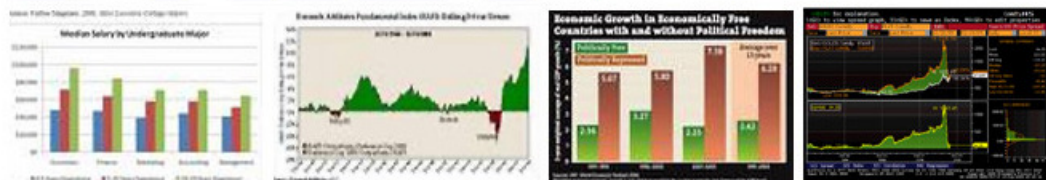


# DAILY | TECHNICAL



## OUR REPORTS

### Fundamental

Company Report  
 Sector Report  
 Theme Based Report

### Daily & Weekly

Fundamental Market Update  
 Technical Market Update  
 Derivative Market Update  
 Currency Report  
 Debt Mutual Fund Report

### Monthly

India Strategy Report  
 IIP Report  
 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  
 Company Result Expectation  
 Company Result Analysis

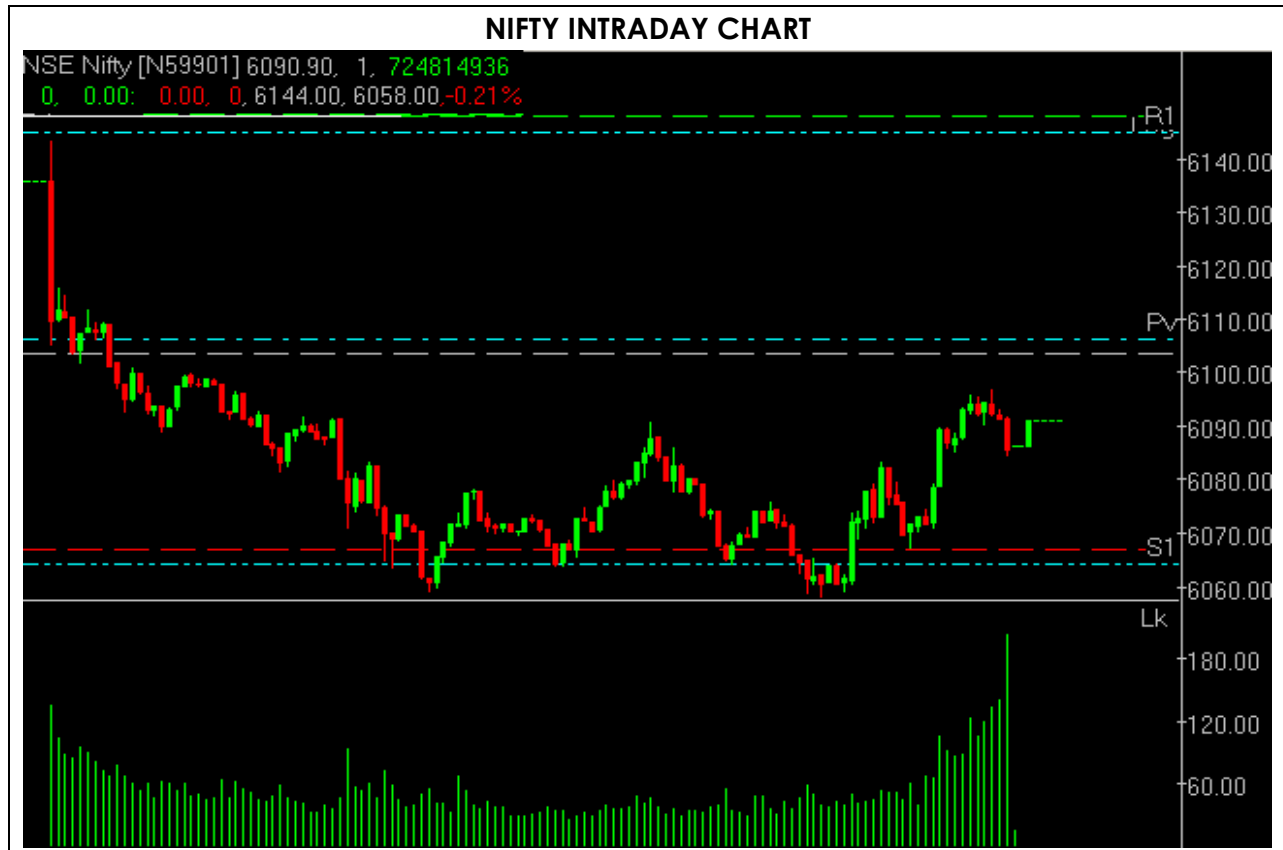
### Others

Event Based Report  
 RBI Monetary Review Report  
 Annual Budget Expectation Report  
 Annual Budget Review Report

**13th October, 2010**

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## DAILY TECHNICAL VIEW

	BUY/SELL	CMP	TARGET 1	TARGET 2	STOP LOSS
M&M	BUY	715.35	722	730	708
SREINFRA	BUY	109.95	113	117	106

## NIFTY (6090.90)

### Resistance levels

Resistance 1: 6120

Resistance 2: 6160

Resistance 3: 6190

### Support levels

Support 1: 6055

Support 2: 6030

Support 3: 5990

BSE SECTORAL INDICES		
TOP GAINERS		
Sector	Value	% Change
IT	6058.55	0.22
HC	6335.73	0.18
TECH	3748.44	0.10
-	-	-
-	-	-

Source: BSE

BSE SECTORAL INDICES		
TOP LOSERS		
Sector	Value	% Change
REALTY	3839.31	(1.80)
CG	15997.29	(1.58)
METAL	17413.17	(1.43)
CD	6434.22	(1.42)
FMCG	3589.59	(1.01)

Source: BSE

MARKET INDICATORS		
TOP NIFTY GAINERS		
Company	LTP	% Change
M&M	716.90	1.33
RCOM	186.35	1.17
SUNPHARMA	2090.00	0.97
TCS	950.00	0.97
ICICI BANK	1139.10	0.57

Source: NSE

MARKET INDICATORS		
TOP NIFTY LOSERS		
Company	LTP	% Change
KOTAK BANK	503.50	(3.16)
JPASSOCIAT	129.15	(2.31)
DLF	373.75	(2.31)
SAIL	221.05	(2.26)
JINDALSTEL	713.55	(2.18)

Source: NSE

ASIAN MARKET PERFORMERS			
Index	Close	Points of Diff	% Change
HANG SENG	23121.70	(85.61)	(0.37)
NIKKEI 225	9388.64	(200.24)	(2.09)
KOSPI	1868.04	(21.87)	(1.16)
TAIWAN	8090.22	(86.54)	(1.06)
SHANGHAI COMPOSITE	2841.41	34.46	1.23

Source: Bloomberg

## **MARKET OUTLOOK** **NIFTY (6090.90, Down 44.95)**

After opening on a subdued note, the benchmark Nifty rose to make a high of 6144.95 and then fell to make a low of 6057.95 yesterday. At the end of day Nifty closed at 6090.90. It had a net loss of 44.95 points or 0.73% over the previous day's close. On the sectoral front, Health care and Information technology stocks have shown some strength. However, Realty, Metal and Capital goods pack lead to decline the market.

The daily chart of nifty is showing that it has been moving in the band of 6030 and 6225 for last eight successive trading sessions. We expect the range bound movement on Nifty will continue for another few days. If nifty breaks 6030, it may further go down to 5940 and then 5870. However, a breach of 6225 would open the gates for 6350. So, traders are advised to maintain a stop loss at 6030 of their long positions.

On an intra-day basis Nifty has a support at 6055 and is likely to face a stiff resistance near 6120. If it breaks 6055, intraday trend would become negative and it may further go down to 6030 and then 5990. However, if Nifty is able to sustain above 6120, the level of 6160-6190 would become the next target.

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