



S&P CNX Nifty

CMP 5743

Daily Chart



Synopsis

- NIFTY traded on a positive note and settled near the higher end of last one week's consolidation range yesterday.
- Overall momentum in the daily as well as weekly oscillators is still weak indicating that intermediate-term trend is still down. Intra-day rallies are also lacking good momentum suggesting the same.
- Hence a pull back towards the key support zone of 5645/5624 remains open in the forthcoming sessions, a close below which would resume selling towards 5560 and lower subsequently.
- However, as the market fell sharply in current F&O series short covering could emerge ahead of Thursday's expiry while the market holds its key supports.
- Hence, until such pull back is seen we expect the current consolidation to prolong and take the index towards 5781 (61.8% retracement for the fall from 5874-5624) and higher gradually.

Close	R1	R2	R3	S1	S2	S3
5743	5756	5781	5834	5698	5674	5645
Momentum		Moving Average		Outlook and Strategy		
14 Days RSI	42	21 EMA	5826	For instigating fresh positions, one may wait for a while.		
MACD 12, 26	(-75)	55 EMA	5899			
Stoch (5,3,3)	59	200 EMA	5645			

Bank Nifty

CMP 11139

Daily Chart



Synopsis

- Bank Nifty opened with an upside gap and holding on to the gains traded with a strong positive bias making a high of 11185.
- However with the up move of last few days, Bank Nifty is now testing strong resistance zone at 11200 formed through the convergence of falling trend line, multiple Fibonacci levels and moving average.
- For the day support at 11050-11000 is crucial. A breach below would lead to prices correcting lower towards 10900-10800.
- On the other hand if support at 11050 holds, the index could continue to edge higher towards 11300-11400.
- Daily Stochastic though rising has reached overbought zone indicating that selling pressure/profit booking could emerge at higher levels today.

Close	R1	R2	R3	S1	S2	S3
11139	11200	11300	11400	11050	10900	10800
Momentum		Moving Average		Outlook and Strategy		
14 Days RSI	49	21 EMA	11071	Sell Bank Nifty below 11050 for a Target of 10900-10800 with stop placed above 11150 OR Sell on rallies to 11300-11350 for a Target of 11050 with Stop placed above 11450.		
MACD (12,26)	(221)	55 EMA	11463			
Stochastic	88	200 EMA	10921			



Larsen and Toubro

CMP 1669

Weekly Chart



Synopsis

- At CMP L&T is trading right at the inside band support of the uptrending channel formed connecting its recent fractal highs and fractal lows.
- Also support is creeping in from a down-trending channel formed connecting its lower highs and lower lows.
- The 100 Week Simple Moving Average, 50% Fibonacci retracement and previous swing support is also placed at 1650 levels making it as a critical support.
- Generally such convergence supports are good support set-up and hence some value buying could emerge which can push the stock higher atleast towards 1800 levels can be expected at this level.
- Momentum oscillators like stochastic and RSI have formed positive divergence in oversold zone and have also given positive crossover which further augments the bullish stance.

Close	R1	R2	R3	S1	S2	S3
1669	1670	1695	1730	1660	1645	1630
Momentum		Moving Average		Outlook and Strategy		
14 Days RSI	24	21 EMA	1783	We suggest buying L&T above 1670 with a closing stop-loss of 1630 for a target of 1800.		
MACD (12,26)	(81)	55 EMA	1887			
Stochastic (%D)	20	200 EMA	1847			

DLF

CMP 255

Weekly Chart



Synopsis

- Since its high of 397.50 DLF has been declining in a well defined falling channel. With the recent low at 244 DLF has tested the lower band of the channel support. A Doji followed by a Bullish candle formed as prices bounced back from the channel support indicates that the stock has good support at 245 zone.
- Thereafter since last three days prices have consolidated providing a favourable risk reward setup for building a long position.
- A breach of immediate resistance at 258 would indicate that the consolidation is over and prices could resume its up move towards 270-275.
- Daily Stochastic as well as RSI have given a positive crossover after forming a positive divergence with prices thereby supporting our bullish argument.
- According to wave structure, DLF seems to have completed a five wave down move and thus a minimum three wave up move should now unfold.

Close	R1	R2	R3	S1	S2	S3
255	258	267	275	250	245	240
Momentum		Moving Average		Outlook and Strategy		
14 Days RSI	36	21 EMA	268	We suggest Buying DLF above 258 for a Target of 270-275 with stop placed below 245 on closing basis.		
MACD (12,26)	(10)	55 EMA	290			
Stochastic (%D)	54	200 EMA	313			



PIVOT POINTS – Cash levels

Scrip Name	Close	RB2	RB1	PP	SB1	SB2
NIFTY	5743	5813	5768	5732	5696	5652
BANKNIFTY	11151	11446	11244	11081	10917	10715
CNXIT	7295	7417	7337	7272	7207	7127
ABAN	723	743	732	723	713	702
ABB	739	763	751	742	732	720
ABGSHIP	373	387	379	373	367	360
ABIRLANUVO	741	761	750	741	732	721
ACC	1003	1033	1016	1002	988	971
ADANIANT	636	650	642	636	630	622
ADANIPOWER	126	129	127	125	123	121
ALBK	216	222	218	215	212	208
AMBUJACEM	127	131	129	127	126	124
ANDHRABANK	139	144	141	138	136	133
APIL	609	634	621	609	598	584
APOLLOTYRE	57	59	58	57	57	56
AREVAT&D	306	312	309	306	304	301
ASHOKLEY	61	68	63	59	56	51
ASIANPAINT	2621	2794	2711	2644	2577	2494
AUROPHARMA	1264	1288	1275	1264	1253	1240
AXISBANK	1326	1397	1354	1320	1285	1243
BAJAJ-AUTO	1307	1364	1338	1317	1296	1271
BAJAJHIND	98	101	99	98	96	94
BALRAMCHIN	79	81	80	80	79	78
BANKBARODA	874	919	888	863	838	807
BANKINDIA	468	484	475	468	461	452
BEL	1715	1769	1744	1724	1704	1679
BEML	944	982	963	947	931	911
BGREENERGY	653	678	663	651	639	624
BHARATFORG	358	365	360	357	353	349
BHARTIARTL	333	342	338	335	331	327
BHEL	2269	2351	2298	2256	2213	2161
BHUSANSTL	434	450	440	432	424	414
BIOCON	368	375	371	368	365	361
BOSCHLTD	6249	6398	6326	6268	6210	6139
BPCL	601	618	607	599	590	580

Scrip Name	Close	RB2	RB1	PP	SB1	SB2
BRFL	237	246	240	235	230	223
CAIRN	340	349	343	339	334	329
CANBK	608	640	623	610	597	581
CENTURYTEX	360	374	367	361	354	347
CESC	324	335	328	323	317	311
CHAMBLFERT	78	80	79	78	77	76
CHENNPETRO	225	232	228	225	222	218
CIPLA	349	362	356	351	345	339
COLPAL	842	857	849	843	837	829
CONCOR	1219	1239	1227	1218	1209	1198
COREPROTEC	316	350	326	307	288	264
CROMPGREAV	285	290	287	285	283	280
CUMMINSIND	736	745	740	737	733	728
DABUR	98	101	100	98	97	95
DCHL	99	103	101	99	98	96
DENABANK	108	114	111	108	106	103
DISHTV	62	65	63	62	60	59
DIVISLAB	627	635	630	626	622	617
DLF	256	263	258	255	251	246
DRREDDY	1636	1676	1655	1637	1619	1597
EDUCOMP	518	547	527	511	495	475
EKC	90	92	91	90	89	87
ESSAROIL	129	130	129	128	127	126
EXIDEIND	132	144	138	133	128	122
FEDERALBNK	378	388	382	378	374	368
FINANTECH	698	751	726	707	687	662
FORTIS	133	137	135	133	132	130
FSL	22	23	22	22	22	21
GAIL	460	470	464	459	454	447
GESHIP	330	345	336	328	320	310
GLAXO	2241	2361	2304	2258	2213	2156
GMDCLTD	132	137	135	133	131	128
GMRINFRA	41	43	42	41	41	40
GODREJIND	186	194	189	186	182	178
GRASIM	2396	2481	2440	2406	2372	2331

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
GSPL	104	107	105	104	102	101
GTL	420	434	426	420	413	405
GTLINFRA	40	41	41	40	40	39
GTOFFSHORE	342	355	348	343	337	330
GVKPIL	35	36	35	35	34	33
HCC	42	44	43	41	40	39
HCLTECH	508	522	514	508	501	494
HDFC	669	700	681	665	650	631
HDFCBANK	2149	2237	2175	2125	2075	2013
HDIL	164	171	166	163	159	154
HEROHONDA	1744	1798	1771	1749	1728	1701
HEXAWARE	119	123	121	119	117	115
HINDALCO	232	241	236	233	229	225
HINDPETRO	370	380	374	369	364	358
HINDUNILVR	298	307	302	299	295	290
HINDZINC	1372	1423	1388	1360	1332	1297
HOTELEELA	43	45	44	43	43	42
IBREALEST	129	131	130	128	127	126
ICICIBANK	1084	1123	1098	1079	1059	1035
ICSA	124	126	125	124	123	122
IDBI	153	156	154	153	151	149
IDEA	69	72	70	69	68	66
IDFC	158	162	160	158	157	155
IFCI	59	61	60	59	58	57
INDHOTEL	99	103	100	98	96	93
INDIACEM	99	101	100	99	98	97
INDIAINFO	81	87	83	80	76	72
INDIANB	234	249	239	230	221	211
INFOSYSTCH	3285	3354	3306	3267	3229	3181
IOB	131	138	134	131	128	124
IOC	330	343	336	330	324	317
ISPATIND	25	26	26	25	25	25
ITC	169	173	171	169	168	166
IVRCLINFRA	99	110	105	101	97	92
JINDALSAW	217	224	221	217	214	210

Scrip Name	Close	RB2	RB1	PP	SB1	SB2
JINDALSTEL	700	723	711	701	692	680
JINDALSWHL	1220	1290	1247	1213	1178	1135
JISLJALEQS	226	238	230	223	216	208
JPASSOCIAT	93	94	93	92	91	90
JPOWER	50	51	50	50	49	49
JSWSTEEL	1032	1069	1048	1031	1014	992
KFA	58	61	59	57	56	54
KOTAKBANK	414	432	423	416	408	399
KSOILS	42	43	43	42	41	40
LICHSGFIN	190	205	198	192	186	178
LITL	54	56	55	54	54	53
LT	1659	1691	1673	1659	1644	1626
LUPIN	469	480	473	466	460	452
M&M	792	822	802	787	771	751
MARUTI	1293	1345	1310	1282	1255	1220
MCDOWELL-N	1282	1349	1312	1281	1251	1214
MCLEODRUSS	217	224	220	217	214	211
MLL	50	51	51	50	50	49
MOSERBAER	59	63	60	58	55	52
MPHASIS	684	706	695	686	677	666
MRPL	70	73	71	70	69	68
MTNL	52	53	53	52	51	50
MUNDRAPORT	142	149	145	142	139	136
NAGARCONST	118	122	119	117	114	111
NAGARFERT	30	31	31	30	30	30
NATIONALUM	380	383	382	381	380	378
NEYVELILIG	121	124	123	121	120	118
NHPC	27	27	27	27	27	26
NOIDATOLL	28	29	28	28	27	27
NTPC	193	198	195	192	189	186
OFSS	2281	2606	2427	2282	2137	1958
ONGC	1138	1179	1152	1130	1109	1082
ONMOBILE	259	269	263	259	255	250
OPTOCIRCUI	260	269	264	260	256	251
ORBITCORP	70	79	73	68	63	57

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Scrip Name	Close	RB2	RB1	PP	SB1	SB2	Scrip Name	Close	RB2	RB1	PP	SB1	SB2
ORCHIDCHEM	315	332	324	317	310	301	SRTRANSFIN	723	738	729	722	714	705
ORIENTBANK	358	371	365	360	355	348	STER	178	186	182	179	176	172
PANTALOONR	324	344	332	323	314	302	STERLINBIO	101	111	107	103	99	94
PATELENG	251	261	257	253	249	244	SUNPHARMA	485	500	492	486	480	473
PATNI	466	473	469	466	463	460	SUNTV	502	510	505	501	497	492
PETRONET	128	132	130	128	127	124	SUZLON	53	54	54	53	52	51
PFC	286	295	290	286	282	277	SYNDIBANK	109	112	110	109	107	105
PIRHEALTH	459	468	462	457	452	446	TATACHEM	373	380	376	373	370	367
PNB	1150	1202	1166	1137	1109	1073	TATACOMM	257	264	261	258	255	251
POLARIS	180	191	184	179	173	166	TATAGLOBAL	106	109	107	106	105	103
POWERGRID	99	100	99	99	98	97	TATAMOTORS	1188	1218	1201	1187	1173	1156
PRAJIND	83	86	84	82	80	78	TATAPOWER	1314	1335	1322	1312	1301	1288
PTC	107	112	110	108	105	103	TATASTEEL	649	680	659	642	625	604
PUNJLLOYD	103	107	104	102	99	96	TCS	1209	1239	1223	1209	1196	1179
RANBAXY	566	578	571	565	559	552	TECHM	696	726	709	696	682	666
RCOM	135	139	137	135	133	130	TITAN	3569	3712	3630	3564	3498	3416
RECLTD	287	297	290	285	280	274	TRIVENI	99	103	100	98	95	92
RELCAPITAL	583	599	591	584	577	569	TTML	19	19	19	19	18	18
RELIANCE	972	1021	997	977	958	933	TULIP	173	177	175	173	171	169
RELINFRA	730	764	747	734	720	704	TV-18	79	83	80	79	77	75
RELMEDIA	188	201	193	186	180	172	UCOBANK	111	116	113	111	109	106
RENUKA	90	95	92	89	86	82	ULTRACEMCO	1018	1038	1027	1017	1008	997
ROLTA	150	155	152	150	148	145	UNIONBANK	337	353	343	335	327	317
RPOWER	141	145	143	141	140	137	UNIPHOS	155	159	156	154	152	149
RUCHISOYA	116	127	120	114	108	101	UNITECH	58	60	59	58	57	56
SAIL	165	172	169	166	164	161	VIDEOIND	211	219	215	211	207	202
SIMPLEX	220	224	221	219	217	214	VIJAYABANK	94	97	96	94	93	91
SBIN	2695	2778	2724	2679	2635	2581	VOLTAS	211	216	213	211	209	206
SCI	121	124	123	122	121	119	WELCORP	162	171	166	162	159	154
SESAGOA	330	356	344	334	324	313	WIPRO	444	470	456	444	433	419
SIEMENS	724	741	733	727	721	713	YESBANK	284	302	290	280	270	258
SINTEX	163	174	166	160	153	146	ZEEL	120	131	124	118	113	106
SOBHA	277	293	284	277	269	260							

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