

## MARKET WRAP

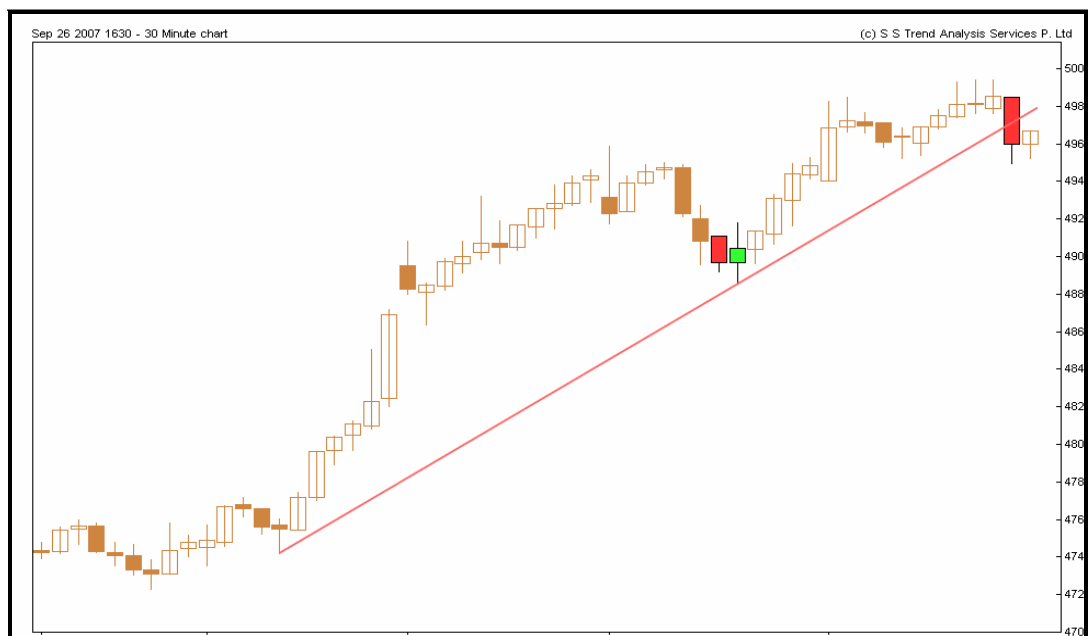
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Market hit the suggested targets at 4995 and then have slid slightly. There was no ostensible reasons for the slide except for some profit taking action. Looking at the stock charts it seems evident that there has been a good amount of profit taking across the board. Most of the stock futures are showing upper shadow candles indicating that there has been some selling at the higher levels.

It is not unusual to see such a price move especially near the top of the market. Though the sensex has topped the 17000 mark yesterday the traders are still quite a nervous lot. Even though their outlook on the market remains bullish (according to a Cnbc poll) their trading action is a bit hesitant. One has to understand that there is a world of difference between thinking bullish and acting bullish. If you are bullish on the market but are booking profits then your action is actually bearish! Your bullish bias may prevent you from shorting but it will also make you a buyer at lower levels thereby preventing any big declines. That is what is currently happening in the market. After the spate of short covering buying, traders have chosen to book profits rather than carry on from where we are.

Nearest swing change point is still away at 4918 but a nearer stop for long holders is 4944. It may be worth taking some profits if those lows are broken as it will be an indication of some short-term pullback. One can then look for 4852 levels to offer the next support and consider buying there. In case there are no dips down into those areas, we shall reassess later.



Source : Trend Mechanic

## STOCK BUZZ

### INDIABULLS REAL ESTATE

Three swift upside sessions last week had led prices to breakout from a tight, range bound phase and propelled prices higher. After two down days this week, prices yesterday were back in action with a sharp rise, being one of the biggest gainers. Buy now for a target of 630 / 645-48 / 660. Stop 6 points.



Source : ASA

### ICICI BANK

This counter was one of the outperformers yesterday amongst the banking sector stocks and the overall index. Prices of this one have moved to new highs and finally out of prior multiple tops. This is a good bullish signal and calls for buy at current levels for rise towards 1033-35 / 1048-50 / 1062. Stop 10 points.



Source : ASA

### UNITECH

After some sharp upward moves since a while now, prices in the past couple of sessions have been witnessing some selling activity, more due to profit booking at the highs. With the trend continuing to look good, one may look to buy this one above 319 (target 333-35 / 340-42) or on dips to 306-05 (target 317-19 / 325. Stop 5 points.



Source : ASA

## MID CAP BUZZ:- Mukand (89.90)

This stock from the metal pack was hogging the limelight in last session on robust volumes. From the chart attached aside, we note that prices were moving in a sideways zones for last few sessions and struggling to clear its near-term resistance region in the form of trend line & 200 period moving average around . Last session's smart rise led prices to give a decisive breakout from the said crucial hurdles and has closed above it. In sync with the moves seen on prices, we saw also most of the momentum oscillator strengthening on the short-term time frame. One of them to highlight here is the daily price ROC oscillator which turned up afresh from zero region. This is a renewed strength in the trend. With the technical set up being so encouraging and sentiment on the sector as a whole looking good, we suggest buying now and on dip down to 86 for rise to 106/127 with stop 79.



Source : ASA

## MID CAP BUZZ: - Guj Industrial Power (89.15)

Power sector contributed well in the current month bull market. Along with the heavy weights, we also saw small and mid cap doing good job on volumes. Gipco is one of them which has been buzzing on the bourses in the current month on volumes. This rise seems to have given strong signals on the monthly charts and that suggests that the future on this stock is getting bright here. Moving to the lower time frame, we note that the recent moves seems to have met resistances of the trend line and are seen consolidating for last few days. Yesterday's rise have triggered a breakout from the said resistances and has closed well above it. Volumes has picked up afresh and the momentum have once again begun to build shows. This will indeed be quite helpful for fueling prices up. Hence we suggest buying at current for rise to 113/135 with stop of 77.



Source : ASA

## DAY TRADING TABLE

STOCKS	NEXT SUPPORT	FIRST SUPPORT	LAST CLOSE	FIRST RESIST	NEXT RESIST	TRAILING PIVOT
A B B	1285.57	1299.73	1313.9	1328.48	1343.07	1311.3
A.C.C.	1125.08	1142.27	1159.45	1175.37	1191.28	1153.88
BAJAJ AUTO	2418.1	2463.9	2509.7	2552.6	2595.5	2523.57
BPCL	337.45	351.35	365.25	374.35	383.45	362.22
BHARTI AIRTEL	943.92	951.43	958.95	970.13	981.32	953.32
BHEL	1960.18	1975.27	1990.35	2012.72	2035.08	1991.83
CIPLA	155.47	163.08	170.7	175.23	179.77	167.53
DABUR INDIA	105.77	106.78	107.8	108.73	109.67	108.02
DR. REDDY	634.58	636.97	639.35	641.77	644.18	639.13
GAIL	348.67	361.73	374.8	388.93	403.07	373.93
GLAXO SMITH	1108.98	1116.87	1124.75	1133.77	1142.78	1130.65
GRASIM IND	3373.85	3400.7	3427.55	3468.7	3509.85	3428.52
GUJ. AMBUJA	145.23	146.42	147.6	148.87	150.13	146.82
HCL TECHN	275.48	286.97	298.45	304.97	311.48	289.6
HDFC BANK	1345.37	1360.53	1375.7	1390.43	1405.17	1373.33
HDFC	2319.07	2397.83	2476.6	2550.03	2623.47	2460.83
HERO HONDA	718.63	728.47	738.3	747.57	756.83	746.77
HINDALCO IND	161.08	163.17	165.25	168.52	171.78	164.35
HIND LEVER	220.62	223.03	225.45	228.88	232.32	224.65
HPCL	255.13	266.87	278.6	291.02	303.43	274.27
ICICI	976.87	998.43	1020	1037.23	1054.47	1007.18
INFOSYS TECH	1745.25	1785.2	1825.15	1849.9	1874.65	1802.78
IPCL	451.15	457.1	463.05	474	484.95	464.35
I.T.C.	180.25	182.4	184.55	188.05	191.55	187.07
JET AIRWAYS	874.8	884.4	894	909.3	924.6	907.67
LARSEN & TOU	2792.53	2818.27	2844	2881.87	2919.73	2849.67
MAH & MAH	719.08	736.37	753.65	769.92	786.18	760.67
MARUTI UDYOG	927.32	944.63	961.95	989.63	1017.32	964.85
MTNL	146.72	155.18	163.65	172.93	182.22	163.32
NALCO	271.45	282.4	293.35	302.05	310.75	290.35
ONGC	913.78	925.27	936.75	945.02	953.28	932.25
ORIENTAL BANK	230.48	235.87	241.25	247.32	253.38	242.25
PUNJ. NAT. BANK	514.62	525.23	535.85	543.23	550.62	531.22
RANBAXY	415.43	418.87	422.3	427.87	433.43	418
REL COMMN	571.43	580.67	589.9	605.57	621.23	593.2
REL ENERGY	949.38	987.67	1025.95	1084.57	1143.18	1055.95
RELIANCE IND	2250.65	2286.3	2321.95	2386.3	2450.65	2344.37

## DAY TRADING TABLE *cont'd*

STOCKS	NEXT SUPPORT	FIRST SUPPORT	LAST CLOSE	FIRST RESIST	NEXT RESIST	TRAILING PIVOT
SAIL	195.07	197.93	200.8	204.23	207.67	199.3
SATYAM COMP	407.87	419.63	431.4	438.53	445.67	423.43
SIEMENS INDIA	1320.55	1341.1	1361.65	1378.6	1395.55	1366.38
SBI	1747.87	1798.53	1849.2	1889.43	1929.67	1839.33
SUN PHARMA	923.73	934.97	946.2	962.47	978.73	959.67
SUZLON ENERGY	1396.07	1415.43	1434.8	1465.08	1495.37	1441.58
TATA CHEMICALS	280.4	284.7	289	292.25	295.5	282.23
TATA MOTORS	710.63	725.27	739.9	750.77	761.63	738.8
TATA POWER	807.15	819.3	831.45	850.3	869.15	822.48
TCS	987.72	1014.23	1040.75	1058.03	1075.32	1028.58
TATA STEEL	735.42	743.63	751.85	761.53	771.22	749.45
VSNL	408.57	422.73	436.9	446.33	455.77	432.17
WIPRO	421.43	437.92	454.4	472.97	491.53	454
ZEE TELE	302.6	307.75	312.9	316.9	320.9	310.92
SENSEX	16773.98	16847.68	16921.39	17034.48	17147.57	16864.97
NIFTY	4900.07	4920.28	4940.5	4970.78	5001.07	4919.5

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