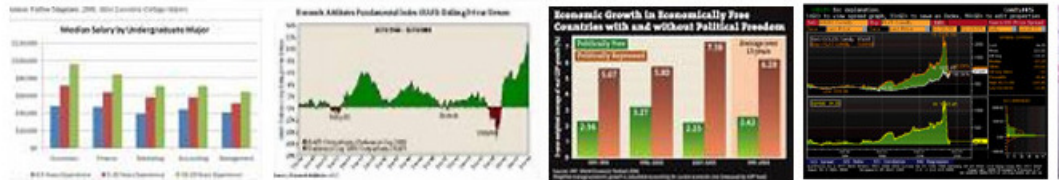


DAILY | TECHNICAL



OUR REPORTS

Fundamental

Company Report
 Sector Report
 Theme Based Report

Daily & Weekly

Fundamental Market Update
 Technical Market Update
 Derivative Market Update
 Currency Report
 Debt Mutual Fund Report

Monthly

India Strategy Report
 IIP Report
 Auto Sector Update
 Cement Sector Update
 Metal Sector Update
 Telecom Sector Update
 Insurance and Mutual Fund Report
 Inflation Report
 Exports-Imports Report

Quarterly

India and Global Strategy Report
 India Economy Report
 Company Result Expectation
 Company Result Analysis

Others

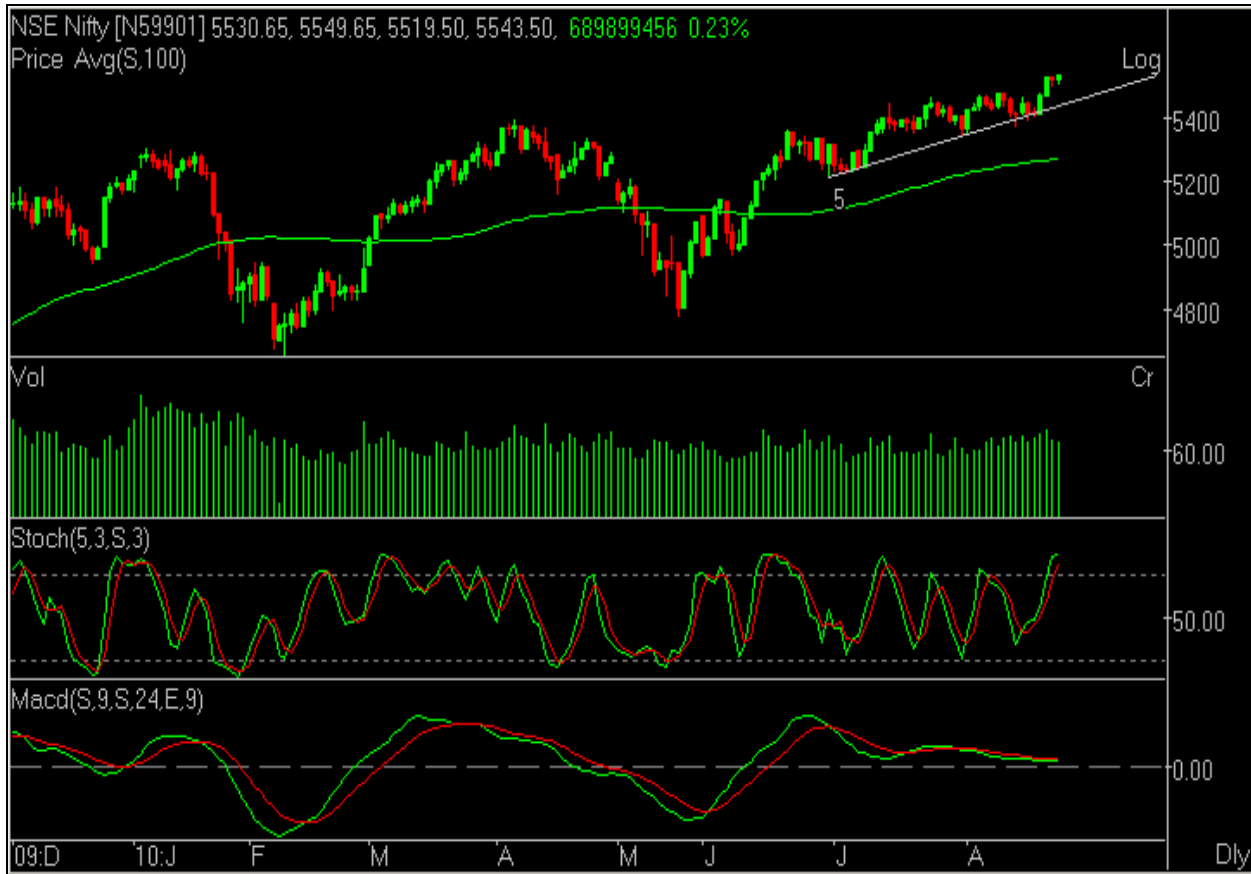
Event Based Report
 RBI Monetary Review Report
 Annual Budget Expectation Report
 Annual Budget Review Report

24th August, 2010

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NIFTY DAILY CHART



DAILY TECHNICAL VIEW

	BUY/SELL	CMP	TARGET 1	TARGET 2	STOP LOSS
POLARIS	BUY	178.45	182	185	175
SKUMARSYNF	BUY	82.35	84	86.50	80

NIFTY (5543.50)

Resistance levels

Resistance 1: 5580
Resistance 2: 5610
Resistance 3: 5640

Support levels

Support 1: 5515
Support 2: 5490
Support 3: 5475

BSE SECTORAL INDICES		
TOP GAINERS		
Sector	Value	% Change
CD	5945.47	4.46
PSU	9805.61	1.01
HC	5646.37	0.64
TECK	3449.96	0.57
POWER	3112.32	0.51
Source: BSE		

BSE SECTORAL INDICES		
TOP LOSERS		
Sector	Value	% Change
FMCG	3334.30	(1.21)
-	-	-
-	-	-
-	-	-
-	-	-
Source: BSE		

MARKET INDICATORS		
TOP NIFTY GAINERS		
Company	LTP	% Change
BPCL	778.50	11.42
JINDALSTEL	708.50	2.78
CIPLA	317.85	2.47
BHARTIARTL	317.00	2.16
ONGC	1283.05	1.91
Source: NSE		

MARKET INDICATORS		
TOP NIFTY LOSERS		
Company	LTP	% Change
JPASSOCIATE	120.65	(2.43)
RELINFRA	1046.00	(2.27)
HDFC BANK	2183.00	(2.16)
ITC	159.50	(1.97)
HDFC	628.80	(1.74)
Source: NSE		

ASIAN MARKET PERFORMERS			
Index	Close	Points of Diff	% Change
HANG SENG	20889.01	(92.81)	(0.44)
NIKKEI 225	9116.69	(62.69)	(0.68)
KOSPI	1767.71	(7.83)	(0.44)
TAIWAN	7975.93	48.62	0.61
SHANGHAI COMPOSITE	2639.37	(2.94)	(0.11)
Source: Bloomberg			

MARKET OUTLOOK **(NIFTY (5543.50, Up 12.85))**

Yesterday we have seen a range bound and choppy market. After opening on a subdued note, Nifty rose to make a high of 5549.80 and then it fell to make a low of 5519.40. At the end of day it closed at 5543.50. It had a net gain of 12.85 points or 0.23% over the previous day's close. On the sectoral front, Consumer Durable, PSU stocks are on the buyers' radar. However, FMCG traded marginally lower.

After breaking 5500 level on last Thursday, Nifty has been continuously maintaining that level for last three successive trading sessions. Yesterday the bulls were able to manage Nifty above 5540. The immediate resistance level of Nifty is 5580. A breach of 5580 level means that a bullish break out of a rising channel pattern neck line and in that case the current rally might continue to 5700. However, if Nifty breaks 5475, it may test the level of 5400 and then 5350.

On an intra-day basis Nifty has a support at 5515 and is likely to face a stiff resistance near 5580. If it breaks 5515, it may further go down to 5490 and then 5475. However, if Nifty is able to sustain above 5580, intraday trend will be positive and it may go up to the level of 5610 and then 5640.

Disclaimer

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