

Nifty Roundup

Inside this issue:

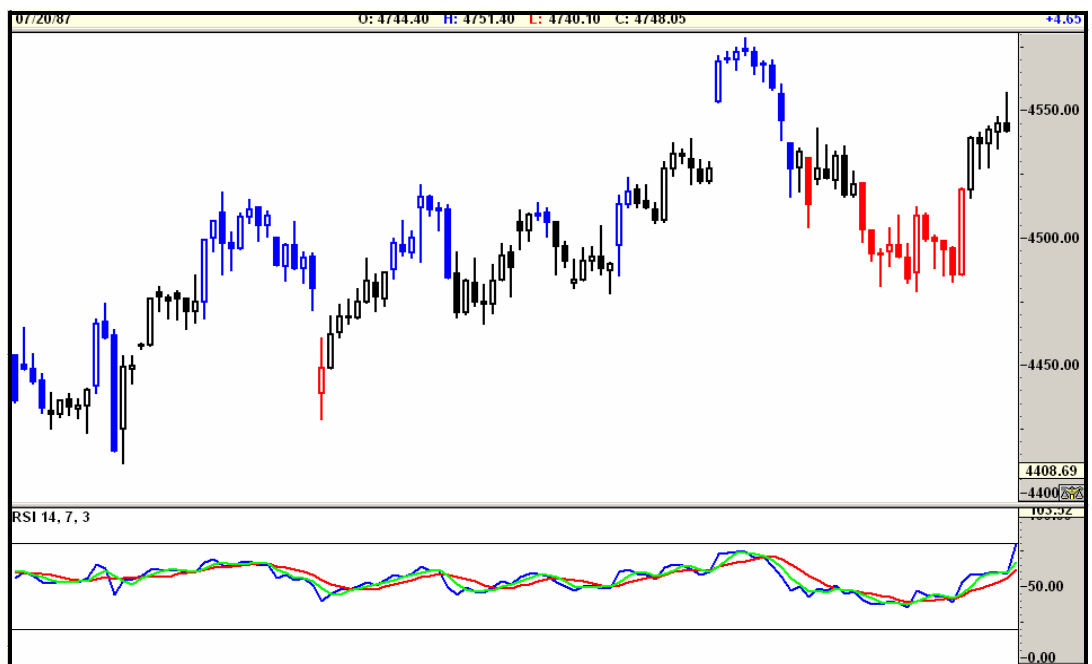
Day Trading Table **2**

Trading Pointers **3**

Unlike the earlier day the market did not show the kind of smooth uptrends. Instead we had some volatility, albeit small range. The prices however continued to show an upside bias as the closing price of the earlier day was not really compromised. The day ended with small net changes so some uncertainty certainly exists in the minds of traders. The fact that the market breadth suffered a bit was indicative of a mindset that was looking to take profits off the table rather than leave them open. Since we are moving into a weekend, this kind of approach should probably dominate and if sufficient follow thru is not seen then we could see some softening.

Realty stocks were in great form over the last few sessions and we find that several of them have eroded a bit from the highs. Dollar weakness continued to keep the Tech counters in pressure. The fact that long rollers in tech counters were difficult to come by would also indicate that much of the longs in IT stocks have been closed out. So any rally is likely to be feeble and one should still not venture into any bottom fishing here. Financial sector stocks were good performers and can be expected to do well today also.

The upper targets at 4781-4816 continue to remain open. On the lower side the major support is around 4640-25 levels. But one can look for a support to emerge around 4710 area. Lower levels remain buying opportunities and shorts are still not advocated.



Source : Advanced GET

Day Trading Table For Futures (Near Month)

Future Contract	Stop loss	Buy Around	Last Close	Likely Target	Take Profit	Weekly Pivot
ACC	1114.7	1129.3	1144.0	1168.3	1192.7	1144.0
BANK OF INDIA	252.4	255.1	257.9	262.2	266.6	254.8
CENTURY TEXTILE	801.9	810.6	819.4	832.5	845.7	812.8
GMR INFRA	771.0	789.0	807.0	824.0	841.0	800.2
HINDALCO	157.9	160.4	162.9	165.4	167.9	160.7
HIND LEVER	209.9	212.6	215.2	218.9	222.6	215.1
ICICI BANK	944.0	953.0	962.0	974.0	986.0	944.0
INDIA CEMENT	278.6	282.5	286.4	290.7	295.0	282.8
ITC	184.3	189.2	194.1	197.1	200.1	189.5
JET AIRWAYS	882.6	889.0	895.5	905.9	916.4	890.5
LARSEN	2625.6	2692.3	2758.9	2816.3	2873.6	2716.3
MARUTI	899.7	907.3	915.0	927.3	939.7	905.0
PUNJ LLOYD	298.7	303.5	308.4	314.0	319.6	304.5
POLARIS	111.0	112.5	114.0	116.0	118.0	115.8
RANBAXY	395.4	401.7	408.1	415.6	423.2	410.6
RELIANCE CAP	1462.8	1491.0	1519.2	1548.0	1576.9	1482.3
RELIANCE IND	2150.0	2169.0	2188.0	2201.0	2214.0	2135.0
REL.COMM	553.8	560.6	567.4	575.6	583.8	557.5
SATYAM	413.2	418.0	422.8	430.2	437.6	426.8
STATE BANK	1742.0	1752.0	1762.0	1779.0	1796.0	1730.3
SUZLON ENER	1430.5	1468.7	1507.0	1534.6	1562.3	1469.4
SAIL	178.4	182.9	187.4	192.9	198.3	183.6
STERLITE	651.7	673.1	694.5	712.4	730.3	680.5
TATA MOTORS	714.7	723.3	732.0	742.3	752.7	720.3
TISCO	728.3	735.7	743.0	752.7	762.3	734.3
VSNL	406.1	413.5	420.9	428.4	435.9	415.5
ZEE TELE	306.7	311.8	317.0	325.3	333.7	316.5
BANK NIFTY	7293.9	7336.4	7378.8	7437.9	7496.9	7234.4
CNX IT	4460.1	4511.2	4562.3	4627.2	4692.1	4595.8
NIFTY FUT	4704.4	4725.8	4747.3	4764.4	4781.5	4662.1

How to use this Table

- The **Closing price** is given in the center of the table.
- The **two levels to the left** of the closing price are the **support zones**. One should **buy dips down into those two levels** with the stop loss placed below the second support as shown.
- The **two levels to the right** of the closing price are the **target prices**. The first column is the immediate targets during a rise while a rise to the second price target given should be **used to take profits on positions**.
- Sometimes, prices will quickly break the stoploss levels or the take profit levels. In such cases, it should be concluded that some bigger and more forceful trend is in progress and one should avoid trading against the trend at such times.
- The last column is the **Weekly Pivot**. This can be used as a **Trend Indicator for the stock**. If prices are above the weekly pivot then consider the stock to be in a strong position. Vice versa, if the prices remain below the weekly pivot, then the stock should be considered to be in a weaker position.
- All levels given above are indicative and readers should use their judgment while taking trades.

Trading Pointers For Today

NIFTY FUTURES

Buy Nifty above 4744 or on declines to near 4710. Stop 20 points. Target 45-50 points

NIFTY STOCKS

*Buy IDFC around 143-145 with stop at 141.50 for a rise to 147-49.
Buy Voltas around 164 with stop at 161.50 for a rise to 168-70.*

OPTION TRADES

Nil

Note:

- >> Stock is to be BOUGHT only if the prices remain HIGHER than the last close.
- >> If stop is triggered and prices climb above the buy trigger, then buy again.
- >> Take some profits at Target 1 and hold balance for Target 2 (if any).
- >> If prices gap past the last close, then adjust the stops accordingly by similar amount
- >> Take the trades only when risk to reward ratio is at least 1:1 (minimum). else skip.

Disclaimer

This document has been sent by IDBI Capital Market Services Ltd (IDBI Capital) and is meant for the recipient for use as intended and not for circulation. This document should not be reported or copied or made available to others. The information contained herein is from the public domain or sources believed to be reliable. While reasonable care has been taken to ensure that information given is at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the very nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. IDBI Capital, its directors and employees, will not in any way be responsible for the contents of this report. This is not an offer to sell or a solicitation to buy any securities. The securities discussed in this report may not be suitable for all investors. Investors must make their own investment decision based on their own investment objectives, goals and financial position and based on their own analysis. IDBI Capital, its directors or employees, may from time to time, have positions in, or options on, and buy and sell securities referred to herein. IDBI Capital, during the normal course of business, from time to time, may solicit from or perform investment banking or other services for any company mentioned in this document.