

Daily Chart: BSE SENSEX



Source: ASA

## Sensex (16316.26 ↓ 209)

## Nifty (4835.30 ↓ 83)

Being the last day of the derivative settlement for the current series, the market exhibited extreme volatile trading session; it opened high and witnessed stock specific movement in the first half of the trading session, later it turned volatile and witnessed sharp fall during the second half of the trading session. The Sensex at day's high of 16666 was up by 140 points later it recorded a low of 16196 and was down by 470 points from the day's high, however it recovered some lost ground towards the end and has given a negative close of 209 points, the Sensex witnessed an intraday volatility of more than 700 points during the day.

The Sensex during the last three trading session has established a range bound movement between the resistance and the support levels as indicated. The Sensx Gap formed at 16506 and 16626 (Nifty 4953) is a crucial resistance, yesterday it recorded a high of 16666 (Nifty 4957) but failed to sustain above the Gap. The Sensex has to trade strongly above 16666 (Nifty 4953) so that the downward trend would get restricted. At the lower levels, the low formed yesterday at the red channel trend line during the last four trading session would be important support i.e. 16192 (Nifty 4801) would be the crucial support. The break of these levels would indicate further direction for the Sensex.

In case, the Sensex breaks and trades weak below 16192 (Nifty 4801) then it could move down to 16130-15954-15591 (Nifty 4755-4700) levels. On the contrary, a strong move past 16626 (Nifty 4954) would lead to 16754 to 16840 (Nifty 4999-5025) levels.

## Technical recommendations

## Lupin Ind. (LCP 705)



Lupin Ind. has given a breakout of the Flag pattern, volume was comparatively higher at the time of breakout. The stock has the potential to move up to 753-777 levels. Initiate long position and maintain a stop loss of 670 in cash.

Source: ASA

## Supports and resistances of underlying stocks

Scrip Name	Supports		Resistances		
	S2	S1	LTP	R1	R2
A. B. B.	981	989	995	1,005	1,013
A.C.C.	626	642	656	675	692
BAJAJ AUTO	579	600	615	637	658
BPCL	341	351	359	371	380
BHARTI AIRTEL	809	836	859	890	917
BHEL	1,529	1,568	1,600	1,646	1,685
CIPLA	203	209	214	219	224
DR. REDDY'S LAB	641	660	676	698	717
GRASIM INDUSTRIES	2,162	2,192	2,221	2,253	2,284
HDFC BANK	1,263	1,296	1,324	1,363	1,397
HDFC (HOUSING DEV.FIN.)	2,245	2,348	2,433	2,555	2,659
HINDUSTAN LEVER	229	233	237	241	245
HPCL	238	244	250	257	263
ICICI BANK	753	777	797	825	849
INFOSYS TECHNOLOGIES	1,825	1,861	1,889	1,933	1,969
ITC	207	213	218	223	229
LARSEN & TOUBRO	2,630	2,753	2,889	2,987	3,110
MAHINDRA & MAHINDRA	565	589	606	636	660
MARUTI UDYOG	713	738	764	788	813
NTPC	162	167	171	177	182
ONGC	812	835	854	881	904
RANBAXY LAB.	491	498	505	510	517
RCOM	536	555	573	589	608
SAIL	153	158	161	167	172
SATYAM COMPUTER	507	517	526	534	544
SIEMENS	545	556	565	578	589
S.B.I	1,395	1,435	1,464	1,516	1,557
STERLITE INDUSTRIES	855	882	909	936	963
TATA MOTORS	532	562	583	622	652
TATA POWER	1,299	1,334	1,366	1,404	1,439
T.C.S	961	980	995	1,019	1,038
TATA STEEL	866	883	896	917	934
WIPRO	500	506	513	519	525
ZEE ENTERTAINMENT	219	225	229	236	241

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