



S&P CNX Nifty

CMP 5459

Daily Chart



Synopsis

- NIFTY rallied towards the 200-day EMA initially however, sold off sharply subsequently and settled below the support level of 5463 on Friday.
- With this the index has formed a bearish engulfing candle stick pattern last session indicating that bears are likely to remain in control in the short-run.
- This leaves scope for further weakness towards 5408/5390 in the coming 2-3 sessions.
- Note that the daily MACD (12/26/9) is still above its signal line indicating that rise from recent low of 5177 is still intact. Hence expected dips are likely to find good support at said levels and attempt a bounce back subsequently.
- On the higher side, resistance is identified at 5504 and then at 5540 in the immediate front.

Close	R1	R2	R3	S1	S2	S3
5459	5504	5540	5600	5441	5408	5390
Momentum		Moving Average		Outlook and Strategy		
14 Days RSI	45	21 EMA	5504	Sell NIFTY on rallies to 5490/5500, with a target of 5420 and stop loss of 5520.		
MACD 12, 26	(81)	55 EMA	5678			
Stoch (5,3,3)	82	200 EMA	5612			

Bank Nifty

CMP 10966

Daily Chart



Synopsis

- Bank Nifty edged higher towards our advocated zone of 11260-11280 and as feared failed to sustain at higher levels leading to sharp sell off towards 10880 before closing at 10966.
- With this price action Bank Nifty has formed a Bearish Engulfing pattern indicating further weakness in the coming in sessions towards 10600. Daily stochastic has given a sell crossover from overbought zone adding to our outlook of weakness in prices.
- However it is important to note that the weekly candle formed in Bank Nifty is a variant of Bullish Belt Hold confirming the Doji formed in the prior week. Moreover the weekly stochastic has given a positive crossover implying that the short term trend is still positive.
- Thus while Bank Nifty could trade with a negative bias in next couple of session, the short term uptrend should soon resume. For the intermediate term to turn positive a decisive close 11200 would be required to confirm a breakout from the downward falling channel of last 14 months in which case prices could edge higher towards 12000-12500.

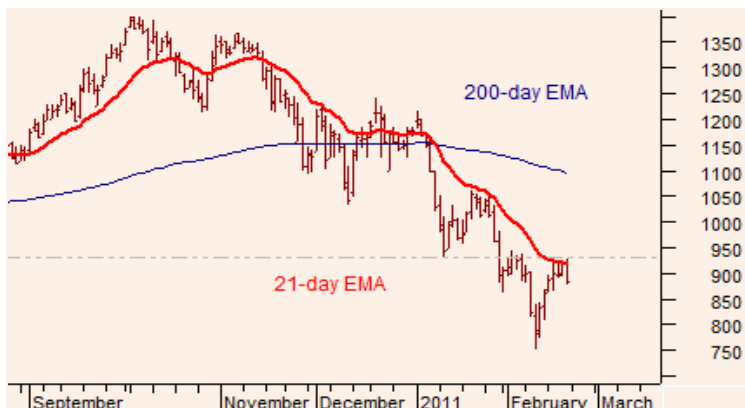
Close	R1	R2	R3	S1	S2	S3
10966	11000	11050	11130	10880	10800	10700
Momentum		Moving Average		Outlook and Strategy		
14 Days RSI	54	21 EMA	10747	Sell Bank Nifty on rallies to 11000-11050 for a target of 10800/10700 with stop placed above 11150.		
MACD (12,26)	(35)	55 EMA	11065			
Stochastic	87	200 EMA	10872			



JSW Steel

CMP 883

Daily Chart



Synopsis

- After a brief mixed tone below the 21-day EMA prices turned weak and settled sharply lower in Friday's session.
- Also we have made a lower low and also formed a bearish engulfing candle stick pattern on the daily chart.
- This could stall the positive tone from the recent low of 751 and keep the sentiment sideways to weak towards the support at 860 and lower in the short-term.
- On the higher side, resistance is seen near 900 and then at Fridays high of 928 in immediate front.
- Only an early rise above the former would limit the downside potential and push the prices into a corrective consolidation subsequently.

Close	R1	R2	R3	S1	S2	S3
883	900	913	928	860	840	820
Momentum		Moving Average		Outlook and Strategy		
14 Days RSI	43	21 EMA	918	Sell at CMP and then on any rise to 895, with a target of 830 and closing stop loss of 818		
MACD (12,26)	(-40)	55 EMA	1014			
Stochastic (5,3,3)	79	200 EMA	1097			

Kotak Bank

CMP 413.90

Daily Chart



Synopsis

- After five days of continuous up move since its recent low at 333, Kotak Bank seems to be losing momentum with three consecutive Doji candles formed.
- The Doji candles are confirming the resistance zone at 410-420 formed through the convergence of 55 and 200 DEMA, falling trend line resistance, prior swing high and Fibonacci retracement.
- A breach below the Doji low at 405 would also lead to prices breaching the small rising channel of the last few days pushing prices lower towards 370-365 levels.
- Daily stochastic after forming a negative reversal with prices has given a sell crossover from overbought zone confirming our bearish stance.
- According to wave structure prices have witnessed a five wave up move and thus a minimum three wave down move could be witnessed.

Close	R1	R2	R3	S1	S2	S3
413.90	420	425	432	406	400	390
Momentum		Moving Average		Outlook and Strategy		
14 Days RSI	56	21 EMA	395	Sell Kotak Bank below 405 for a Target of 370-365 with stop placed above 420 on closing basis.		
MACD (12,26)	(3)	55 EMA	416			
Stochastic (%D)	90	200 EMA	423			



PIVOT POINTS – Cash levels

Scrip Name	Close	RB2	RB1	PP	SB1	SB2
NIFTY	5459	5717	5597	5500	5403	5283
BANKNIFTY	10950	11587	11293	11055	10817	10523
CNXIT	6832	7075	6959	6865	6771	6655
ABAN	574	643	611	585	559	527
ABB	664	694	679	666	654	639
ABGSHIP	360	393	376	362	349	332
ABIRLANUVO	763	855	812	777	742	698
ACC	984	1063	1027	998	969	933
ADANIANT	620	651	636	625	613	598
ADANIPOWER	123	125	124	123	123	122
ALBK	209	224	217	211	205	198
AMBUJACEM	124	134	129	126	122	118
ANDHRABANK	149	162	156	150	145	138
APIL	566	626	597	574	550	522
APOLLOTYRE	56	62	59	57	55	52
AREVAT&D	284	301	293	287	280	273
ASHOKLEY	51	58	55	52	50	46
ASIANPAINT	2599	2637	2616	2599	2582	2561
AUROPHARMA	224	254	240	229	218	204
AXISBANK	1297	1380	1341	1309	1278	1239
BAJAJ-AUTO	1339	1395	1366	1342	1319	1290
BAJAJHIND	75	83	79	76	73	69
BALRAMCHIN	73	77	75	73	72	69
BANKBARODA	900	961	933	910	886	858
BANKINDIA	443	467	456	447	437	426
BEL	1678	1728	1697	1673	1648	1617
BEML	659	728	695	668	641	608
BGREENERGY	509	569	540	517	494	465
BHARATFORG	319	335	328	322	315	308
BHARTIARTL	331	352	342	334	325	315
BHEL	2096	2182	2138	2103	2068	2024
BHUSANSTL	405	423	413	404	396	385
BIOCON	336	364	351	340	329	316
BOSCHLTD	6008	6105	6060	6023	5986	5940
BPCL	592	635	615	599	583	563

Scrip Name	Close	RB2	RB1	PP	SB1	SB2
BRFL	243	259	251	246	240	233
CAIRN	316	327	322	318	313	308
CANBK	583	625	605	589	572	552
CENTURYTEX	340	375	359	346	333	317
CESC	303	316	310	304	299	292
CHAMBLFERT	72	81	77	73	70	65
CHENNPETRO	200	213	207	202	197	191
CIPLA	307	317	312	308	304	299
COLPAL	820	838	829	822	815	806
CONCOR	1102	1139	1121	1107	1093	1075
COREPROTEC	301	310	305	302	299	294
CROMPGREAV	263	281	272	265	258	250
CUMMINSIND	669	702	685	671	656	639
DABUR	96	106	101	97	94	89
DCHL	71	90	81	74	67	58
DENABANK	96	106	101	97	93	89
DISHTV	59	69	64	61	57	52
DIVISLAB	626	674	651	632	614	591
DLF	233	249	242	235	229	221
DRREDDY	1537	1583	1557	1536	1515	1489
EDUCOMP	489	546	519	498	476	449
EKC	77	98	85	75	64	51
ESSAROIL	106	120	114	109	103	97
EXIDEIND	130	135	133	131	129	127
FEDERALBNK	374	401	388	378	368	355
FINANTECH	833	893	863	839	816	786
FORTIS	148	160	154	150	146	140
FSL	18	21	19	18	17	16
GAIL	443	468	456	446	436	424
GESHIP	276	304	291	281	270	257
GLAXO	2222	2321	2274	2236	2198	2151
GMDCLTD	113	124	119	115	111	107
GMRINFRA	40	43	42	40	39	38
GODREJIND	168	186	177	171	164	155
GRASIM	2293	2445	2371	2311	2251	2177

PP= Pivot Point RB1= Fibonacci Resistance 1 RB2=Fibonacci resistance 2 SB1= Fibonacci support 1 SB2= Fibonacci support 2

How to trade Pivot points: If stock opens above Pivot point then go LONG, and keep SB1 as the stop loss for a possible target of RB1 / RB2.

If stock opens below Pivot point then go SHORT and keep RB1 as the stop loss for a possible target of SB1 / SB2



Scrip Name	Close	RB2	RB1	PP	SB1	SB2
GSPL	94	100	97	95	92	89
GTL	417	422	419	417	414	411
GTLINFRA	38	39	39	38	37	37
GTOFFSHORE	267	302	286	273	260	244
GVKPIL	28	31	29	28	27	25
HCC	36	40	38	36	35	33
HCLTECH	458	485	471	460	448	434
HDFC	644	683	664	649	634	615
HDFCBANK	2176	2302	2243	2195	2147	2087
HDIL	148	156	152	149	146	141
HEROHONDA	1465	1575	1523	1481	1439	1387
HEXAWARE	110	119	115	111	108	104
HINDALCO	210	224	217	212	206	199
HINDPETRO	342	371	358	347	336	322
HINDUNILVR	279	291	284	278	273	265
HINDZINC	1277	1326	1301	1281	1261	1236
HOTELEELA	39	42	41	39	38	37
IBREALEST	109	122	116	111	106	100
ICICIBANK	1026	1110	1072	1041	1009	971
ICSA	130	138	133	129	125	120
IDBI	133	148	141	136	130	124
IDEA	64	70	66	63	60	56
IDFC	143	157	151	145	140	133
IFCI	51	57	54	52	50	47
INDHOTEL	82	86	84	82	80	78
INDIACEM	93	99	96	94	91	89
INDIAINFO	72	81	77	73	69	64
INDIANB	220	233	227	222	217	211
INFOSYSTCH	3100	3189	3146	3111	3077	3034
IOB	133	142	138	134	131	126
IOC	323	342	333	326	318	309
ISPATIND	23	25	24	23	23	22
ITC	156	164	160	157	154	150
IVRCLINFRA	75	86	81	76	72	67
JINDALSAW	207	221	214	209	203	196

Scrip Name	Close	RB2	RB1	PP	SB1	SB2
JINDALSTEL	679	725	700	680	661	636
JINDALSWHL	994	1124	1064	1015	966	905
JISLJALEQS	209	246	229	215	201	183
JPASSOCIAT	85	97	91	87	83	77
JPOWER	40	45	43	41	38	36
JSWSTEEL	883	964	927	896	866	828
KFA	43	49	46	44	42	40
KOTAKBANK	409	432	421	412	403	392
KSOILS	34	40	37	35	32	29
LICHSGFIN	193	216	205	196	188	177
LITL	39	43	41	39	38	36
LT	1639	1794	1723	1665	1608	1537
LUPIN	404	435	421	409	398	383
M&M	650	702	677	658	638	614
MARUTI	1229	1279	1256	1237	1217	1194
MCDOWELL-N	1189	1258	1223	1194	1166	1130
MCLEODRUSS	221	247	234	225	215	203
MLL	38	46	42	39	37	33
MOSERBAER	42	47	45	42	40	38
MPHASIS	659	728	695	669	642	610
MRPL	61	68	65	62	59	56
MTNL	43	48	45	44	42	40
MUNDRAPORT	144	157	151	146	141	135
NAGARCONST	102	117	110	104	98	91
NAGARFERT	28	30	29	28	27	26
NATIONALUM	408	420	414	409	403	397
NEYVELILIG	103	113	109	105	101	96
NHPC	24	26	25	24	24	23
NOIDATOLL	27	29	28	27	26	25
NTPC	179	185	182	179	177	173
OFSS	2103	2134	2119	2107	2095	2080
ONGC	268	289	279	272	264	255
ONMOBILE	217	250	234	222	209	194
OPTOCIRCUI	264	279	272	266	260	253
ORBITCORP	52	59	56	53	51	48

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ORCHIDCHEM	282	319	301	286	271	253	SRTRANSFIN	752	775	761	751	740	727
ORIENTBANK	331	358	345	335	324	311	STER	160	171	166	162	158	153
PANTALOONR	276	309	292	278	264	247	STERLINBIO	100	103	102	101	99	98
PATELENG	185	211	199	189	179	166	SUNPHARMA	426	436	431	426	422	417
PATNI	456	464	460	457	454	451	SUNTV	406	437	420	405	391	373
PETRONET	113	122	118	114	111	106	SUZLON	48	53	51	49	47	44
PFC	244	281	264	250	236	219	SYNDIBANK	112	119	116	113	110	106
PIRHEALTH	440	464	451	440	430	417	TATACHEM	327	342	334	327	321	312
PNB	1095	1158	1128	1103	1079	1048	TATACOMM	210	226	219	212	206	199
POLARIS	183	208	196	187	177	166	TATAGLOBAL	95	109	102	97	91	85
POWERGRID	98	101	99	98	97	96	TATAMOTORS	1206	1300	1257	1222	1186	1143
PRAJIND	68	80	74	70	66	61	TATAPOWER	1265	1324	1296	1274	1252	1225
PTC	91	99	95	92	90	86	TATASTEEL	638	682	661	645	628	607
PUNJLLOYD	71	80	76	73	69	65	TCS	1090	1171	1132	1101	1070	1032
RANBAXY	505	534	520	509	497	484	TECHM	660	689	674	662	650	635
RCOM	93	108	101	95	89	82	TITAN	3221	3436	3336	3255	3174	3074
RECLTD	237	265	252	241	230	217	TRIVENI	84	89	87	85	83	80
RELCAPITAL	445	535	489	452	415	370	TTML	16	17	16	16	15	15
RELIANCE	936	986	963	944	924	901	TULIP	163	181	173	166	159	151
RELINFRA	604	704	652	609	566	513	TV-18	79	86	83	80	77	74
RELMEDIA	143	173	158	146	134	119	UCOBANK	104	115	110	106	102	97
RENUKA	78	88	83	80	76	72	ULTRACEMCO	946	1009	978	952	927	896
ROLTA	144	154	150	146	142	137	UNIONBANK	339	368	354	343	332	318
RPOWER	114	130	122	116	109	101	UNIPHOS	136	153	145	139	132	125
RUCHISOYA	103	112	108	105	101	97	UNITECH	34	40	37	35	33	30
SAIL	160	175	168	163	157	150	VIDEOIND	195	212	204	197	190	181
SIMPLEX	180	196	187	179	171	162	VIJAYABANK	82	90	86	83	80	76
SBIN	2761	2876	2818	2772	2725	2668	VOLTAS	170	189	180	173	165	156
SCI	109	123	116	111	105	98	WELCORP	184	194	189	184	180	174
SESAGOA	311	322	317	313	308	303	WIPRO	433	451	442	435	428	419
SIEMENS	845	859	851	845	839	831	YESBANK	284	296	289	284	279	273
SINTEX	152	168	160	154	148	140	ZEEL	119	123	121	119	118	116
SOBHA	253	286	270	257	244	228							

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