

Nifty



The trend of the market is positively inclined however possibility of profit booking in the stocks which have driven the rally can not be ruled out. Nifty has hurdle around 2950 and once this level gets taken it will try and test the 3k mark. The ongoing relief rally in the market is not a cakewalk for we have several other market factors which affect us. As a result of the same traders are advised to adopt a buying at dips strategy only and they should also keep booking their profits near the suggested resistances.. On the lower side nifty's current trend will get hampered if it trades below 2740.

Sensex



Sensex has support near 9360/9138. On the other hand, it may test resistance, which are likely to come around 9746/10400. Its trend is also positively skewed.

Please refer to important disclosures at the end of this report

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Ifci



It is one of the counters that have not yet participated the relief rally and may do so now. The trend of the stock is positively biased which suggests that it may test 22/25 level.

Rel capital



The counter has just started to rise from its lows and was able to close above an important level of 480. It is looking to test 510/525 levels from here on. Traders may play in it considering trading opportunity.

Abb



The stock belongs to power sector which has performed decently well in the current run up but the sector was seen under the impact of profit booking in today's trading session and might continue to do so. This stock is no exception and might be shorted near its yesterday's high, but do not bargain on stop loss It may test the support levels of 440/430.

Ip hydro



The stock is moving in the range and stands in the positive territory, technically. Traders may play in it on the long side with appropriate stop loss as it may test 33/35 levels from here on.

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Bank of india



Banking stocks may perform once again after they do away with the impact of profit booking. This counter can be eyed with optimism until the levels of 268/276.

Additional Information with respect to the securities referred in our technical and derivative calls is uploaded on our website.

Please note that our technical calls are totally independent of our fundamental calls

Technical Trends calls are based on momentum, Investors/Traders are requested to observe following discipline to take maximum advantage of the products

- Entry/exit will be on the basis of price or time priority
- Use strict stop loss at 15% from your average acquisition price

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