

# Technical BRICfast

## Nifty Watch

5259



- Nifty Futures couldn't fail to hold onto Wednesday's gains – loses 58 points yesterday to close at 5258. Some degree of intra-day volatility persists but within day's range of 44 points.
- For past nine sessions, the Nifty continues to trade within the falling channel in the 60min time frame. Though the index has lost 25 points in past 4 sessions, the underlying trend of the index is still UP.
- For the coming session, we expect Nifty to trade with a positive bias and if it sustains above 5275, we expect a test of 5300-5320. However on the downside, 5200-5230 levels are acting as short term support.

## Sector Watch

BSE HC

5715



- The BSE HEALTH CARE index is in strong primary uptrend and is trading at its life time highs. At current prices the index is in a corrective phase, losing close to a percent this week.
- We expect this corrective move may find support around 5650-5550 levels. We recommend to traders to go long on every dips.
- Stocks with positive bias to watch for are DIVIS LAB, AUROBINDO PHARMA and RANBAXY LAB.

# STOCKS ON RADAR

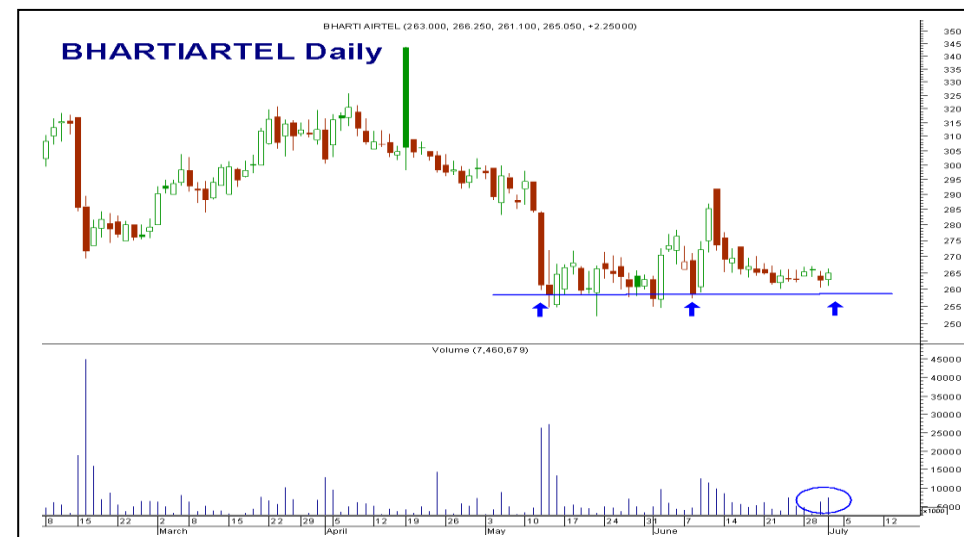
## BHARTIARTEL CMP 265

BUY

- The stock is in the downtrend across all the time frames and is oversold at current levels.
- Further for past seven weeks the stock has witnessing a bounce back from 250-260 levels.
- We expect a short term pull-back rally in this counter.
- Buy above : 267
- Stop loss: 260
- Price Objectives: 277/285.

### KEY STATS\*

5 Day SMA (Rs)	264
20 Day SMA (Rs)	267
Volumes ('000)	7460
5 Day Avg. Vol. ('000)	5456
20 Day Avg. Vol ('000)	6390
5 Day RoC (%)	0.68
20 Day RoC (%)	(3.07)



## SOUTH IND.BK CMP 170

BUY

- With yesterday's upmove of 2.6%, the stock has witnessed a breakout at 168 from 'Inverse Head & Shoulder' bullish formation on the daily chart.
- This breakout occurred on high volumes. This indicates further upsides.
- Buying range : 168-170
- Stop loss: 164
- Price Objectives: 178/182/195.

### KEY STATS\*

5 Day SMA (Rs)	166
20 Day SMA (Rs)	164
Volumes ('000)	954
5 Day Avg. Vol. ('000)	419
20 Day Avg. Vol ('000)	314
5 Day RoC (%)	4.06
20 Day RoC (%)	3.08



\* Levels and volumes are as per NSE cash market \*\* Levels and volumes are as per NSE F&O market

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