

Nifty



While short term trend still remains optimistic, profit booking has set in from an important hurdle level of 3080, as expected. This may be a continuous case until the levels of 2900/2860. Traders may choose to short stocks which have grown significantly in this rally viz stocks belonging to real estate/metals. While do so they should keep in mind to set conservative targets for bulls are still in charge of the broader trend, which will get nullified only if Nifty breaches below 2800.

Sensex



Sensex will find support at 9580/9290. On the other hand, it may test resistance, which are likely to come around 9980/10075.

Please refer to important disclosures at the end of this report

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JSW Steel



The counter is witnessing sell off at current levels and is negatively poised, technically. There are chances that it may test 217/209 levels from here on. Traders may remain short with the given stop loss.

Rcom



The trend of the stock has turned downward and it is breaking below its earlier lows on continuous basis. It may test 200/190 levels as a result of that. Traders may remain short

Bombay Dying



The stock belongs to Pharma sector which seems to be posting a mixed performance. Some of the stocks belonging to it are able to participate in the up move due to short covering counter may add few more points, from the current levels. Dr. reddy is the runner of the sector and remain positively biased. Traders may eye it as a momentum call and may trade in it with a strict sl.

Nagarjuna Construction



The counter has started to shed points for it is also witnessing profit taking and it belongs to construction sector which is under the above said impact, cumulatively. It may test its lower support levels of 60/54.

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Lic Housing Finance



Bears have grabbed the stock and driving it towards lower support levels which exist at 194/188. Traders may remain short in the counter.

Additional Information with respect to the securities referred in our technical and derivative calls is uploaded on our website.

Please note that our technical calls are totally independent of our fundamental calls

Technical Trends calls are based on momentum, Investors/Traders are requested to observe following discipline to take maximum advantage of the products

- Entry/exit will be on the basis of price or time priority
- Use strict stop loss at 15% from your average acquisition price

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