



EQUITY STRATEGISTS™

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MARKET COMMENTARY

Market continued to be in recovery mode as Nifty managed to sneak past 4900. Some buying was seen in metals and banking counters that helped the indices to claw it's way back above 4900. Tata Motors was also a big gainer as it moved higher by more than 3.5%. Titan, Bhushan Steel and Lupin reported good numbers and were the biggest gainers amongst the A group stocks, registering over 10% gains during the day. Banking counters were amongst the gainers but the leader of the pack, SBI failed to find much buyers as it slipped by around 2%. HDFC Bank too lost 2%. But others like OBC, Can Bank, Axis and Kotak emerged amongst the gainers. Nifty has closed just around 4900 but still the rebound is not looking confident and Tuesday could be a crucial day for the markets. Nifty has managed small gains in the past three days and now must cross and trade consistently above 4950. On the other hand close below 4830 again could reinforce the downtrend. Certain stocks that look positive are Can Bank, Tata Motors, educomp, Siemens, Bajaj Hind, Axis Bank and Cipla.

Nifty has immediate support around 4820-30 and then around 4760 while significant resistance is seen around 4935-4960.

One lesson borne of experience is that the best course in investing is often to do nothing. That's a hard lesson to apply in practice, given the propensity most of us have for tinkering. - Edward Studzinski

EQUI QUICKPICK

LOW RISK / LOW RETURN

NOTE : IN CASES WHERE CASH LEVELS ARE GIVEN, BUY/SELL FUTURES WHEN THE CASH PRICE CROSSES THE BUY ABOVE/SELL BELOW LEVEL IN CASH

SCRIP	STRATEGY	STOP LOSS	TARGET	HOLDING PERIOD
EDUCOMP CASH	BUY ABOVE Rs.724	699	746/771	2-3 DAYS

DERIVATIVE PICK

LOW RISK / LOW RETURN

NOTE : IN CASES WHERE CASH LEVELS ARE GIVEN, BUY/SELL FUTURES WHEN THE CASH PRICE CROSSES THE BUY ABOVE/SELL BELOW LEVEL IN CASH

FINANCIAL TECHNOLOGIES (CASH – Rs.1533.85) : The stock completed the correction which started from the level of Rs.1723 and made a bottom at Rs.1462. Once it crosses the level of Rs.1550, it will resume its uptrend. Buying is advised above Rs.1550 for a target of Rs.1582 and Rs.1624. The move above Rs.1600 will be very explosive. Higher target of Rs.1685-1700 is also possible. Stop Loss of Rs.1489 should be kept. The time frame of the trade would be 6-7 trading days.

STOCKWATCH

LOW RISK / HIGH RETURN

PRAKASH INDUSTRIES

Present Price – Rs.193.75

The stock has almost completed its correction and is on the verge of starting a fresh upmove. Buying is advised above Rs.196 for a target of Rs.204 and Rs.212. Higher price of Rs.218-220 is also possible. Stop Loss of Rs.189 should be kept. The time frame for the trade would be around 4-5 trading days.

FUTURES	LTP	S1	S2	S3	R1	R2	R3	STRATEGY
NIFTY FUT	4901	4873	4838	4810	4933	4961	4992	Trade both sides
BANK NIFTY	8636	8554	8483	8410	8687	8741	8815	Buy Supports
CNXIT	5643	5584	5528	5460	5721	5768	5819	Trade both sides

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