

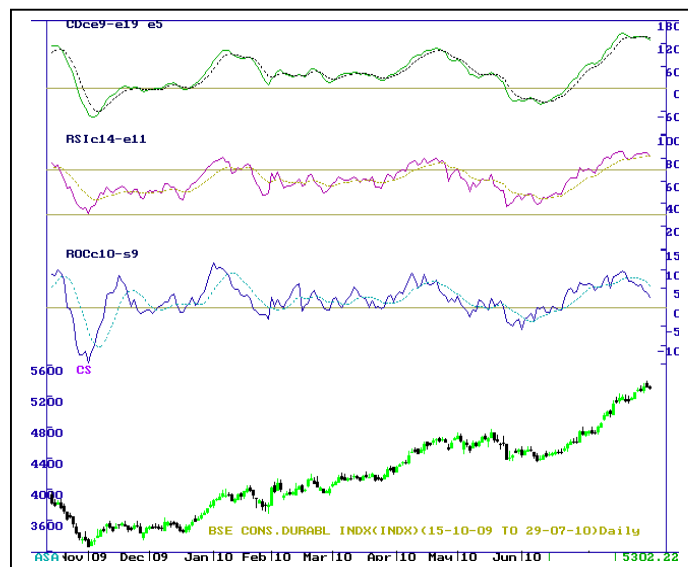
Weekly Sector Technical Report
July 30, 2010
Down Sector for the week – BSE Consumer Durables Index

Sector Name	Last Close	Previous week's close	Resistance	Support	Weekly View
BSE Consumer Durable	5,320	5,270	5,372	5,118	Bearish


Rationale -

On the weekly chart, BSE Consumer Durables index has formed an 'Advanced Block' Japanese Candle stick pattern, which suggests that the rally which is going on for 7 weeks in this index could take a breather.

The above formation means that the index will either correct or move sideways in the coming week. The weekly bearish view gets confirmed by the oscillators on the daily charts given below.


Rationale -

CDce9-e19 e5	129.07	133.88
RS1c14-e11	81.35	82.10
ROCc10-59	2.43	5.66

On the daily chart, this index has formed 2 black candlesticks. Its oscillators are also falling as can be seen from the table above and graph alongside. For the first time, the 9 days exponential MACD, which produces medium term signal has breached its 19-day MAV from above, which is a bearish indication.

The 14 days RSI has also cut its respective 11 days exponential MAV from above in the over bought region of 80.

Best Stocks in the sector to bet on

- Titan industries has the highest weightage of 41% in this index and has formed an 'Engulfing Line Bear' pattern on the daily chart. Look out for shorting opportunity at CMP= Rs 2,844.
- Videocon Industries has the weightage of 15.9% in the index and also shows bearish signals. Look out for shorting opportunity at CMP= Rs.209.15

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