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FOR PRIVATE CIRCULATION

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## Index view

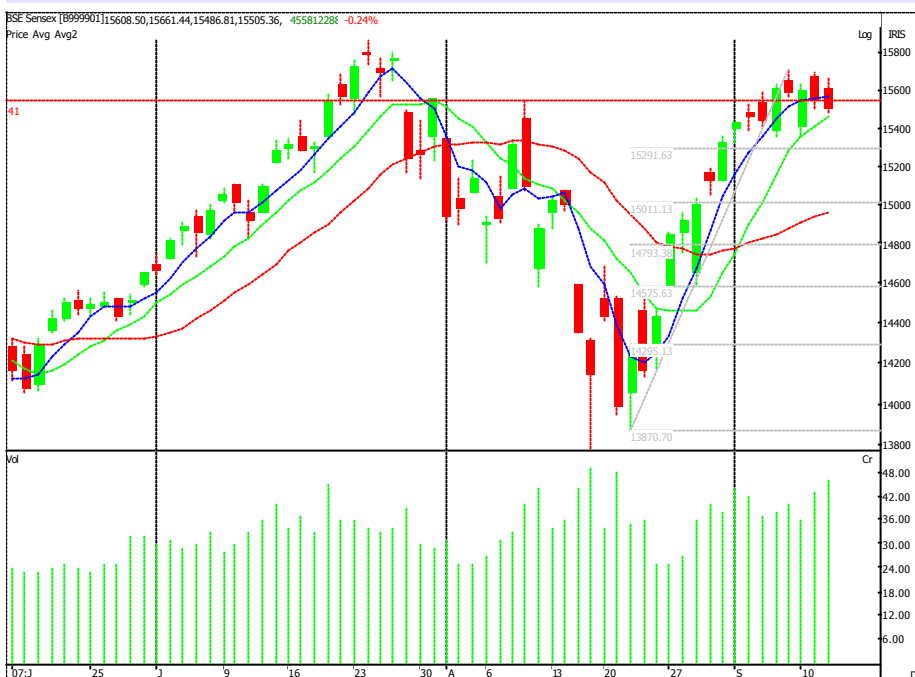
**The markets on Sep 17: Calm ahead of Fed meet**

**LOOKING AHEAD:** As the market has failed to sustain at higher levels it seems it will correct in the near term to gain momentum for the next rally.

The market broke an important support at 4500/15550 and closed below it. This tells us that the chances of hitting 4440/15350 are higher. In case the market sustains above these levels, as we are expecting, then we may see a sharp reversal from these levels. That may offer an opportunity to buy in select stocks.

On Tuesday, monitor a few frontline stocks. If they are available at decent levels then buy them with the positional view in mind.

### BSE daily chart



### Nifty directional trade (This particular strategy is for Nifty Futures only)

Nil

### Trading calls

Stock	Recommendation
Punj Lloyd	Buy in the range of Rs.281 and 283. Target: Rs.310.00 Stop loss below Rs.270 is a must. CMP: Rs.291.00 (buying is advisable in the specified range.)

*These trading calls are based on cash but clients can trade in futures also with the support of the above mentioned prices.*

#### Index range

**NIFTY : 4495**

Range : 4445-4545

Resistance : 4510-4535-4545-4620

Support : 4475-4460-4445-4400

**SENSEX : 15505**

Range : 15350-15750

Resistance : 15650-15700-15750-15880

Support : 15500-15350-15300-15050

## Trading Tool

Stock	Extreme	Probable	Achievable	Closings	Achievable	Probable	Extreme	Final Stop Loss
NIFTY (Sep-F)x Nil								
<b>Achievable</b>	=	which is achievable if the stock trades above or below the closing price. (Trade as per the trend of the market)						
<b>Probable</b>	=	which is probably achievable if the stock trades above or below the closing price. (If the prevailing trend of the market is in force)						
<b>Extreme</b>	=	Here traders can go short (higher side) or long (lower side) with minimal stop loss.						

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