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Executive Summary of Daily Market Strategy

Technical View: Cash Market

Nifty showed selling pressure from resistance near 5300 levels, but managed to close above important support at 5250 levels. Nifty has been trading in 5360-5250 congestion for last 9 trading days and still it has not been able to show decisive strength above 5360 or below 5250 levels. Range bound scenario may be continuing, until Nifty manages to breakout or breakdown of range. However, Nifty’s long term trend along with short term trend may remain up. Higher prices may be seen only above 5360 levels.

For Daily Purpose, Trend deciding level is 5250. If Nifty shows strength above 5250 levels, then rally to 5300/5360 levels may be seen. If Nifty does not show strength above 5250 level then profit booking till 5200/5150 levels may also be seen.

Trading calls for the day (High Risk/Medium Return)

Scrip (LTP)	Action	At Price	For Target of	Stop Loss	Duration
IFCI (57.80)	BUY	ABOVE 58	61	56	1 DAY
SBI (2260.70)	SELL	BELOW 2260	2220	2280	1 DAY

Technical view for the day 2nd July 2010

On Friday, Nifty's opening may depend upon Global clues. On Thursday, Nifty showed selling pressure from resistance near 5300 levels, but managed to close above important support at 5250 levels. Nifty has been trading in 5360-5250 congestion for last 9 trading days and still it has not been able to show decisive strength above 5360 or below 5250 levels. Range bound scenario may be continuing, until Nifty manages to breakout or breakdown of range. However, Nifty's long term trend along with short term trend may remain up. Higher prices may be seen only above 5360 levels. For Daily Purpose, Trend deciding level is 5250. If Nifty shows strength above 5250 levels, then rally to 5300/5360 levels may be seen. If Nifty does not show strength above 5250 level then profit booking till 5200/5150 levels may also be seen.

Closing summary

Nifty opened on a negative note at 5312.05 levels and showed selling pressure at the opening and Nifty made low at 5232.10 levels. Some recovery was seen from day's low, but Nifty remained volatile in 5232-5260 range for most part of the day and closed in red at 5251.40 levels with 61.10 points loss. Volumes were lower than previous session and market breadth was negative with 593 advances, 762 declines and 46 stocks unchanged. Nifty July future closed with 6.85 points premium at 5258.25 levels. Sensex closed in red at 17509.33 levels with 191.57 points loss.

Selling pressure was seen across major sectors and majority of sectors closed in red. Meta, Realty, Auto, IT, Banking and Oil&Gas sectors closed with more than 1% loss. Capital Goods (down by 0.59%), Healthcare (down by 0.59%) and Power (down by 0.54%) were other losers. FMCG sector closed on a flat note. IDFC (up by 1.51%) and Hindunilvr (up by 1.33%) were top gainers. Ster (down by 3.44%) and Rcom (down by 3.03%) were top losers.

Nifty Trend Watch

Date	Nifty	Cash (Future prem/disc)
30-06-2010	Close Today	5251.40 (5258.25)
1-07-2010	R2	5360
	R1	5300
	Trend Deciding level	5250
	S1	5200
	S2	5150



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Most Active Stocks

SCRIPS	LTP	R1	R2	S1	S2	Trend
ABAN	848.00	857	865	837	827	uptrend
IFCI	57.80	59	60	56	54	uptrend
BPCL	659.05	673	687	650	641	downtrend
HINDPETRO	470.15	483	495	460	451	uptrend
PARABDRUGS	64.15	73	81	59	54	downtrend

Daily Trend Levels:

SCRIPS	LTP	R1	R2	S1	S2	Trend
ABB	860.50	864	868	857	853	downtrend
ACC	866.05	873	880	860	853	upward
AMBUJACEM	113.10	115	117	112	110	downtrend
AXISBANK	1234.25	1246	1259	1218	1202	downtrend
BHARTIARTL	264.60	267	270	261	257	upward
BHEL	2422.35	2448	2474	2402	2381	downtrend
BPCL	659.05	673	687	650	640	downtrend
CAIRN	296.95	302	308	293	289	downtrend
CIPLA	335.50	339	343	333	330	downtrend
DLF	283.75	287	291	281	278	downtrend
GAIL	465.30	479	493	456	446	downtrend

HCLTECH	364.50	367	370	360	355	upward
HDFC	2913.20	2934	2955	2894	2874	downtrend
HDFCBANK	1905.15	1925	1945	1890	1874	downtrend
HEROHONDA	2020.00	2047	2074	2004	1987	downtrend
HINDALCO	143.55	145	147	141	138	upward
HINDUNILVR	271.10	275	280	265	259	upward
ICICIBANK	841.70	854	867	833	824	downtrend
IDEA	59.85	473	510	416	395	upward
IDFC	181.90	185	188	178	173	upward
INFOSYSTCH	2763.20	2786	2810	2745	2727	downtrend
ITC	302.90	306	309	300	296	downtrend
JINDALSTEL	614.00	621	628	609	603	upward
JPASSOCIAT	128.75	130	132	126	123	upward
KOTAKBANK	768.00	778	788	757	745	downtrend
LT	1789.00	1802	1815	1781	1772	downtrend
M&M	615.65	627	638	609	601	downtrend
MARUTI	1400.00	1423	1447	1378	1356	downtrend
NTPC	199.90	203	206	197	193	upward
ONGC	1303.25	1335	1367	1284	1264	downtrend
PNB	1025.05	1047	1070	1004	983	downtrend
POWERGRID	103.15	104	106	102	101	downtrend
RANBAXY	459.00	466	473	455	450	downtrend
RCOM	192.30	196	200	190	187	downtrend
RELCAPITAL	750.15	759	768	743	735	downtrend
RELIANCE	1076.00	1087	1098	1066	1055	downtrend
RELINFRA	1214.00	1229	1245	1188	1162	upward
RPOWER	169.60	172	175	168	166	downtrend
SAIL	189.00	192	196	187	185	downtrend
SBIN	2260.70	2289	2318	2243	2225	downtrend
SIEMENS	715.75	730	744	708	699	downtrend
STER	164.05	168	172	162	159	downtrend
SUNPHARMA	1747.00	1772	1798	1732	1717	downtrend
SUZLON	57.30	58	59	57	56	upward
TATAMOTORS	762.10	775	788	755	747	downtrend
TATAPOWER	1305.00	1319	1334	1289	1273	downtrend
TATASTEEL	475.00	484	493	469	462	downtrend
TCS	737.20	750	763	725	712	downtrend
UNITECH	72.75	74	75	72	70	downtrend
WIPRO	374.95	382	390	370	365	downtrend

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