



## Nifty Daily Chart

CMP 6029.50



### Synopsis

- Amidst weak global cues Nifty opened on a weak note, profit booking crept in, made an intraday low of 5991, found support at our advocated level of 5990 and then retreated to finally closed at our advocated level of 5990 and then retreated to finally closed at 6029.50 levels well above the psychological mark of 6000 and rising channel support of 6020 levels.
- Yesterday's price action produced a Doji Hammer with a long lower shadow which suggest at important support Bears lacks confidence and bulls returned with vengeance overpowering bears to manage close above 6000 and 6020 levels.
- A shooting star with long upper shadow followed by a Doji Hammer with long lower shadow suggest increase in volatility at important resistance level marked by the convergence of Gann Planetary Cycle (shown in dotted brown), 16 months Long Uptrending Channel Upper Band (shown in green) and Fibonacci number.
- In the past sixteen months of this well channelled ascent every time Nifty has approached the critical juncture marked by the intersection of the Gann Planetary Cycle and Channel upper band it has registered a decent cut of near about 600 to 700 points, will this time it will follow the similar pattern or will it chant a different beat will be interesting to watch.
- On daily bar chart Nifty formed a lower high and lower lows formation post two days of higher high and higher lows formation. This kind of structure with one day of lower highs and lower lows followed by two days of higher highs and higher lows and then again a day of higher highs and higher lows is suggestive of the fact that post such a decent run-up Nifty has a hit a strong resistance which has lead to increased volatility.
- As indicated before the motion line has been moving in well channelled accelerated move (marked in blue) where with every trading day the channel ascent keeps on extending by 40 points. For the day channel support is placed at 6050 and resistance at 6220.

Close	R1	R2	R3	S1	S2	S3
6029.50	6045	6084	6110	6005	5990	5932

Momentum	Moving Average	Outlook and Strategy
14 Days RSI: 80	21 EMA: 5766	With expiry leading to increase volatility one is advice to stay on sideline for the time being and only add to the long position once nifty manages to trade above 6075 levels or go short if Nifty trades below 5990 levels.
MACD/ 9 Day EMA: 131/113	55 EMA: 5570	
Stoch (%K/%D): 75/81	200 EMA: 5224	

## Bank Nifty Daily Chart

CMP 12272.40



### Synopsis

- Bank Nifty opened flat at 12242.75 as against its last closure at 12253.40 on Monday and touched an intraday high of 12295.85 and low of 12163.35. Finally, Bank Index has managed to close above the psychological level of 12200 helped by strong buying.
- Yesterday the Bank Nifty moved lower and then sharply higher or vice versa. It then closes above the opening price creating a white body candle. This represents complete indecision between the bulls and the bears.
- The 14 days of momentum oscillator RSI is trading below the 9 days EMA suggesting range bound trade on Bank Nifty
- Stop loss or support hook theory is suggesting the crucial support for bank nifty seems to be at the level of 12067 and 11990. A break below 12067 levels, buyers may under pressure. On the resistance part, Above 12363, the next resistance for the Bank Nifty would be around 12456 and 12530 levels. One should note that, the short term traders are advised to maintain long positions as long as Bank Nifty holds above 11920 levels.

Close	R1	R2	R3	S1	S2	S3
12272.40	12363	12456	12530	12067	11946	11890

Momentum	Moving Average	Outlook and Strategy
14 Days RSI: 77.73	21 EMA: 11776	We expect Bank Nifty to remain range bound between 12363 and 12067 with high amount of volatility. Traders are advised to go long only if Bank Nifty breaks above 12363 levels.
MACD (12,26): 443/473	55 EMA: 11066	
Stochastic (%D): 67/64	200 EMA: 9781	



## GESHIPPING Daily Chart

CMP 321.85



### Synopsis

- Yesterday the stock closed near its key resistance level of 323 with strong volumes. The gain in the stock price from a low of 308.40 in the current week has been on the back of increasing volumes, indicating strong buying at lower levels.
- The momentum indicators such as RSI and MACD are already in strong buy mode
- On the weekly chart, the stock gave a clear break out from the symmetrical triangle pattern which is bullish structure.
- The bullish candle on the daily chart indicates a move past the level of 323 could take the stock towards the levels of 332 and 345 levels in the short-term. The weekly support for the stock is seen at 315 and 308 levels.

Close	R1	R2	R3	S1	S2	S3
321.85	332	345	353	315	312	308
Momentum		Moving Average		Outlook and Strategy		
14 Days RSI	63.85	21 EMA	308	Buy GESHIPPING above 323 with stop loss of 308 for the target of 345 and 380 levels.		
MACD (12,26)	2.92/1.50	55 EMA	304			
Stochastic (%D)	74/54	200 EMA	294			

## SCI Daily Chart

CMP 166.10



### Synopsis

- On the adjacent daily chart Shipping Corporation Future is right at major support zone of 161 formed through the convergence of Long Term Base Channel, Medium Term Connecting Channel, 21-55-89 Daily Exponential Moving Averages and Fibonacci numbers.
- At such important support zone it has formed a Bullish Inverted Head and Shoulder pattern both on price chart and on RSI.
- Momentum breakout normally precedes price breakout and in this case RSI has already given a breakout from the argued Inverted Head and Shoulder pattern and we believe price will breakout soon.
- On weekly chart the move from lows of 69 as of March'09 has always found support at 21 Weekly Exponential Moving Average. This time too it's finding support from its 21 WEMA and we believe looking at the chart structure holding 21 WEMA it's all set to give a decent breakout on the upside.
- Momentum oscillators like MACD and Stochastic are positively placed and wave structure too augurs well for the scrip.

Close	R1	R2	R3	S1	S2	S3
166.10	166.50	168	171	164	163	161
Momentum		Moving Average		Outlook and Strategy		
14 Days RSI	64.88	21 EMA	164	We suggest buying Shipping Corporation futures above previous day high of 166.50 with a stop-loss of 161 for a possible target of 182/185 levels.		
MACD (12,26)	0.44/0.30	55 EMA	163			
Stochastic (%D)	62.28/47.90	200 EMA	156			



## PIVOT POINTS – cash levels

Scrip Name	Close	RB2	RB1	PP	SB1	SB2	Scrip Name	Close	RB2	RB1	PP	SB1	SB2
NIFTY	6030	6105	6060	6024	5987	5942	BRFL	263	274	268	264	259	254
BANKNIFTY	12272	12427	12326	12244	12161	12060	CAIRN	334	341	337	334	331	327
CNXIT	6561	6651	6605	6568	6531	6485	CANBK	578	590	584	579	574	568
ABAN	843	887	866	848	831	809	CENTURYTEX	518	535	525	516	508	498
ABB	949	1038	986	944	902	850	CESC	395	408	402	397	392	386
ABGSHIP	247	255	250	245	241	235	CHAMBLFERT	71	73	72	71	70	69
ABIRLANUVO	869	893	880	870	859	847	CHENNPETRO	249	254	251	249	247	244
ACC	1021	1046	1031	1019	1007	992	CIPLA	321	326	323	321	319	317
ADANIENT	667	688	678	670	662	652	COLPAL	899	957	920	890	861	824
ADANIPOWER	135	139	137	136	134	132	CONCOR	1313	1338	1323	1311	1299	1283
ALBK	229	233	230	228	226	224	COREPROTEC	303	317	308	300	293	284
AMBUJACEM	146	150	148	146	144	142	CROMPGREAV	316	328	322	317	312	306
ANDHRABANK	163	167	165	163	162	160	CUMMINSIND	753	772	761	752	744	733
APIL	780	806	789	775	762	745	DABUR	104	107	105	104	103	102
APOLLOTYRE	82	85	84	82	81	80	DCHL	132	138	135	133	130	127
AREVAT&D	292	298	295	293	290	288	DENABANK	110	113	111	110	109	107
ASHOKLEY	73	76	74	73	72	70	DISHTV	55	57	56	55	54	53
ASIANPAINT	2778	2846	2810	2780	2750	2714	DIVISLAB	714	733	724	716	709	699
AUROPHARMA	1052	1075	1062	1051	1040	1026	DLF	378	394	383	375	367	357
AXISBANK	1505	1544	1523	1506	1489	1468	DRREDDY	1459	1537	1497	1465	1433	1393
BAJAJ-AUTO	1451	1488	1469	1455	1440	1422	EDUCOMP	615	646	631	619	608	593
BAJAJHIND	135	139	137	135	133	131	EKC	122	129	126	123	121	118
BALRAMCHIN	93	97	95	93	92	90	ESSAROIL	133	136	135	134	133	131
BANKBARODA	879	899	889	880	872	861	EXIDEIND	164	171	168	165	162	159
BANKINDIA	516	543	524	508	493	474	FEDERALBNK	405	429	413	400	388	372
BEL	1775	1806	1791	1778	1766	1751	FINANTECH	1222	1268	1245	1228	1210	1188
BEML	1113	1132	1122	1113	1104	1094	FORTIS	162	166	164	162	160	158
BGREENERGY	773	824	794	771	747	717	FSL	28	29	28	28	27	27
BHARATFORG	363	373	366	362	357	351	GAIL	478	493	485	478	471	462
BHARTIARTL	373	383	378	373	369	364	GESHIP	322	333	325	319	313	305
BHEL	2481	2530	2503	2481	2459	2432	GLAXO	2159	2239	2187	2144	2101	2049
BHUSANSTL	432	446	439	433	426	419	GMDCLTD	133	140	137	134	132	128
BIOCON	368	381	372	365	357	348	GMRINFRA	58	60	59	58	58	57
BOSCHLTD	6162	6291	6230	6181	6131	6070	GODREJIND	220	231	225	221	216	211
BPCL	782	810	795	783	771	756	GRASIM	2198	2247	2218	2195	2172	2143

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	Scrip Name	Close	RB2	RB1	PP	SB1	SB2
GSPL	113	117	115	113	112	110	JINDALSTEL	708	723	714	707	700	691
GTL	416	425	420	416	412	406	JINDALSWHL	2181	2270	2218	2176	2135	2083
GTLINFRA	45	47	46	45	44	44	JISLJALEQS	1244	1269	1254	1241	1229	1214
GTOFFSHORE	379	390	385	381	377	371	JPASSOCIAT	122	126	124	122	121	119
GVKPIL	47	49	48	47	46	45	JPOWER	65	66	65	65	64	63
HCC	61	62	62	61	60	59	JSWSTEEL	1328	1367	1346	1330	1313	1292
HCLTECH	414	426	420	415	411	405	KFA	68	71	69	68	67	65
HDFC	712	751	731	716	700	681	KOTAKBANK	488	498	492	486	481	475
HDFCBANK	2450	2500	2469	2445	2420	2389	KSOILS	50	52	51	50	50	49
HDIL	271	280	274	270	266	261	LICHSGFIN	1446	1525	1474	1433	1391	1340
HEROHONDA	1855	1898	1876	1859	1841	1819	LITL	70	72	70	69	68	66
HEXAWARE	76	79	77	76	75	73	LT	2047	2085	2060	2040	2020	1995
HINDALCO	196	203	199	195	192	187	LUPIN	395	418	408	399	390	380
HINDPETRO	537	552	545	539	533	526	M&M	711	736	720	708	695	680
HINDUNILVR	306	314	310	307	304	300	MARUTI	1468	1513	1488	1468	1448	1423
HINDZINC	1129	1163	1144	1129	1113	1094	MCDOWELL-N	1591	1642	1611	1586	1561	1530
HOTELEELA	55	57	56	55	54	53	MCLEODRUSS	232	240	236	233	229	225
IBREALEST	175	186	180	176	171	166	MLL	58	61	59	57	56	54
ICICIBANK	1111	1132	1119	1108	1097	1084	MOSERBAER	70	74	72	70	69	67
ICSA	127	133	130	127	125	122	MPHASIS	631	657	645	635	625	612
IDBI	153	157	155	153	151	149	MRPL	79	81	80	79	78	78
IDEA	75	80	77	76	74	71	MTNL	64	66	65	64	63	62
IDFC	201	213	207	202	198	192	MUNDRAPORT	171	179	174	170	165	160
IFCI	62	65	63	62	61	60	NAGARCONST	163	172	167	163	159	155
INDHOTEL	103	105	104	103	102	100	NAGARFERT	31	32	31	31	30	30
INDIACEM	120	125	122	119	117	114	NATIONALUM	406	418	412	408	403	398
INDIAINFO	114	121	118	115	113	109	NEYVELILIG	163	168	165	163	161	158
INDIANB	270	275	272	270	267	264	NHPC	32	33	33	32	32	31
INFOSYSTCH	3017	3053	3032	3015	2998	2978	NOIDATOLL	33	35	34	34	33	32
IOB	136	139	137	135	133	131	NTPC	220	226	222	218	214	210
IOC	445	468	457	448	440	429	OFSS	2222	2294	2260	2232	2205	2170
ISPATIND	22	23	23	23	22	22	ONGC	1458	1499	1476	1458	1440	1417
ITC	178	183	181	178	176	173	ONMOBILE	358	372	365	360	354	347
IVRCLINFRA	170	174	172	171	169	167	OPTOCIRCUI	310	324	316	309	302	293
JINDALSAW	214	225	218	213	207	200	ORBITCORP	123	129	126	124	121	118

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ORCHIDCHEM	211	221	216	212	208	203	SOBHA	392	413	401	392	383	371
ORIENTBANK	460	473	466	460	455	448	SRTRANSFIN	771	796	784	774	764	752
PANTALOONR	490	518	504	493	482	469	STER	176	183	180	177	174	171
PATELENG	388	399	392	387	382	376	STERLINBIO	116	123	120	117	114	111
PATNI	443	450	446	443	440	436	SUNPHARMA	1970	2015	1984	1959	1935	1904
PETRONET	108	112	110	108	107	105	SUNTV	527	546	537	529	520	511
PFC	341	355	346	339	331	322	SUZLON	54	56	55	54	53	52
PIRHEALTH	511	522	516	512	507	501	SYNDIBANK	116	120	118	117	115	114
PNB	1302	1322	1310	1300	1290	1278	TATACHEM	406	424	415	407	400	391
POLARIS	170	174	172	170	169	167	TATACOMM	319	328	323	320	317	313
POWERGRID	107	109	108	107	106	104	TATAGLOBAL	123	129	126	124	121	118
PRAJIND	77	78	77	77	76	75	TATAMOTORS	1081	1103	1089	1077	1066	1052
PTC	117	124	121	118	115	112	TATAPOWER	1349	1372	1358	1347	1337	1323
PUNJLLOYD	131	137	134	131	129	126	TATASTEEL	652	669	658	650	641	631
RANBAXY	563	584	573	565	556	546	TCS	920	944	931	921	911	899
RCOM	170	179	175	172	168	164	TECHM	786	814	798	785	773	757
RECLTD	341	350	346	342	338	333	TITAN	3364	3470	3419	3378	3336	3285
RELCAPITAL	814	835	825	816	807	797	TRIVENI	118	123	120	118	116	113
RELIANCE	999	1027	1013	1001	989	975	TTML	23	23	23	23	23	22
RELINFRA	1109	1148	1122	1100	1079	1052	TULIP	167	175	171	168	165	162
RELMEDIA	209	218	214	210	207	203	TV-18	95	98	96	94	92	90
RENUKA	87	89	88	87	85	84	UCOBANK	115	117	116	115	114	112
RNRL	40	42	41	40	40	39	ULTRACEMCO	1048	1094	1064	1039	1014	984
ROLTA	168	173	170	168	166	164	UNIONBANK	384	394	388	384	380	374
RPOWER	163	168	165	163	161	158	UNIPHOS	184	191	187	185	182	179
RUCHISOYA	133	141	138	134	131	128	UNITECH	87	90	88	87	86	84
SAIL	206	210	208	206	204	202	VIDEOIND	281	290	284	279	275	269
SIMPLEX	327	336	331	327	322	317	VIJAYABANK	83	85	84	83	82	81
SBIN	3191	3252	3217	3188	3159	3124	VOLTAS	245	259	250	243	236	228
SCI	165	170	167	164	161	158	WELCORP	269	276	271	268	264	260
SESAGOA	334	343	338	334	330	325	WIPRO	442	460	451	443	436	427
SIEMENS	816	862	832	809	785	755	YESBANK	351	370	358	348	339	327
SINTEX	384	402	390	380	370	357	ZEEL	309	316	311	307	303	298

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