-10	777	<b><u>800</u></b>
STER	167.55	Down	24-Nov-10	169.90	175
<u>SUNPHARMA</u>	442.9	Up	16-Sep-10	367.6	<b><u>441</u></b>
SUZLON	51.25	Down	09-Dec-10	47.3	53
<u>TATAMOTORS</u>	1,350.35	Up	02-Dec-10	1319.80	<b><u>1240</u></b>
<u>TATAPOWER</u>	1,278.10	Down	18-Nov-10	1323.90	<b><u>1320</u></b>
<u>TATASTEEL</u>	664.3	Up	06-Dec-10	633.10	<b><u>610</u></b>
<u>TCS</u>	1,168.00	Up	30-Nov-10	1080.45	<b><u>1065</u></b>
<u>WIPRO</u>	476	Up	29-Oct-10	435	<b><u>430</u></b>

- 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**

**Petronet LNG**

<b>Symbol</b>	<b>PETRONET</b>
<b>Buy/Sell</b>	Buy
<b>LTP</b>	128
<b>Initiation range</b>	126.50-127
<b>Target</b>	137
<b>Stop Loss</b>	122

**PETRONET:** The stock broke out to fresh all-time highs and after a small pullback for two sessions; it has once again started moving higher. Stock trades above short & longer term moving averages and it is currently outperforming the broader indices too. (Trading period: 3-5 trading sessions).

Running Calls						
Stock	LTP	Buying price	Buying date & time	Stoploss	Target	Trading period
MRPL	<u>71.65</u>	69.80	16-Dec-10, 01:10 pm	<u>69</u>	74	2Day

Running Calls						
Stock	LTP	Selling price	Selling date & time	Stoploss	Target	Trading period
ITC	<u>166.95</u>	170.50	26-Nov-10, 9:30am	<u>169</u>	160	16 Days

\*Stop Loss is on intraday basis and we will keep changing the stop loss which would be mentioned here.

Calls Closed					
Stocks	Position Entered		Result	Position Exit	
	Rate	Date & Time	% Profit / Loss	Rate	Date & Time
IGL	326	30-Nov-10, 9:45am	5.51%	344	06-Dec-10, 01:10pm
SUNPHARMA	448.50	29-Nov-10, 9:30am	-1.67%	455.95	06-Dec-10, 03:30pm
UCOBANK	135	07-Dec-10, 9:20am	5.12%	128	07-Dec-10, 10:23pm
ZEEL	148	3-Dec-10, 11:50 am	-2.5%	144.30	09-Dec-10, 03:30pm
ABAN	725	8-Dec-10, 10:07 am	-7.5%	670.30	09-Dec-10, 03:30pm
GSPL	113	8-Dec-10, 09:30 am	-4.7%	107.60	09-Dec-10, 03:30pm
GRAPHITE	97	9-Dec-10, 09:30 am	-4.3%	92.75	09-Dec-10, 03:30pm
SINTEX	195	9-Dec-10, 09:16 am	7.2%	181	09-Dec-10, 02:15pm
AMBUJACEM	135.50	10-Dec-10, 11:40 am	-2.5%	139	10-Dec-10, 1:14 pm
DABUR	98	6-Dec-10, 03:15 pm	1.5%	99.50	16-Dec-10, 1:19 pm
IDEA	70	15-Dec-10, 09:30 am	-2.8%	68	16-Dec-10, 1:19 pm



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