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## Executive Summary of Daily Market Strategy

### Technical View: Cash Market

After rallying for consecutive 7 trading days, Nifty showed profit booking from resistance at 5900 levels. Nifty made shooting star type candlestick pattern on daily charts, which shows bears are having control at the moment. Nifty's short term up trend is still intact. However, profit booking may continue if Nifty does not hold 5800 levels on decline.

For Daily Purpose, Trend deciding level is 5840. If Nifty shows strength above 5840 levels, then rally to 5900/5940 levels may be seen. If Nifty does not show strength above 5840 levels then selling pressure till 5800/5760 levels may also be seen.

### Trading calls for the day (High Risk/Medium Return)

Scrip (LTP)	Action	At Price	For Target of	Stop Loss	Duration
TVS MOTORS(77.10)	BUY	ABOVE 77	82	74	1 DAY
NEYVELLI (159.05)	SELL	BELOW 159	155	162	1 DAY

### Technical view for the day 17th Sept 2010

On Friday, Nifty may open on a flat note. After rallying for consecutive 7 trading days, Nifty showed profit booking from resistance at 5900 levels. Nifty made shooting star type candlestick pattern on daily charts, which shows bears are having control at the moment. Nifty's short term up trend is still intact. However, profit booking may continue if Nifty does not hold 5800 levels on decline. For Daily Purpose, Trend deciding level is 5840. If Nifty shows strength above 5840 levels, then rally to 5900/5940 levels may be seen. If Nifty does not show strength above 5840 levels then selling pressure till 5800/5760 levels may also be seen. Friday being last trading day of the week and market may be volatile, so traders should be cautious.

### Closing summary

Nifty opened on a positive note at 5861.10 levels and showed volatile session throughout the day. Nifty made high at 5901.65 levels. However, Profit booking was seen from day's high and Nifty made low at 5815.30 levels. Nifty closed in red at 5828.70 levels with 32.25 points loss. Volumes were at par with previous session and market breadth was negative with 409 advances, 996 declines and 35 stocks unchanged. Nifty Sept future closed with 13.19 points premium at 5841.90 levels. Sensex closed in red at 19417.49 levels with 84.62 points loss.

Suzlon (up by 2.90%), DLF (up by 2.87%) and Maruti (up by 2.14%) were top gainers. Infosystch (down by 2.98%) and Ster (down by 2.72%) were top losers. Buying interest was seen in Realty, Banking, Capital Goods and Healthcare sectors. Selling pressure was seen rest of sectors.

### Nifty Trend Watch

Date	Nifty	Cash (Future prem/disc)
16-09-2010	Close Today	5828.70 (5841.90)
17-09-2010	R2	5940
	R1	5900
	Trend Deciding level	5840
	S1	5800
	S2	5760



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### Most Active Stocks

SCRIPS	LTP	R1	R2	S1	S2	Trend
AXISBANK	1485.00	1518	1551	1457	1429	uptrend
KGL	25.40	27	27	24	24	downtrend
SHREEASHTA	26.50	28	30	24	23	uptrend
FCSSOFT	2.85	4	4	2	2	downtrend
ALOKTEXT	22.15	23	24	21	21	downtrend

### Daily Trend Levels:

SCRIPS	LTP	R1	R2	S1	S2	Trend
ABB	815.35	829	844	802	789	upward
ACC	972.15	982	992	956	939	upward
AMBUJACEM	136.00	138	141	134	132	upward
AXISBANK	1485.00	1518	1552	1457	1429	upward
BHARTIARTL	349.10	358	367	343	336	downtrend
BHEL	2458.00	2476	2494	2446	2433	downtrend
BPCL	759.30	774	788	747	733	downtrend
CAIRN	336.00	339	343	332	328	upward
CIPLA	305.95	310	315	303	300	downtrend
DLF	350.95	361	372	337	323	upward
GAIL	473.10	488	504	462	451	downtrend

HCLTECH	416.00	423	431	412	408	downtrend
HDFC	691.80	708	724	678	663	upward
HDFCBANK	2397.50	2424	2451	2363	2328	upward
HEROHONDA	1738.90	1766	1794	1716	1693	downtrend
HINDALCO	186.65	191	196	183	179	downtrend
HINDUNILVR	278.75	282	286	276	273	downtrend
ICICIBANK	1103.70	1120	1137	1092	1080	upward
IDEA	74.65	473	510	416	395	downtrend
IDFC	195.50	200	205	192	188	downtrend
INFOSYSTCH	2961.90	3010	3059	2936	2910	downtrend
ITC	166.85	169	172	165	163	downtrend
JINDALSTEL	698.00	708	718	691	683	downtrend
JPASSOCIAT	121.95	125	129	120	118	downtrend
KOTAKBANK	467.00	481	495	458	448	downtrend
LT	1942.00	1957	1972	1917	1892	upward
M&M	676.00	684	692	667	658	downtrend
MARUTI	1397.90	1416	1435	1369	1340	upward
NTPC	206.00	209	212	204	201	downtrend
ONGC	1399.00	1423	1448	1384	1369	downtrend
PNB	1281.35	1319	1358	1252	1223	upward
POWERGRID	105.60	108	111	104	102	downtrend
RANBAXY	502.50	511	520	498	493	downtrend
RCOM	158.25	162	166	156	153	downtrend
RELCAPITAL	805.80	821	836	797	787	downtrend
RELIANCE	1000.20	1012	1024	993	985	downtrend
RELINFRA	1057.05	1073	1089	1046	1034	downtrend
RPOWER	155.65	158	161	154	152	downtrend
SAIL	201.90	205	208	200	197	downtrend
SBIN	3099.00	3141	3184	3058	3017	upward
SIEMENS	757.70	770	782	749	739	downtrend
STER	169.80	174	179	167	164	downtrend
SUNPHARMA	1840.00	1868	1896	1794	1747	upward
SUZLON	53.15	55	57	51	48	upward
TATAMOTORS	1031.65	1042	1053	1020	1008	upward
TATAPOWER	1265.00	1280	1296	1253	1241	downtrend
TATASTEEL	595.40	607	619	588	580	downtrend
TCS	895.00	918	941	868	840	downtrend
UNITECH	87.25	90	92	85	81	upward
WIPRO	424.05	431	438	419	413	downtrend

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