



29TH JAN 2010

Market Data (5P.M IST)

Index	Close	Point Change	% age Change
BSE Sensex	16306	+17	+0.10%
NSE Nifty	4867	+14	+0.29%
S&P 500	1097	+5	+0.49%
Dow Jones	10236	+41	+0.41%
NASDAQ	2221	+17	+0.80%
FTSE	5227	+9	+0.18%

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NIFTY DAILY WATCH



DAILY NIFTY CHART:

	LTP	S3	S2	S1	R1	R2	R3
NIFTY	4867	4744	4777	4800	4936	4965	5026
SENSEX	16306	15800	16140	16240	16430	16710	16880

COMMENTARY:

Indian market traded in the F&O expiry day with high volume and high volatility. Awaited RBI credit policy led the market to close flat. SENSEX closed at 16306, up 17 points and Nifty at 4867, up 14 points from the previous close. CNX MIDCAP index was up 0.82% and BSE SMALLCAP index was up 0.03%. Top gainers included TATASTEEL, WIPRO, DLF, MARUTI, HDFC, SIEMENS, HCLTECH, AXISBANK and ORIENTBANK. Top losers are listed as ABAN, NALCO, IOB, RCOM, BHARTIARTL, LT, JAIPRA, ACC, and RPOWER.

NEXT SESSION.....

Nifty is currently trading above the strong support 4744-4777. In the next session we expect NIFTY to remain in the range 4740-4870. if NIFTY breaks 4740, we may see further selling up to 4600. We suggest traders to follow the strategy of selling at gains. RBI credit policy is expected to affect the market sentiments; BANKING and PHARMA STOCKS may perform well in next session.

EXPECTED BULLISH STOCKS:

ICICIBANK, PNB, ALBK, OBC, INFOSYS, HCLTECH, DLF, HINDZINC, NALCO, PTC, POWERGRID, TORNT POWER, INDIANB, GLENMARK, CIPLA, SESAGOA, IVRCLINFRA, CROMPTONGREAV, BOB, TECHM, TATASTEEL, CHENNAIPETRO, SIEMENS.

EXPECTED BEARISH STOCKS:

TATAMOTORS, HDIL, IOB, LT, HCC, JAICORP, IBREALEST, HDFC, BHEL, EDUCOMP, YESBANK, ONGC, GAIL, HPCL, ABAN, PRAJIND, RENUKA, BHARTIARTL, SESAGOA, ACC.

NIFTY AND BANK NIFTY FUTURE:

SELL NIFTY FUT BELOW 4845 SL 4570.10 TGT 4800-4780.

SELL BANK NIFTY FUT BELOW 8350 SL 8390 TGT 8310-8270-8188.

OR

BUY BANK NIFTY FUT ABOVE 8510 SL 8465 TGT 8575-8630-8700

INTRADAY TRADING STRATEGY.

SL No	TRADE BUY/SELL	SCRIP SYMBOL	ENTER	STOP LOSS	TARGET
1.	SELL	HCC	BELOW 129	ABOVE 133	125-122- 119
2.	SELL	JAICORP	BELOW 288	ABOVE 295	281-277- 271
3.	SELL	IOB	BELOW 93.5	ABOVE 96	90.5-89- 87

F&O INTRADAY TRADING STRATEGY.

SL No	TRADE BUY/SELL	SCRIP SYMBOL	ENTER	STOP LOSS	TARGET
1.	BUY	PNB FUT	ABOVE 884	BELOW 878	890-903- 908
2.	SELL	HDIL FUT	BELOW 310	ABOVE 316	304-300- 290

FOLLOW UPS.

HCC SELL CALL GIVEN BELOW 130.5 TGT 125 MADE A LOW 129 CLOSED NEAT 130.

HINDALCO SELL CALL GIVEN BELOW 148.5 TGT 144 MADE A LOW 146.

NATIONALUM SELL CALL GIVEN BELOW 398 TGT 370 MADE A LOW 376.

TATAPOWER FUT SELL CALL GIVEN BELOW 1292 TGT 1265 MADE A LOW 1266.

MARUTI AND JINDALSTEL FUT CALL NOT EXECUTED.

NOTE: ** FOLLOW ALL CALLS AFTER 2-3 MINUTES FROM OPENING BELL.

****TRADERS ARE SUGGESTED TO FOLLOW STRICTLY THE STOP LOSS GIVEN IN EACH CALL.**

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