



Researchequity.del@bonanzaonline.com
 25th Jan 2011

Volume: 3 Issue: 649,

Executive Summary of Daily Market Strategy

Technical View: Cash Market

Nifty showed good strength but could not close above 5750 levels. Nifty is trading in 5625-5750 range. Until Nifty manages to close above 5750 levels, volatility may be seen. However, Nifty's intraday trend is up as long as Nifty trades above 5720 levels. On Tuesday, RBI policy may play important role in sentiment preparation.

For Daily Purpose, trend deciding level is 5750. If Nifty shows strength above 5750 level, then rally to 5800/5850/5900 levels may be seen. If Nifty does not show strength above 5750 levels then selling pressure till 5720/5675/5625 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
HINDZINC (1376.45)	BUY	ABOVE 1376	1410	1350	1 DAY
HCLTECH (508.20)	BUY	ABOVE 508	525	496	1 DAY

Technical view for the day 25th Jan 2011

On Tuesday, Nifty is likely to open on a flat note. On Monday, Nifty showed good strength but could not close above 5750 levels. Nifty is trading in 5625-5750 range. Until Nifty manages to close above 5750 levels, volatility may be seen. However, Nifty's intraday trend is up as long as Nifty trades above 5720 levels. On Tuesday, RBI policy may play important role in sentiment preparation. For Daily Purpose, Trend deciding level is 5750. If Nifty shows strength above 5750 level, then rally to 5800/5850/5900 levels may be seen. If Nifty does not show strength above 5750 levels then selling pressure till 5720/5675/5625 levels may also be seen.

Closing summary

Nifty opened on positive gap up at 5717.10 levels and after making initial low at 5697.75 levels, Nifty showed good strength and made high at 5756 levels. Nifty closed in green at 5743.25 levels with 46.75 points gains. Volumes were marginally lower than previous session but market breadth was positive with 810 advances and 593 declines and 67 shares were unchanged. Nifty Jan future closed with -2.83 points disc at 5740.42 levels. Sensex closed in green at 19151.28 levels with 143.75 points gain.

HDFC (up by 3.57%), SBIN (up by 3.51%) and Axis Bank (up by 3.14%) were major gainers. Wipro (down by 2.62%), SesaGoa (down by 2.29%) and Cipla (down by 2.81%) were top losers. Buying interest was seen in majority of sectors and majority of sectors closed in green. Banking, Capital Goods and Auto sectors were major out performers. Healthcare and Oil&Gas sectors were major under performers and both closed on flat note.

Nifty Trend Watch

Date	Nifty	Cash (Future prem/disc)
24-1-2011	Close Today	5743.25 (5740.42)
25-01-2011	R2	5850/5900
	R1	5800
	Trend Deciding level	5750
	S1	5720
	S2	5675/5625



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

Scrp (LTP)	Action	At Price	For Target of	Stop Loss	Duration
HINDZINC (1376.45)	BUY	ABOVE 1376	1410	1350	1 DAY
HCLTECH (508.20)	BUY	ABOVE 508	525	496	1 DAY

Most Active Stocks

SCRIPS	LTP	R1	R2	S1	S2	Trend
AXISBANK	1318.00	1346	1373	1289	1261	uptrend
ALOKTEXT	26.90	28	28	26	25	uptrend
ASHOKLEY	61.05	64	66	57	53	uptrend
JUPITER	30.60	32	34	29	28	downtrend
RENUKA	89.85	92	94	86	83	uptrend

Daily Trend Levels:

SCRIPS	LTP	R1	R2	S1	S2	Trend
ACC	1003.00	1014	1025	991	978	upward
AMBUJACEM	127.00	129	131	126	124	upward
AXISBANK	1318.00	1346	1375	1289	1260	upward
BAJAJ-AUTO	1309.40	1331	1353	1296	1282	downtrend
BHARTIARTL	333.95	338	342	331	327	downtrend
BHEL	2272.30	2300	2328	2230	2187	upward
BPCL	600.90	607	614	592	583	upward
CAIRN	341.20	344	348	336	331	upward
CIPLA	347.60	354	361	344	340	downtrend
DLF	255.40	258	262	251	247	upward

DRREDDY	1637.00	1652	1668	1622	1607	downtrend
GAIL	460.20	464	468	455	449	upward
HCLTECH	508.50	514	519	503	496	downtrend
HDFC	664.95	677	690	651	637	upward
HDFCBANK	2146.10	2176	2207	2094	2042	upward
HEROHONDA	1745.00	1765	1786	1729	1713	downtrend
HINDALCO	232.15	236	240	229	225	downtrend
HINDUNILVR	297.95	302	306	295	291	upward
ICICIBANK	1084.45	1098	1112	1065	1045	upward
IDFC	158.30	160	162	157	155	downtrend
INFOSYSTCH	3288.00	3310	3333	3246	3204	upward
ITC	169.00	171	174	167	165	downtrend
JINDALSTEL	700.00	709	719	692	684	downtrend
JPASSOCIAT	92.50	94	96	91	89	upward
KOTAKBANK	413.95	421	429	408	402	downtrend
LT	1667.25	1676	1686	1652	1637	upward
M&M	793.00	803	813	777	760	upward
MARUTI	1299.80	1315	1331	1269	1238	upward
NTPC	193.00	195	198	190	187	upward
ONGC	1143.80	1156	1169	1120	1096	upward
PNB	1150.00	1167	1185	1120	1090	upward
POWERGRID	98.55	100	102	97	95	upward
RANBAXY	567.00	571	576	561	555	upward
RCOM	134.60	137	139	133	130	downtrend
RELCAPITAL	583.00	589	596	577	571	downtrend
RELIANCE	972.55	991	1010	959	945	downtrend
RELINFRA	730.40	743	756	721	711	downtrend
RPOWER	140.50	143	146	139	137	downtrend
SAIL	165.15	168	172	163	161	downtrend
SBIN	2687.10	2718	2749	2646	2604	upward
SESAGOA	328.90	340	351	323	316	downtrend
SIEMENS	725.00	731	737	721	717	downtrend
STER	178.00	181	185	176	174	downtrend
SUNPHARMA	482.00	489	497	478	474	downtrend
SUZLON	52.90	54	55	52	50	downtrend
TATAMOTORS	1189.00	1200	1212	1176	1163	upward
TATAPOWER	1310.00	1319	1329	1301	1292	upward
TATASTEEL	647.25	659	671	630	612	upward
TCS	1206.00	1218	1231	1196	1186	upward
WIPRO	444.00	454	464	435	425	downtrend

Disclaimer: This report, which contains information based on research carried by or on behalf of Bonanza Portfolio Limited, is neither advice nor any offer to sell or a solicitation to buy any securities, it contains information for the intended recipient only and no other person. Further the intended recipient is also advised to exercise restraint in placing any dependence on this report, as the sender, Bonanza Portfolio Limited, neither claims or guarantees the accuracy of any information contained herein nor assumes any responsibility in relation to losses arising from the errors of fact, opinions contained herein or the dependence placed on the same. The information herein may change any time due to the volatile market conditions, and may not be accurate, complete or exhaustive, the recipient therefore is advised to use his own discretion and judgment, while entering into any transactions, whatsoever. Further, Bonanza, its directors employees and associates may or may not have trading or investment positions in the securities mentioned herein.

BONANZA PORTFOLIO LTD

New Delhi: 2/2-A, 1st Floor, Laxmi Insurance Bldg, Asaf Ali Road, New Delhi 110002. Tel: 91 11 30181290/94 Fax: 91 11 30412657

Mumbai: Block No.19, Raghuvanshi Mills Compound, S.B Marg, Lower Parel, Mumbai 40014. Tel: 022 4988901, 4988901/30 Fax: 4988911