

## MARKET WRAP

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The opening downside gap put paid to all bullish hopes that one may have entertained across the weekend. Even then the largely sideways price action in the first session of the day got many a trader's hopes up and some long positions were built up in expectations of a repeat of Friday price action. However, such hopes were dashed during the sell off and the market has not really managed to recover from it. Still, the over all damage remains rather minimal as yet and so continues to hold out the hope that the market may yet revive from here.

The sentiment continues to remain bullishy biased and this will ensure that there are willing buyers on every dip. It will now require some external event or news feed to trip up this kind of sentiment. We had some hint of that yesterday at the open but we do need more such before the sentiment can turn. On the other hand if we get a spate of good news, then the market is well poised to run away higher too. So it is a tricky state where buyers are more confident while sellers are tentative.

The important levels to watch today would be 5800 on the lower side and 5950 on the higher side. No doubt the lower support is closer to the current prices and hence holders of long position need to be a bit on the alert. Note that we need some consistency in the signal and not just a poke beyond the levels mentioned.



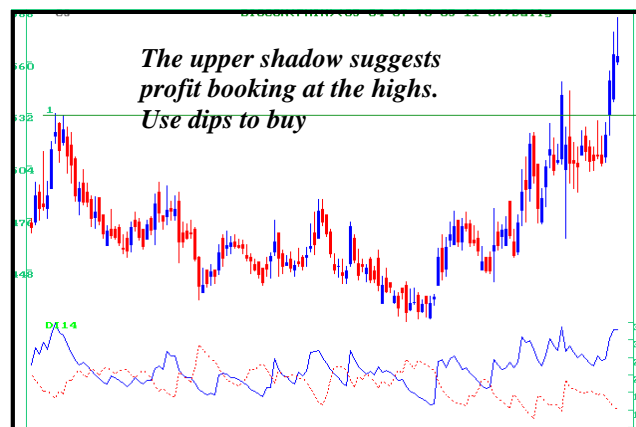
Source : ASA

## STOCK BUZZ

### BIOCON

Entry	Stop	Target
Dip around 532-28	12 points	548 / 564-66 / 580-82

Prices last week managed to stage an exit from a couple of excellent patterns on the short-term charts, pushing prices to higher levels. Yesterday prices continued higher but with profit booking at the highs they ended lower. However as the stock continues to look good, one may look to buy on a positional basis on a dip.

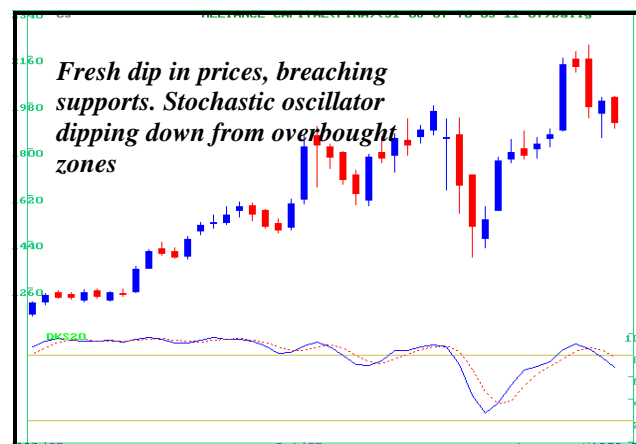


Source : ASA

### REL CAPITAL

Entry	Stop	Target
Below 1900	18 points	1875-71 / 1852-48 / 1823 / 1795

After having rocketed to new all time highs last month, prices last week were seen correcting on profit taking activity. Towards the close last Friday we saw prices pull back from intraday lows and close on a positive note, around the prior top region. However yesterday prices failed to move higher and instead have moved down afresh.



Source : ASA

### CIPLA

Entry	Stop	Target
Above 177	3 points	182-84

Another pharma stock. A look at the charts in the recent sessions we find that prices have been maintaining a sort of ascending channel. Last couple of weeks saw prices moving down from the higher end of the range. Having hit into some trendline supports prices closed positive yesterday. Prices could move up from here. Buy if above 177.

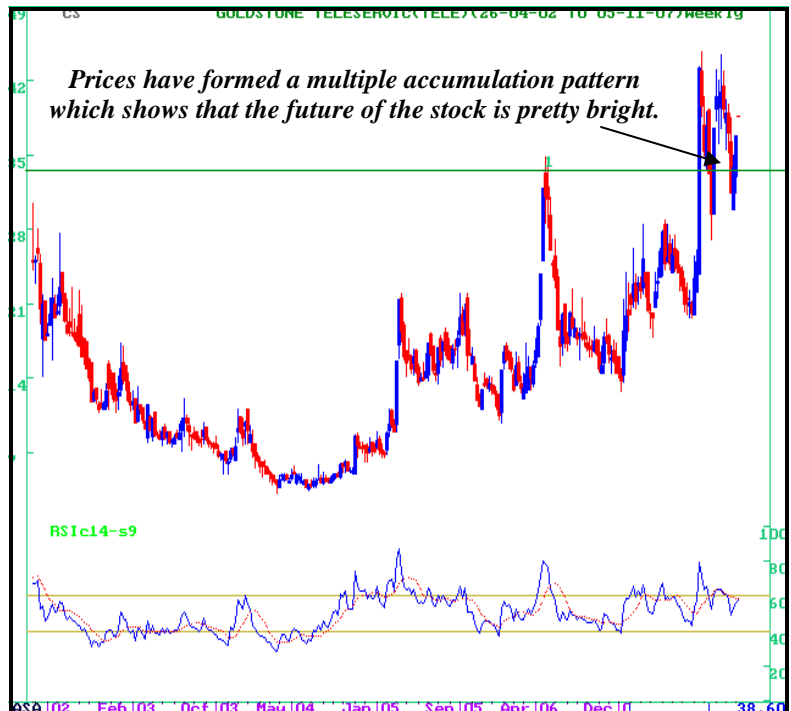


Source : ASA

## MID CAP BUZZ:- Goldstone Tele. (38.60)

Entry	Stop	Target
38.60	31	45/51

A part of Gold stone group with major interest in the cables, cable closures and accessories, composite insulators, BPO and software solutions. Razor sharp rise led prices to give a strong breakout from multiple accumulation pattern and zoom up to 45 level. However the presence of profit booking led prices to slip into short-term reaction phase. This dip dragged the stock down to the breakout region of the pattern. In the last week, prices have been making good attempts of bottoming out from the ongoing declines. Also we can see the daily RSI index has moved in to 60 territory, indicating a renewed strength in the trend. With the overall trend being bullish, go long at current for rise towards 45/51 with stop of 31.



Source : ASA

## MID CAP BUZZ: - Hind Oil Exploration (125.95)

Entry	Stop	Target
126 and on dip 117	115	151-55/175

This stock from oil & gas sector is a joint venture partner of ONGC, Gujarat State Petroleum Corp. Last couple of sessions have seen prices trapped in a range and struggling to clear 50% level of its prior declining leg around 121. The smart upside action seen in the last session led prices to decisively overcome the said hurdle and closed higher. It was also accompanied with the crossing of the Gann line resistance and the RSI oscillator moving above 60. This is bullish signal. With this kind of developments, we suggest buying at current and on dip down to 117 for target of 151-155/175 with stop of 115.



Source : ASA

## DAY TRADING TABLE

STOCKS	NEXT SUPPORT	FIRST SUPPORT	LAST CLOSE	FIRST RESIST	NEXT RESIST	TRAILING PIVOT
A B B	1515.32	1540.63	1565.95	1605.63	1645.32	1580.32
A.C.C.	971.25	990.5	1009.75	1039.5	1069.25	1020.25
BAJAJ AUTO	2330.38	2363.67	2396.95	2427.62	2458.28	2394.33
BPCL	336.57	341.13	345.7	351.13	356.57	346.57
BHARTI AIRTEL	859.27	900.53	941.8	966.53	991.27	925.27
BHEL	2557.97	2602.03	2646.1	2712.08	2778.07	2668.02
CIPLA	168.63	172.72	176.8	180.27	183.73	176.18
DABUR INDIA	102.32	103.43	104.55	105.83	107.12	104.72
DR. REDDY	592.43	597.87	603.3	611.87	620.43	606.43
GAIL	384.12	392.58	401.05	408.93	416.82	400.47
GLAXO SMITH	951.53	998.67	1045.8	1116.47	1187.13	1069.33
GRASIM IND	3572.42	3640.83	3709.25	3778.83	3848.42	3710.42
GUJ. AMBUJA	141.55	143.1	144.65	146.1	147.55	144.55
HCL TECHN	293.07	299.48	305.9	311.23	316.57	304.82
HDFC BANK	1639.08	1677.57	1716.05	1752.27	1788.48	1713.78
HDFC	2570.03	2590.07	2610.1	2640.07	2670.03	2620.03
HERO HONDA	651.32	657.58	663.85	672.58	681.32	666.32
HINDALCO IND	177.3	180.6	183.9	189.1	194.3	185.8
HIND LEVER	189.43	191.37	193.3	196.12	198.93	194.18
HPCL	236.18	241.27	246.35	250.17	253.98	245.08
ICICI	1203.48	1236.67	1269.85	1316.52	1363.18	1283.33
INFOSYS TECH	1786	1820	1854	1908.35	1962.7	1874.35
I.T.C.	167.2	169.2	171.2	174.15	177.1	172.15
JET AIRWAYS	809.7	820.2	830.7	843.6	856.5	833.1
LARSEN & TOU	4060.27	4171.73	4283.2	4481.18	4679.17	4369.72
MAH & MAH	726.58	735.47	744.35	753.92	763.48	745.03
MARUTI UDYOG	934.28	964.47	994.65	1030.67	1066.68	1000.48
MTNL	159.63	162.57	165.5	170.87	176.23	167.93
NALCO	287.97	295.68	303.4	310.68	317.97	302.97
ONGC	1230.75	1264.8	1298.85	1349.45	1400.05	1315.4
ORIENTAL BANK	228.77	235.33	241.9	248.23	254.57	241.67
PUNJ. NAT. BANK	520.45	538.7	556.95	573.6	590.25	555.35
RANBAXY	413.65	424.95	436.25	452.7	469.15	441.4
REL COMMN	743.07	760.38	777.7	797.48	817.27	780.17
REL ENERGY	1699.13	1758.27	1817.4	1878.27	1939.13	1819.13
RELIANCE IND	2574.38	2617.77	2661.15	2719.77	2778.38	2676.38

## DAY TRADING TABLE *cont'd*

STOCKS	NEXT SUPPORT	FIRST SUPPORT	LAST CLOSE	FIRST RESIST	NEXT RESIST	TRAILING PIVOT
SAIL	249.02	252.33	255.65	260.73	265.82	257.42
SATYAM COMP	440.48	451.97	463.45	471.47	479.48	459.98
SIEMENS INDIA	1791.7	1829.4	1867.1	1905.4	1943.7	1867.7
SBI	2146.67	2192.73	2238.8	2307.13	2375.47	2261.07
SUN PHARMA	1024.37	1041.53	1058.7	1070.33	1081.97	1053.17
SUZLON ENERGY	1881.88	1910.77	1939.65	1982.77	2025.88	1953.88
TATA CHEMICALS	302.02	308.53	315.05	323.28	331.52	316.77
TATA MOTORS	726.72	733.43	740.15	748.43	756.72	741.72
TATA POWER	1228.68	1299.27	1369.85	1415.17	1460.48	1344.58
TCS	990.23	1000.77	1011.3	1026.32	1041.33	1015.78
TATA STEEL	859.85	869.5	879.15	894.4	909.65	884.75
VSNL	480.22	493.33	506.45	526.23	546.02	513.12
WIPRO	466.98	475.87	484.75	500.27	515.78	491.38
ZEE TELE	300.82	305.33	309.85	316.68	323.52	312.17
<b>SENSEX</b>	<b>19193.96</b>	<b>19392.37</b>	<b>19590.78</b>	<b>19899.27</b>	<b>20207.76</b>	<b>19700.86</b>
<b>NIFTY</b>	<b>5742.87</b>	<b>5795.08</b>	<b>5847.3</b>	<b>5924.03</b>	<b>6000.77</b>	<b>5871.82</b>

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