

### NSE Weekly Chart



Indices	Previous week	This week	% chg
Sensex	15,189	14,571	-4.07
Nifty	4517	4347	-3.76
S&P CNX 500	3634	3510	-3.41
BSE 500	5,964	5,747	-3.64
BSE Mid-Cap	6,228	6,032	-3.15
BSE Small-Cap	7,581	7,397	-2.43
BSE Auto	4,129	4,042	-2.11
BSE Health	4,494	4,325	-3.76
BSE FMCG	2,241	2,234	-0.31
BSE IT	4,336	4,204	-3.04
BSE PSU	6,528	6,370	-2.42
BSE Bankex	7,056	6,804	-3.57
BSE Oil & Gas	9,917	9,419	-5.02
BSE Metals	15,185	14,528	-4.33
BSE Cons Dur	3,981	3,842	-3.49
BSE Cap Good	12,019	11,399	-5.16
BSE Realty	5,670	5,383	-5.06
BSE Power	2,627	2,539	-3.35

#### Levels to Watch

	Sensex	Nifty
Week High	15259	4679
Week Low	14519	4333
34 DMA	15984	4732
55 DMA	16256	4822
Swing High	15259	4679
Swing Low	14519	4333

Last week, Nifty opened on a positive note and continued its northbound journey. On Wednesday it made a high of 4679 but thereafter it could not sustain on higher levels and fell sharply. Finally Nifty closed at 4347 with a loss of 3.76% on w-o-w basis. The BSE Sensex closed at 14571 with a loss of 4.07% on w-o-w basis. In sectoral indices, BSE Cap Good index (-5.16%) followed by BSE Realty index (-5.06%), BSE Oil & Gas index (-5.02%) and BSE Metals index (-4.33%) were the top losers on w-o-w basis, while other indices also closed negative on w-o-w basis.

#### Outlook for next week

Last week Nifty opened on a positive note and after retracing 50% of the recent fall from 4957 to 4369 it faced lot of resistance and made a high of 4679 on Wednesday, but thereafter it could not sustain on higher levels & Bulls gave all its gains in the hands of Bears. Continuous selling kept the Nifty into deep red and on Friday Nifty broke the two week old trendline and it tested our mentioned level of 4369 and made a low of 4333. Finally Nifty closed at 4347 with a loss of 3.76% on w-o-w basis. Nifty is looking very weak on the charts and now in the immediate term it can test 4214 levels, however for the short-term we maintained our target of 4053 levels.

#### Monday's Strategy:

For Monday Nifty has resistance at 4410 and above that 4488.

## Sectoral Speak

Last week the **BSE Cap Good** index opened on a positive note and on Wednesday it made high of 12464, but could not sustain on higher levels and fell sharply. On Friday it tested our mentioned target of 11374 and made a low of 11350. Finally this index closed at 11399 with a loss of 5.16% on w-o-w basis. This index is still looking weak on the chart and now this index can test 10829 levels.

Last week the **BSE Realty** index continued its downside journey and on Friday it tested our mentioned target of 5481 and made a low of 5349. Finally this index closed at 5383 with a loss of 5.06% on w-o-w basis. This index is still looking weak on the charts and then it can test 5127 and 4774 levels.

Last week on Tuesday the, **BSE Oil & Gas** index it faced lot of resistance near to the **200DEMA** but thereafter it fell sharply. On Friday it broke the support of 9453 and made a low of 9355. Finally this index closed at 9419 with a loss of 5.02% on w-o-w basis. This index is looking weak on the chart, and now it can test 8935 levels.

Last week the **BSE Metals** index was trading very range bound, but on Friday broke the **200DEMA** and made a low of 14432. Finally this index closed at 14528 with a loss of 4.33% on w-o-w basis. This index is looking weak on the chart and we revised our target from 14321 to 14058 levels.

Last week, the **BSE Bankex** index opened on a positive note and continued its upside journey and on Wednesday, it made a high of 7614, but thereafter it could not sustain on higher levels and fell sharply. Finally this index closed at 6804 with a loss of 3.57% on w-o-w basis. This index is still looking weak on the chart and we maintain our bearish view on this index with the target of 6702.

## Recommendations

### Futures Trading Calls

Date	Futures	Action	Reco. Price	Lot Size	Stop-loss	Target	Current price	Comment
19-06-08	IFCI July	Sell	56.00	1970	60.10	48.00	50.60	Profit booked @51.75
19-06-08	Orchid Chem June	Sell	243.00	1050	249.60	230.00	231.15	Profit booked @235.00
19-06-08	JPAssociate June	Sell	178.50	750	183.60	165.00	166.55	Profit booked @168.50
19-06-08	HDFC Bank June	Sell	1096.00	200	1146.60	1000.00	1087.15	
19-06-08	Indian Hotel June	Sell	99.45	1899	104.10	92.00	97.40	
20-06-08	Hindalco July	Sell	165.00	1595	176.60	147.50	160.60	
20-06-08	LT July	Sell	2572.00	50	2663.60	2350.00	2569.15	
20-06-08	Reliance July	Sell	2110.00	75	2175.60	1950.00	2110.00	

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