

Nifty Roundup

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The market took a breather and gave back a modest amount of ground to close the day on a flattish note, though the BSE Sensex ending a whisker lower. Volumes fell back yesterday particularly after a strong volatile move on Wednesday.

Markets earlier after a soft volume had slipped during the mid session. However the lower volumes on the pullback shows few sellers as market managed to stage some recovery. With this, it also ended the several days of upward run that the market had been witnessing.

Going ahead we should see the market having plenty to chew on ahead of the quarterly numbers. Rumours that the RBI will raise the cash reserve ratio (CRR) may percolate the sentiment.

We can expect some stock specific action to continue. We would also be continuing to look at leaders that are indicators for the moves ahead. Power stocks and realty stocks have remained in action and we could expect the stocks to stay in demand. Attached chart shows prices struggling around the resistance areas of 5240 and needs to show some extra action to overcome the same. Lower support lies at 5100. Only market shows sufficient strength to continue higher than 5240 levels (futures) should lead to some speedier up moves towards 5280 / 5310.



Source : Advanced GET

Day Trading Table For Futures (Near Month)

Future Contract	Stop loss	Buy Around	Last Close	Likely Target	Take Profit	Weekly Pivot
ACC	1189.0	1207.0	1225.0	1246.0	1267.0	1225.0
BANKOFIND	261.5	269.5	277.5	283.2	288.9	278.0
CENTEX	827.1	873.2	919.3	945.2	971.1	886.4
GMRINFRA	172.9	175.9	178.9	182.0	185.2	178.5
HINDALCO	169.5	172.8	176.1	179.6	183.0	175.4
HINLEV	216.6	219.6	222.7	224.8	227.0	221.6
ICICI BANK	994.7	1027.3	1060.0	1087.3	1114.7	1067.0
INDCEM	283.6	288.5	293.4	297.0	300.6	293.8
ITC	178.7	182.2	185.8	188.9	192.1	186.5
JETAIR	922.6	936.9	951.3	964.7	978.2	943.8
LARTOU	2847.0	2881.0	2915.0	2949.0	2983.0	2888.3
MARUTI	992.7	1020.3	1048.0	1065.3	1082.7	1024.3
PUNLLO	309.9	316.8	323.8	331.0	338.2	314.0
POLARIS	119.2	123.3	127.3	131.2	135.0	124.4
RANLAB	428.7	436.2	443.8	451.1	458.5	438.7
RELCAP	1691.8	1739.4	1786.9	1832.2	1877.5	1755.5
RELIND	2334.3	2385.7	2437.0	2466.7	2496.3	2386.7
RCVL	619.1	630.1	641.2	650.1	659.1	630.8
SATYAM	444.8	449.0	453.3	457.0	460.8	450.6
SBI	1822.0	1871.0	1920.0	1963.0	2006.0	1902.7
SUZLON ENERGY	1529.2	1585.8	1642.3	1676.4	1710.5	1582.2
SAIL	198.6	203.6	208.6	212.7	216.9	206.7
STERLITE	743.8	754.2	764.5	775.9	787.2	769.1
TELCO	760.0	781.0	802.0	814.0	826.0	785.3
TISCO	812.0	842.0	872.0	892.0	912.0	853.0
VIDSAN	440.5	445.9	451.4	457.9	464.5	450.6
ZEETEL	333.8	338.4	343.0	346.8	350.6	341.9
BANK NIFTY	7763.9	7903.8	8043.7	8141.8	8239.9	8221.3
CNX IT	4771.4	4830.1	4888.7	4947.3	5005.8	4845.3
NIFTY FUT	5089.3	5151.5	5213.8	5250.5	5287.3	5164.2

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.

Trading Pointers For Today

NIFTY FUTURES

Buy above 5225 with a stop at 5189 for a drop to 5264 / 5289.

NIFTY STOCKS

Buy Idea Cellular around 133 with stop of 130 for a rise to 137 / 140

Buy HCL Tech around 303 with stop of 299 for a target of 307 310

OPTION TRADES

Nil

Note:

- >> Stock is to be BOUGHT only if the prices remain HIGHER than the last close.
- >> If stop is triggered and prices climb above the buy trigger, then buy again.
- >> Take some profits at Target 1 and hold balance for Target 2 (if any).
- >> If prices gap past the last close, then adjust the stops accordingly by similar amount
- >> Take the trades only when risk to reward ratio is at least 1:1 (minimum). else skip.

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