



S&P CNX Nifty

CMP 5263

Daily Chart



Synopsis

- NIFTY witnessed heavy selling pressure and closed with a loss of nearly 175 points last session.
- This negates our assumption that rise from previous swing low of 5177 is still in force and shall keep the overall sentiment subdued in the short-run.
- A break below 5177 finds next support near 5080 subsequently.
- Daily Stochastic (14/3/3) has made a bearish crossover and is turning down towards equilibrium while the MACD (12/26/9) is curling down but is still above its signal line.
- On the higher side, immediate resistance is seen at 5305 and then at 5350. Only a convincing close above the latter would turn the sentiments mixed for a while postponing the expected weakness.

Close	R1	R2	R3	S1	S2	S3
5263	5305	5350	5410	5242	5177	5080

Momentum		Moving Average		Outlook and Strategy
14 Days RSI	35	21 EMA	5475	
MACD 12, 26	(72)	55 EMA	5642	
Stoch (5,3,3)	14	200 EMA	5604	

Index is likely to remain weak towards the support at 5177 in short-run. However, there is no favourable risk reward ratio to instigate fresh shorts at current levels. Those holding shorts may continue to hold with a stop of 5315.

Bank Nifty

CMP 10210

Daily Chart



Synopsis

- Bank Nifty traded with a negative bias all through out the session closing almost near to day low with a loss of almost 450 points for the day.
- With prices closing near to day low, Bank Nifty has formed yet another Bearish Belt Hold pattern indicating further bearishness towards 10000.
- However having falling sharply since last 5 days and momentum extremely oversold, some relief rally could be witnessed towards 10350-10450 zone wherein fresh shorts can be created for a fall towards 10000.
- Daily stochastic is testing prior range lows in oversold zone indicating that buying should now start creeping in on any further fall.
- On the higher side as long as the midpoint of the Bearish Belt Hold at 10500 holds, the downtrend is likely to stay intact.

Close	R1	R2	R3	S1	S2	S3
10668	10700	10750	10800	10600	10500	10400

Momentum		Moving Average		Outlook and Strategy
14 Days RSI	38	21 EMA	10721	
MACD (12,26)	(56)	55 EMA	11014	
Stochastic	6	200 EMA	10862	

Buy Bank Nifty at Cmp and on dips to 10100 for a Target of 10350/10450 with stop placed below 10000.



Infosys

CMP 3009

Daily Chart



Synopsis

- The stock has been consolidating above the zone of 3040/3020 over the last few weeks, however has traded weak and settled below the lower end of the same yesterday.
- The 14-day RSI is turning down from equilibrium while the Stochastic (14, 3, 3) has made a bearish crossover and is turning down from the overbought territory.
- This could signal the resumption of the downtrend from the Jan'11 high of 3499 and keep the sentiment subdued towards the supports at 2940 and then 2900 in the forthcoming sessions.
- On the higher side, 3020/3040 acts as immediate resistance zone. Only an early close above yesterday's high of 3080 would prolong the consolidation delaying the downside potential.

Close	R1	R2	R3	S1	S2	S3
3009	3040	3080	3167	2980	2940	2870

Momentum		Moving Average		Outlook and Strategy
14 Days RSI	37	21 EMA	3124	Sell INFOSYS at CMP 3009 and on rise to 3040 with a closing stop of 3080 and target of 2900/2870.
MACD (12,26)	(37)	55 EMA	3162	
Stochastic (5,3,3)	23	200 EMA	2983	

Hindustan Unilever

CMP 277.50

Daily Chart



Synopsis

- The ongoing gradual and sluggish up move in HLL had been correcting the sharp fall witnessed in the stock from 303 to 267. Since last four days prices had been struggling to breach past the 280 zone.
- Further with yesterday's price action wherein once again the stock edged higher towards 280 but was hammered down to close with negligible gains for the day has lead to the formation of a Bearish Shooting Star.
- The bearish pattern formed at 50% retracement level of the last rise and 200 DEMA indicate that the ongoing relief rally seems to have hit resistance and the stock should now resume its downtrend.
- A breach of Shooting Star low at 277 would also lead to prices breaching the rising trend line and lead to prices edging lower towards prior low at 267 and then 260 levels.
- Daily stochastic has given a negative crossover from overbought zone confirming the expected weakness. According to wave structure HLL was moving up in corrective wave 4 up and should now resume its impulsive wave 5 lower towards 260.

Close	R1	R2	R3	S1	S2	S3
277.50	280	284	287	273	270	267

Momentum		Moving Average		Outlook and Strategy
14 Days RSI	45	21 EMA	280	Sell HLL below 277 initially and then on rise to 280 for a Target of 267-260 with closing stop above 285.
MACD (12,26)	(3)	55 EMA	287	
Stochastic (%D)	61	200 EMA	281	



PIVOT POINTS – Cash levels

Scrip Name	Close	RB2	RB1	PP	SB1	SB2
NIFTY	5263	5560	5421	5310	5198	5060
BANKNIFTY	10211	10996	10634	10341	10048	9686
CNXIT	6706	6938	6828	6739	6650	6540
ABAN	533	611	573	542	511	473
ABB	670	873	779	703	626	532
ABGSHIP	352	397	376	358	341	320
ABIRLANUVO	746	815	783	757	732	699
ACC	999	1060	1028	1002	976	944
ADANIANT	593	629	611	597	583	565
ADANIPOWER	119	129	123	119	115	109
ALBK	191	210	201	194	187	178
AMBUJACEM	123	129	126	123	121	118
ANDHRABANK	144	150	147	144	141	137
APIL	518	616	569	531	492	445
APOLLOTYRE	53	62	58	54	51	47
AREVAT&D	260	288	274	261	249	235
ASHOKLEY	47	51	48	47	45	43
ASIANPAINT	2411	2552	2485	2431	2378	2311
AUROPHARMA	170	222	197	177	158	133
AXISBANK	1190	1305	1251	1207	1163	1109
BAJAJ-AUTO	1264	1345	1307	1275	1244	1205
BAJAJHIND	68	79	74	69	65	60
BALRAMCHIN	67	78	73	69	64	59
BANKBARODA	839	926	885	852	818	777
BANKINDIA	418	486	453	426	400	367
BEL	1679	1763	1710	1666	1623	1570
BEML	634	723	675	635	596	547
BGREENERGY	452	511	483	460	438	410
BHARATFORG	307	336	321	308	295	279
BHARTIARTL	324	348	337	327	318	307
BHEL	1998	2116	2061	2017	1972	1917
BHUSANSTL	375	425	401	383	364	341
BIOCON	307	343	327	313	299	283
BOSCHLTD	5986	6122	6054	5999	5944	5876
BPCL	540	582	560	542	525	503

Scrip Name	Close	RB2	RB1	PP	SB1	SB2
BRFL	244	257	249	243	237	229
CAIRN	331	342	336	331	326	320
CANBK	571	616	593	574	556	532
CENTURYTEX	308	358	334	316	297	274
CESC	288	324	306	291	276	258
CHAMBLFERT	71	79	75	72	69	65
CHENNPETRO	189	199	194	190	187	182
CIPLA	299	314	306	300	294	286
COLPAL	809	827	817	808	800	789
CONCOR	1093	1145	1116	1092	1069	1040
COREPROTEC	296	324	306	291	277	258
CROMPGREAV	243	279	262	248	235	218
CUMMINSIND	639	673	655	641	627	610
DABUR	99	103	100	98	97	94
DCHL	63	73	68	64	61	56
DENABANK	89	102	96	91	86	80
DISHTV	57	60	58	57	55	53
DIVISLAB	606	635	621	609	597	583
DLF	213	233	224	216	209	200
DRREDDY	1500	1660	1580	1515	1450	1370
EDUCOMP	489	519	502	488	474	457
EKC	68	81	75	70	65	59
ESSAROIL	101	114	108	103	97	91
EXIDEIND	132	138	135	132	130	127
FEDERALBNK	338	359	349	341	333	324
FINANTECH	789	868	831	801	771	734
FORTIS	143	154	149	144	140	134
FSL	16	19	18	17	15	14
GAIL	438	463	450	440	429	416
GESHIP	245	263	254	247	240	231
GLAXO	2219	2370	2282	2211	2140	2052
GMDCLTD	111	120	115	111	107	102
GMRINFRA	38	47	42	38	34	30
GODREJIND	158	173	166	160	154	147
GRASIM	2243	2315	2279	2250	2220	2184

PP= Pivot Point RB1= Fibonacci Resistance 1 RB2=Fibonacci resistance 2 SB1= Fibonacci support 1 SB2= Fibonacci support 2

How to trade Pivot points: If stock opens above Pivot point then go LONG, and keep SB1 as the stop loss for a possible target of RB1 / RB2.

If stock opens below Pivot point then go SHORT and keep RB1 as the stop loss for a possible target of SB1 / SB2



Scrip Name	Close	RB2	RB1	PP	SB1	SB2
GSPL	95	106	99	94	89	83
GTL	416	429	422	416	410	402
GTLINFRA	38	41	39	38	36	35
GTOFFSHORE	225	284	255	232	209	181
GVKPII	26	29	27	26	25	23
HCC	33	38	36	34	32	30
HCLTECH	441	496	467	443	420	391
HDFC	617	677	648	625	602	573
HDFCBANK	2059	2175	2119	2074	2029	1974
HDIL	144	164	155	147	140	130
HEROHONDA	1495	1575	1530	1493	1457	1412
HEXAWARE	54	64	60	56	52	47
HINDALCO	205	219	212	207	201	195
HINDPETRO	309	329	319	310	302	291
HINDUNILVR	280	290	285	280	276	271
HINDZINC	1272	1348	1310	1279	1248	1209
HOTELEELA	37	40	38	37	36	35
IBREALEST	103	112	108	104	101	96
ICICIBANK	951	1050	1004	966	929	883
ICSA	128	133	130	128	126	124
IDBI	126	140	134	128	123	117
IDEA	58	63	60	59	57	54
IDFC	131	142	137	133	129	123
IFCI	49	54	52	49	47	45
INDHOTEL	78	86	82	79	76	72
INDIACEM	87	101	94	89	84	77
INDIAINFO	73	79	76	72	69	66
INDIANB	203	222	213	205	198	189
INFOSYSTCH	3009	3145	3080	3028	2975	2910
IOB	126	134	130	127	123	120
IOC	295	313	304	296	288	279
ISPATIND	22	24	23	22	21	20
ITC	151	162	156	152	148	142
IVRCLINFRA	65	75	70	66	62	58
JINDALSAW	207	235	217	203	188	170

Scrip Name	Close	RB2	RB1	PP	SB1	SB2
JINDALSTEL	631	710	673	644	614	577
JINDALSWHL	856	1081	976	892	807	703
JISLJALEQS	195	218	206	196	187	175
JPASSOCIAT	79	88	84	80	77	72
JPOWER	38	41	40	39	37	36
JSWSTEEL	866	968	920	880	841	793
KFA	37	42	40	38	36	34
KOTAKBANK	402	425	411	400	389	376
KSOILS	30	35	33	31	29	26
LICHSGFIN	181	198	190	183	176	167
LITL	37	41	39	37	35	33
LT	1516	1667	1598	1542	1487	1418
LUPIN	387	430	409	393	376	355
M&M	616	668	642	621	600	574
MARUTI	1175	1237	1203	1176	1149	1115
MCDOWELL-N	1040	1284	1165	1069	972	854
MCLEODRUSS	213	247	230	216	203	186
MLL	34	39	37	35	33	31
MOSERBAER	38	42	40	39	37	36
MPHASIS	625	713	665	627	588	541
MRPL	56	65	61	57	54	50
MTNL	39	48	44	40	37	33
MUNDRAPORT	146	158	151	146	140	134
NAGARCONST	98	108	103	98	94	89
NAGARFERT	27	30	29	27	26	24
NATIONALUM	425	484	453	428	403	372
NEYVELILIG	95	108	102	97	92	85
NHPC	23	25	24	23	22	21
NOIDATOLL	26	27	26	26	26	25
NTPC	171	177	174	172	169	166
OFSS	2046	2214	2130	2062	1994	1910
ONGC	265	279	272	266	260	252
ONMOBILE	200	211	205	201	196	190
OPTOCIRCUI	247	261	252	245	238	230
ORBITCORP	46	57	51	46	42	36

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ORCHIDCHEM	265	306	287	272	256	237	SRTRANSFIN	754	793	771	753	735	713
ORIENTBANK	310	349	330	314	299	279	STER	163	177	170	164	158	150
PANTALOONR	264	304	285	270	254	236	STERLINBIO	98	103	100	98	96	94
PATELENG	162	199	182	168	154	137	SUNPHARMA	407	433	420	410	400	388
PATNI	453	461	457	453	450	446	SUNTV	382	416	400	387	374	358
PETRONET	107	118	112	108	104	99	SUZLON	45	48	46	45	44	42
PFC	239	260	250	242	234	224	SYNDIBANK	110	116	113	111	108	105
PIRHEALTH	439	470	455	443	431	415	TATACHEM	322	357	340	327	313	297
PNB	1038	1144	1089	1045	1000	945	TATACOMM	224	240	231	224	218	209
POLARIS	176	197	187	180	172	162	TATAGLOBAL	87	103	96	90	84	78
POWERGRID	98	103	100	98	96	94	TATAMOTORS	1054	1221	1142	1078	1015	936
PRAJIND	65	78	72	67	62	56	TATAPOWER	1191	1263	1223	1191	1159	1119
PTC	81	86	84	82	79	77	TATASTEEL	603	651	627	608	589	565
PUNJLLOYD	60	67	64	61	58	54	TCS	1112	1180	1143	1114	1085	1048
RANBAXY	442	486	465	447	430	408	TECHM	655	742	700	667	633	592
RCOM	92	102	98	94	90	86	TITAN	3271	3623	3460	3329	3197	3035
RECLTD	219	248	234	223	211	198	TRIVENI	83	96	89	84	78	72
RELCAPITAL	446	498	473	454	434	410	TTML	14	16	15	15	14	13
RELIANCE	964	1029	999	974	949	918	TULIP	142	178	159	144	129	111
RELINFRA	666	742	705	676	647	610	TV-18	72	86	79	74	68	62
RELMEDIA	138	165	152	142	132	120	UCOBANK	96	108	102	98	93	88
RENUKA	72	86	80	75	69	63	ULTRACEMCO	967	989	977	967	957	944
ROLTA	135	150	143	137	131	124	UNIONBANK	308	349	328	312	295	274
RPOWER	111	119	115	112	109	105	UNIPHOS	126	142	135	129	123	115
RUCHISOYA	103	122	112	104	96	86	UNITECH	34	37	36	35	34	32
SAIL	154	161	157	154	151	148	VIDEOIND	192	208	199	193	186	177
SIMPLEX	148	174	162	153	143	131	VIJAYABANK	76	84	80	77	74	71
SBIN	2529	2737	2639	2560	2481	2384	VOLTAS	159	172	166	161	156	149
SCI	100	110	105	101	97	93	WELCORP	181	207	195	185	175	163
SESAGOA	281	314	299	287	275	259	WIPRO	427	456	442	430	418	404
SIEMENS	842	852	846	842	837	832	YESBANK	255	282	269	259	249	237
SINTEX	141	155	148	142	137	130	ZEEL	116	120	117	116	114	112
SOBHA	244	267	255	246	236	224							

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