



DAILY | TECHNICAL



OUR REPORTS

Fundamental

- Company Report
- Sector Report
- Theme Based Report

Daily & Weekly

- Fundamental Market Update
- Technical Market Update
- Derivative Market Update
- Currency Report
- Debt Mutual Fund Report

Monthly

- India Strategy Report
- IIP Report
- Auto Sector Update
- Cement Sector Update
- Metal Sector Update
- Telecom Sector Update
- Insurance and Mutual Fund Report
- Inflation Report
- Exports-Imports Report

Quarterly

- India and Global Strategy Report
- India Economy Report
- Company Result Expectation
- Company Result Analysis

Others

- Event Based Report
- RBI Monetary Review Report
- Annual Budget Expectation Report
- Annual Budget Review Report

16th September, 2010

Vinit Pagaria, ACA, FRM
Ranajit Kumar Saha

E-mail: vpagaria@microsec.in
E-mail: rksaha@microsec.in

NIFTY DAILY CHART



DAILY TECHNICAL VIEW

	BUY/SELL	CMP	TARGET 1	TARGET 2	STOP LOSS
HEROHONDA	BUY	1742.15	1764	1783	1720
PATNI	BUY	463.30	471	478	356

NIFTY (5860.95)

Resistance levels

Resistance 1: 5880
Resistance 2: 5910
Resistance 3: 5950

Support levels

Support 1: 5830
Support 2: 5795
Support 3: 5770

BSE SECTORAL INDICES		
TOP GAINERS		
Sector	Value	% Change
IT	5949.46	2.49
OIL & GAS	10655.13	1.85
TECK	3698.30	1.78
METAL	16456.76	0.95
FMCG	3513.83	0.48
Source: BSE		

BSE SECTORAL INDICES		
TOP LOSERS		
Sector	Value	% Change
AUTO	9256.30	(0.24)
-	-	-
-	-	-
-	-	-
-	-	-
Source: BSE		

MARKET INDICATORS		
TOP NIFTY GAINERS		
Company	LTP	% Change
IDFC	199.85	4.25
SIEMENS	761.60	4.24
GAIL	483.00	3.89
SUNPHARMA	1810.00	3.64
HCLTECH	424.20	3.64
Source: NSE		

MARKET INDICATORS		
TOP NIFTY LOSERS		
Company	LTP	% Change
TATAMOTORS	1027.50	(2.63)
JPASSOCIATE	124.85	(2.08)
ACC	955.00	(1.55)
SBIN	3065.00	(1.43)
BHEL	2475.65	(1.07)
Source: NSE		

ASIAN MARKET PERFORMERS			
Index	Close	Points of Diff	% Change
HANG SENG	21725.64	29.60	0.14
NIKKEI 225	9516.56	217.25	2.34
KOSPI	1823.88	8.63	0.48
TAIWAN	8163.82	31.22	0.38
SHANGHAI COMPOSITE	2652.50	(36.02)	(1.34)
Source: Bloomberg			

MARKET OUTLOOK **NIFTY (5860.95, UP 65.40)**

After opening on subdued note, the benchmark Nifty traded in the positive territory throughout the day of yesterday. At first Nifty opened 5795.25 and then it continuously rose to make a high of 5869.45. At the end of day Nifty closed at 5860.95. It had a net gain of 65.40 points or 1.13% over the previous day's close. The buying was witnessed across the board. However, Oil & gas, Tech and Information technology stood out.

The daily chart of Nifty is showing that it has been continuously making higher tops and higher bottoms since the last few trading sessions. Yesterday bulls were able to manage Nifty above 5860. We expect Nifty likely to move in the band of 5630 and 5950 in the short term. If Nifty breaks 5950, an upward rally might take it to 6070. However, if it breaches 5630, 5550 would become the next support.

On an intra-day basis Nifty has a support at 5830 and is likely to face a stiff resistance near 5880. If it breaks 5830, it may further go down to 5795 and then 5770. However, if Nifty is able to sustain above 5880, it may go up to level of 5910 and then 5950.

Disclaimer

The investments discussed or recommended in this report may not be suitable for all investors. Investors should use this research as one input into formulating an investment opinion. Additional inputs should include, but are not limited to, the review of other. This is not an offer (or solicitation of an offer) to buy/sell the securities/instruments mentioned or an official confirmation. Microsec Capital Limited is not responsible for any error or inaccuracy or for any losses suffered on account of information contained in this report. This report does not purport to be offer for purchase and sale of share/ units. We and our affiliates, officers, directors, and employees, including persons involved in the preparation or issuance of this material may: (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company (ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation discussed herein or act as advisor or lender I borrower to such company (ies) or have other potential conflict of interest with respect to any recommendation and related information and opinions. The same persons may have acted upon the information contained here. No part of this material may be duplicated in any form and/or redistributed without Microsec Capital Limited' prior written consent.