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FOR PRIVATE CIRCULATION

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Index view

The markets on 27 Feb: Market fails to surpass immediate highs of 13725/3960.

LOOKING AHEAD: Since Tuesday morning, the bear's grip was exceptionally tight. They have not allowed bulls to even surpass Monday's highs. As a result of this, they have taken due advantage of a fall in Asian and European markets and kept the indices below the major levels of 13500/3900.

According to daily charts, most stocks have taken a breather at Monday's low. If they fail to hold on to these lows on Wednesday then we may see a continuation of the current bear trend.

The only cushion for bull operators is that global markets were in bad shape during the day. So, they were ready to face any weaker openings on the back of weaknesses in US markets. So, the fear of global cues has gone. Now, the major focus will be on the Budget speech and outcome, which, we feel is unknown to both sides/parties (bulls/bears) of the market.

Strategy for the day: Do not be a greedy or impatient buyer during the day if markets move up sharply. The reason is that we are still in an intermediate downward trend. Any rise from current levels may not 'quickly' change the fortune of the market till it consolidates between a range.

Now is the time for long-term investors to get into the thick of action when major indices are weak. They can buy a few frontline index heavyweight stocks with a medium to long-term view in mind. They can allocate nearly 30-35% of their total corpus for investment between the range of 13100-12900.

Index range

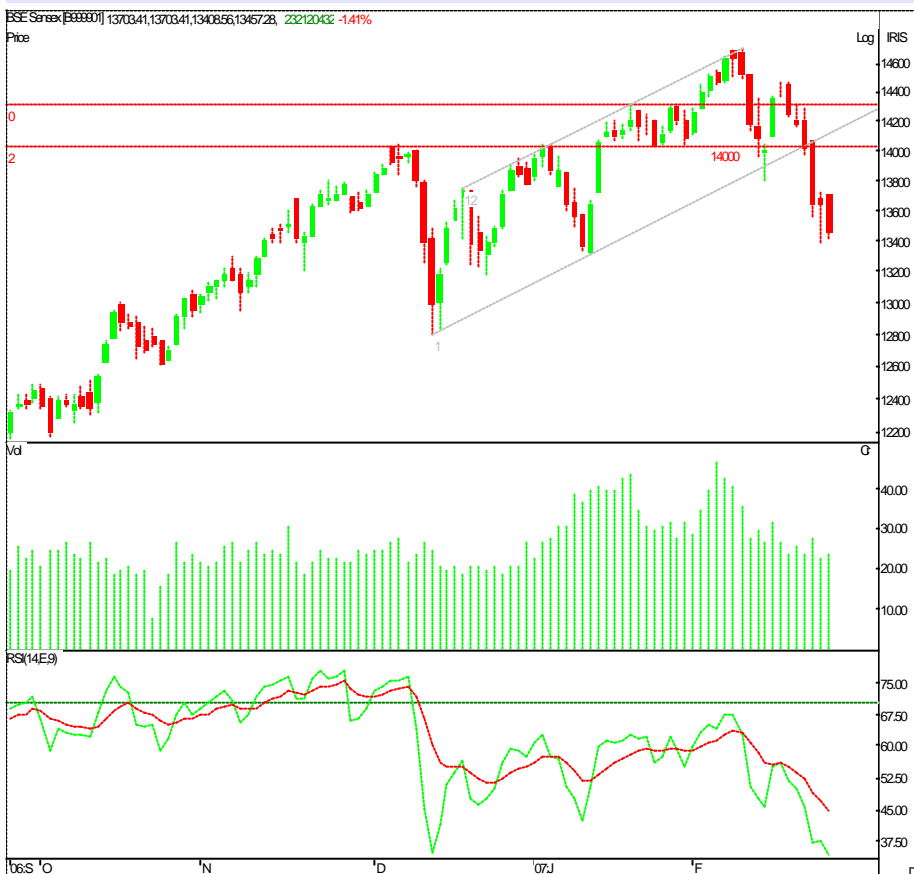
NIFTY : 3893

Range : 3855-3960
Resistance : 3960-4005-4045-4090
Support : 3910-3880-3855-3770

Sensex : 13478

Range : 13380-13850
Resistance : 13725-13850-13930-14050
Support : 13630-13380-13300-13000

BSE daily chart



Trading calls

Stock	Recommendation
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NIL

These trading calls are based on cash but clients can trade in futures also with the support of the above mentioned prices.

Trading Tool

Stock	Extreme	Probable	Achievable	Closings	Achievable	Probable	Extreme	Final Stop Loss
NIFTY (MAR-F)	3819	3837	3848	3872	3896	3907	3925	3851
RELIANCE	1351	1368	1388	1405	1422	1442	1459	1372
SAIL	108.6	111.1	112.2	114.35	116.5	117.6	120.1	111
TISCO	451	457	463	469	475	481	487	453
HDFC	1545	1566	1586	1606	1626	1646	1667	1507
ONGC	787	797	808	818	828	839	849	808
HERO HONDA	661	669	679	687	695	705	713	675
BAJAJ AUTO	2623	2656	2693	2727	2761	2798	2831	2700
M&M	816	826	838	848	858	870	880	820
MARUTI	853	864	876	887	898	910	921	845
TELCO	792	802	813	823	833	844	854	795
REL CAPITAL	630	642	647	655	663	680	695	635
TECH MAHIND	1414	1439	1466	1496	1514	1553	1601	1440
TITAN	846	856	867	881	892	915	943	850
VSNL	378	383	388	393	398	403	421	385
PUNJ LLOYD	780	789	810	831	852	863	882	800
L&T	1467	1523	1545	1564	1583	1605	1661	1550
SBIN	1016	1041	1056	1069	1082	1097	1122	1042
PNB	409	427	436	449	462	471	489	415
HCL TECH	638	650	655	663	671	676	688	655
INFOSYS	2103	2143	2160	2187	2214	2231	2271	2155
SATYAM	432	440	443	449	455	458	466	445
TCS	1216	1239	1248	1264	1280	1289	1312	1230
WIPRO	581	592	597	604	611	616	627	590
ACC	923	941	948	960	972	979	997	910
GACL	117.3	118.8	121.9	125	128.1	129.8	132.7	120
GRASIM	2247	2289	2307	2336	2365	2383	2425	2265
BHEL	2140	2181	2197	2225	2253	2270	2310	2200
REL	484	493	497	503	509	513	522	495
NTPC	134.9	137.9	139.3	142	144.7	146.1	149.1	141
TATAPOWER	533	543	547	554	561	565	575	550

- Achievable** = which is achievable if the stock trades above or below the closing price. (Trade as per the trend of the market)
- Probable** = which is probably achievable if the stock trades above or below the closing price.
(If the prevailing trend of the market is in force)
- Extreme** = Here traders can go short (higher side) or long (lower side) with minimal stop loss.

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