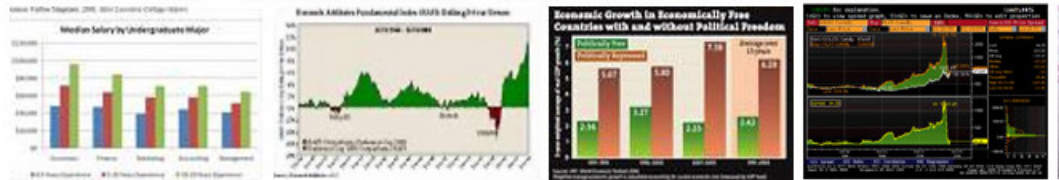


DAILY | TECHNICAL



OUR REPORTS

Fundamental

Company Report
 Sector Report
 Theme Based Report

Daily & Weekly

Fundamental Market Update
 Technical Market Update
 Derivative Market Update
 Currency Report
 Debt Mutual Fund Report

Monthly

India Strategy Report
 IIP Report
 Auto Sector Update
 Cement Sector Update
 Metal Sector Update
 Telecom Sector Update
 Insurance and Mutual Fund Report
 Inflation Report
 Exports-Imports Report

Quarterly

India and Global Strategy Report
 India Economy Report
 Company Result Expectation
 Company Result Analysis

Others

Event Based Report
 RBI Monetary Review Report
 Annual Budget Expectation Report
 Annual Budget Review Report

22nd June 2010

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NIFTY DAILY CHART



DAILY TECHNICAL VIEW

	BUY/SELL	CMP	TARGET 1	TARGET 2	TARGET 3	STOP LOSS
GSPL	BUY	97.65	99.50	102	104	95
VOLTAS	BUY	196.90	199	202	205	192.50

NIFTY (5353.30)

Resistance levels

Resistance 1: 5380
Resistance 2: 5400
Resistance 3: 5440

Support levels

Support 1: 5320
Support 2: 5300
Support 3: 5280

BSE SECTORAL INDICES		
TOP GAINERS		
Sector	Value	% Change
METAL	15586.45	5.16
REALTY	3163.70	2.66
BANKEX	11102.36	2.04
CG	14808.15	1.77
AUTO	8257.34	1.50
Source: BSE		

BSE SECTORAL INDICES		
TOP LOSERS		
Sector	Value	% Change
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
Source: BSE		

MARKET INDICATORS		
TOP NIFTY GAINERS		
Company	LTP	% Change
TATASTEEL	503.65	6.31
HINDALCO	153.20	5.40
RELCAPITAL	766.50	4.34
UNITECH	73.35	3.90
TATAPOWER	1317	3.70
Source: NSE		

MARKET INDICATORS		
TOP NIFTY LOSERS		
Company	LTP	% Change
HCLTECH	388.00	(0.32)
BHARTIARTL	264.65	(0.11)
HDFCBANK	1990.10	(0.08)
GAIL	472.15	(0.06)
-	-	-
Source: NSE		

ASIAN MARKET PERFORMERS			
Index	Close	Points of Diff	% Change
HANG SENG	20912.18	625.47	3.08
NIKKEI 225	10238.01	242.99	2.43
KOSPI	1739.68	27.73	1.62
TAIWAN	7635.56	142.45	1.90
SHANGHAI COMPOSITE	2586.21	72.99	2.90
Source: Bloomberg			

MARKET OUTLOOK **NIFTY (5353.30, Up 74.45)**

After giving a gap up opening, the benchmark Nifty continuously rose to make a high of 5366.75 yesterday. Buying has been witnessed across the board but Metal, Realty and Banking sectors stood out. At the end of day Nifty closed at 5353.30. It had a net gain of 74.45 points or 1.49% over the previous day's close.

The daily chart of Nifty is showing that it has been rising into the "Raising Channel" for past few trading sessions. Yesterday the bulls managed to hold Nifty above 5350 bullish pivot. The volumes were also good indicating that the strength in Nifty is likely to continue for coming one or more sessions. So on the upside, a breach of 5400 would open the gates for 5490. However, if Nifty breaches 5280 a short term correction can not be ruled out. So traders are advised to maintain stop loss at 5280 for their long positions.

Intraday, Nifty support is 5320 and the resistance is 5380. If Nifty breaks 5320, it may go down to 5300 and 5280. However, if it is able to maintain above 5380, intraday trend will be positive and it may test the level of 5400 and 5440.

Disclaimer

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