



FAIRWEALTH SECURITIES PVT. LTD.

Wealth Management redefined

WEEKLY OUTLOOK 2nd March , 2010

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NIFTY (Daily)



Nifty went past resistance level of 4930-4950 but could not sustain above those levels. Nifty is likely to consolidate here before making an upmove. Top made on Friday at 4992 happens to be a key resistance level as it forms the 50% retracement of the down fall from 5310 to 4673. Above this we may test 5068 which forms the 61.8% retracement level. Till now traders can take long positions with stop loss at 4829. If Nifty closes below this level we may test 200(DMA) around 4750 and then 4673-4550.

Stock of the Week:

HINDALCO

Closing price: 162.45

Recommendation: Buy on dips

Target: 180

Stop Loss: closing below 151.90



HINDALCO has closed above resistance level of 159 from where it can start its new up move. Hence, we recommend to buy the stock on dips for a Target of 180 with stop loss below 151.90 on closing basis.

EetQUITIESrecommend to

	SCRIP NAME	LAST CLOSE	TREND	OUTLOOK
1	CANARA BANK	393	UP	Buy above 397,Target 413-430,SL 379.90
2	PIRHEALTH	397	UP	Buy on dips ,Target 450,SL 365.90
3	ICICIBANK	872	UP	Buy around 860,Target 950,SL 824.90
4	SESA GOA	400	UP	Buy on dips ,Target 425-450,SL 367.90

****The above stocks are recommended only for the current week***

FOLLOW UP OF CALLS:

S. N	SCRIP NAME	LAST CLOSE	RECOMMENDATION	OUTCOME
1	INDUS IND BANK	149	Buy around 155,Target 170,SL 144.90	Exit at 149
2	BOC	200	Buy around 217,Target 250,SL 199.90	SL Triggered
3	IBREALEST	160.20	Sell around160,Target 122,SL 170.10	Low Made 153
4	BAJAHIND	153	Sell around 167,Target 155,SL 173.10	Target Achieved
5	SKUMARS	44.65	Buy around 47,Target 55,sl 41.90	Exit at 44.65

(Source:All the information and opinions mentioned above are purely based on Technical Analysis)

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