



9TH Sep 2009

Market Data(5P.M IST)

Index	Close	Point Change	% age Change
BSE Sensex	16123	+107	++0.67%
NSE Nifty	4805	+22	++0.47%
S&P 500	1016	+13	+1.31%
Dow Jones	9441	+96	+1.03%
NASDAQ	2018	+35	+1.79%
FTSE	4961	+28	+0.57%

Nifty Daily Watch



DAILY NIFTY CHART:

	LTP	S3	S2	S1	R1	R2	R3
NIFTY	4805	4680	4722	4770	4855	4900	4925
SENSEX	16123	15450	15800	16000	16250	16600	16900

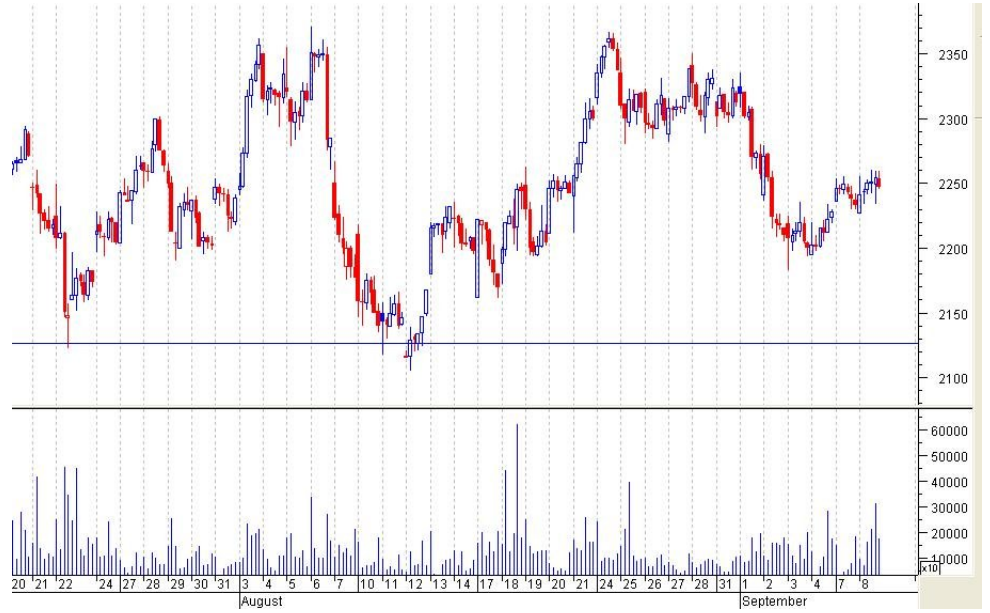
commentary:

Again Indian market had a volatile trading session on positive side. In the last couple of trading hours indices shed some of their gains on account of profit booking and closed with marginal gains. SENSEX closed at 16123, up 107 points and Nifty at 4805, up 22 points from the previous close. CNX MIDCAP index was down 0.20% and BSE SMALLCAP index was down 0.22%. Top gainers included HINDALCO, STERLITE, SBIN, RELIANCE and RELINFRA, while top losers were listed as TATAPOWER, HUL, M&M, RCOM, MARUTISUZUKI and AXISBANK. In the next session we again expect a volatile and range bound trading session. In the upper side NIFTY may face resistance around 4855-4925, In the lower side 4770 and 4722 may act as strong support. We suggest traders to sell at higher levels with stop loss. Certain stocks like SBIN, BHEL JSWSTEEL, MARUTI, LT, ICICIBANK, RELCAPITAL, RELIANCE, WIPRO, TCS, STERLITE, UNITECH, RCOM and RELINFRA would trade in positive zone whereas some others like TATACOMM, M&M, TATASTEEL, TATAPOWER, HUL and ITC may remain red.

TRADING STRATEGY

BHEL SEPTEMBER FUTURE

BUY BHEL FUT ABOVE 2260 SL BELOW 2229 TGT 2290-2310-2335



RELINFRA

BUY RELINFRA ABOVE 1232 SL BELOW 1212 TGT 1250-1280-1299



MINDTREE

BUY MINDTREE ABOVE 554 SL BELOW 545 TGT 562-566-580



STATE BANK OF INDIA SEPTEMBER FUTURE

BUY SBIN FUTURE ABOVE 1913 SL BELOW 1890 TGT 1934-1955-1980



Follow ups:

JPASSOCIATES BUY CALL GIVEN ABOVE 233 TGT 239 MADE A HIGH 238.75.

JINDALSAW BUY CALL GIVEN ABOVE 580 TGT 594 MADE A HIGH 585 LATER STOPLOSS TRIGGERED.

WIPRO SELL CALL GIVEN BELOW 550 TRIGGERED CLOSED ALMOST FLAT.

CESC BUY CALL NOT EXECUTED.

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