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Support/Resistance Levels for Nifty-50	

Market Insight:

While the underlining trend of the market continues to be bullish, the momentum has been compromised in the recent past. The doji pattern preceded by a vertical rise indicates the possibility of a correction. However if the Nifty manages to sustain above 4955 the bulls would be in control again.

We see strengthening in the sugar and automobile sector with substantial buying seen in stocks like Balrampur Chini, Renuka Sugar, Ashok Leyland. Further stocks like Essar oil, JP Hydro and Guj Alkali, Indian Oil showed tremendous strength.

Caution should be maintained in stocks like Reliance Group, IDBI, Kotak Bank and Bharti Airtel.

The immediate resistance for the Nifty is at 4955 followed by 5047 while the support levels are at 4834 followed by 4800.

The immediate resistance for the Sensex is at 17056 followed by 17158, while the support levels are at 16870 followed by 16786.

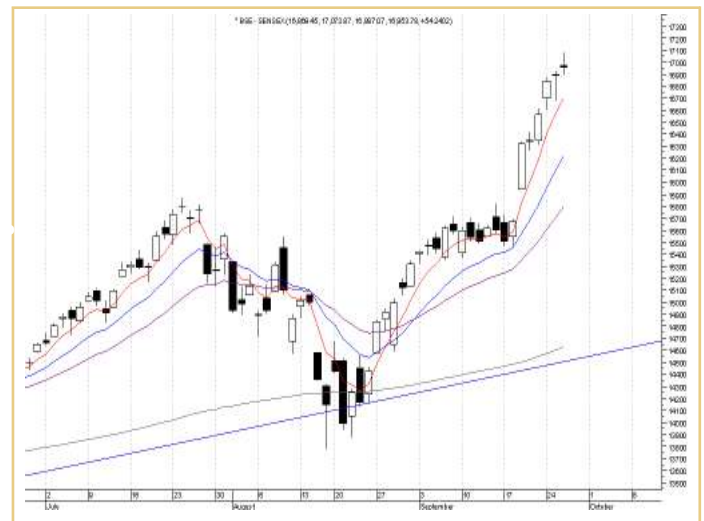
Statistic:

	SENSEX	NIFTY
CLOSE	16921.39	4940.35
PIVOT	16960.78	4950.52
S1	16847.68	4920.18
S2	16773.98	4900.02
R1	17034.48	4970.68
R2	17147.58	5001.02

CNX - NIFTY



SENSEX



Warning:

- Short-term trading on the basis of technical is a high risk and skill oriented venture and may result in huge losses also. Traders doing so are doing at their own risk. We are not responsible for any damages.
- Mostly it is not advisable to buy/sell a stock if it touches the target price first and then comes within recommended range of buy/sell.
- Never wait for actual target to be reached book profits slightly before target price, if prices show sluggishness. Always follow stop losses to avoid larger losses.

TRADING LAWS

- A Trader not observing STOP LOSS, cannot survive for long .
- Never re-schedule your stop loss ,square up first and then take a fresh view.
- Book small losses by buying / selling near support / resistance, and look for big Gains,this will maximize the gains.
- Don't try to anticipate the change in main trend ,so don't go against trend .

Punter's Zone (High Risk Intraday calls for day traders)

Scrip	Price	Recommendation	Stop Loss	Target
TECH MAHINDRA	Rs.1320	Buy between Rs.1320 and Rs.1300	Rs.1290	Rs.1410
TCS	Rs.1036	Buy between Rs.1035 and Rs.1025	Rs.1015	Rs.1080
CHENNAI PETRO	Rs.293	Buy between Rs.293 and Rs.288	Rs.284	Rs.320
BHARTI	Rs.960	Sell between Rs.960 and Rs.974	Rs.980	Rs.920

(Note : These calls will expire in a single day and will not be tracked).

TECH MAHINDRA .



TCS.



CHENNAI PETRO.



BHARTI.



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Technical Calls

Scrip	Price	Recommendation	Stop Loss	Target
LIC.	Rs.220.75	Buy between Rs.220 and Rs.217	Rs.214	Rs.236
SBI	Rs.1866	Buy between Rs.1860 and Rs.1845	Rs.1835	Rs.1895
ICICI	Rs.1027	Buy between Rs.1030 and Rs.1015	Rs.1010	Rs.1070
TATA MOTORS	Rs.744	Buy between Rs.744 and Rs.734	Rs.728	Rs.780

LIC.



SBI.



ICICI.



TATA MOTORS.



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Call Tracker:

Scrip	Original Call Details	Fresh Call
ALOK INDUSTRIES	Buy between Rs.69 and Rs.71 SL -Rs.68, TGT -Rs.77.	TARGET WAS REACHED.
NOIDA TOLL	Buy between Rs.32 and Rs.33 SL- Rs.31 TGT -Rs.37	TARGET WAS REACHED.
SATYAM.	Sell between Rs.415 and Rs.420.SL - Rs.425, TGT -Rs.395	STOP LOSS HIT.
SUZLON	Sell between Rs.1465 and Rs.1475. SL - Rs.1490 , TGT -Rs.1415.	TARGET WAS REACHED.
HINDALCO	Buy between Rs.157.50.and Rs.160.SL -Rs.155 , TGT -Rs.170.	TARGET WAS REACHED.

BSE MIDCAP DATA

Open	7333.33
High	7428.89
Low	7333.33
Close	7352.61
Change	39.50
Pivot	7371.61
S1	7314.33
S2	7276.05
R1	7409.89
R2	7467.17

BSE SMALLCAP DATA

Open	8993.05
High	9112.06
Low	8933.05
Close	9029.34
Change	65.02
Pivot	9024.82
S1	8937.57
S2	8845.81
R1	9116.58
R2	9203.83

CNX IT

Open	4608.15
High	4725.05
Low	4570.75
Close	4703.40
Change	162.80
Pivot	4666.40
S1	4607.75
S2	4512.10
R1	4762.05
R2	4820.70

BSE MIDCAP INDEX



BSE SMALL CAP INDEX



CNX IT INDEX



- BSE Small cap Index has exhibited a Bullish Spinning Top Candlestick. One may use the level of 8,875 as the stop loss level for long positions.
- BSE Midcap Index has exhibited a Bullish Inverted Hammer Candlestick. One may use the level of 7232 as the stop loss level for long positions.
- CNX IT Index has exhibited a Bullish Candlestick. One may use the level of 4,636 the stop loss level to protect long positions for the time being.

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Support Resistance – Nifty 50

Name	Close	R2	R1	Pivot Point	S1	S2
ABB	1321.5	1345.60	1333.55	1316.85	1304.80	1288.10
ACC	1150.55	1188.32	1169.43	1155.22	1136.33	1122.12
AMBUJACEM	147.35	150.05	148.70	147.60	146.25	145.15
BAJAJAUTO	2529.9	2602.23	2566.07	2513.53	2477.37	2424.83
BHARTIARTL	963.8	982.93	973.37	964.23	954.67	945.53
BHEL	2001.95	2038.95	2020.45	2001.50	1983.00	1964.05
BPCL	349.5	378.20	363.85	355.20	340.85	332.20
CIPLA	169.4	179.33	174.37	167.18	162.22	155.03
DRREDDY	636.9	643.37	640.13	638.57	635.33	633.77
GAIL	363.65	399.35	381.50	372.15	354.30	344.95
GLAXO	1125.4	1143.00	1134.20	1126.10	1117.30	1109.20
GRASIM	3439.25	3513.75	3476.50	3445.75	3408.50	3377.75
HCLTECH	280.7	305.57	293.13	287.57	275.13	269.57
HDFC	2392.4	2595.40	2493.90	2443.20	2341.70	2291.00
HDFCBANK	1396.35	1412.05	1404.20	1382.15	1374.30	1352.25
HEROHONDA	744.6	758.93	751.77	739.83	732.67	720.73
HINDALCO	167.8	172.63	170.22	167.28	164.87	161.93
HINDPETRO	265.75	299.15	282.45	275.00	258.30	250.85
HINDUNILVR	227.35	232.95	230.15	227.10	224.30	221.25
ICICIBANK	993.05	1045.48	1019.27	1006.68	980.47	967.88
INFOSYSTCH	1771.35	1856.72	1814.03	1792.02	1749.33	1727.32
IPCL	472.3	488.03	480.17	471.13	463.27	454.23
ITC	187.15	192.42	189.78	186.77	184.13	181.12
LT	2867.7	2927.63	2897.67	2864.03	2834.07	2800.43
M&M	765.45	790.12	777.78	756.57	744.23	723.02
MARUTI	991.15	1027.05	1009.10	982.05	964.10	937.05
MTNL	157.3	180.10	168.70	162.35	150.95	144.60
NATIONALUM	281.15	306.68	293.92	287.03	274.27	267.38
NTPC	194.45	200.68	197.57	193.88	190.77	187.08
ONGC	930.7	951.27	940.98	931.52	921.23	911.77
PNB	528.6	548.20	538.40	530.20	520.40	512.20
RANBAXY	424.35	434.12	429.23	425.12	420.23	416.12
RCOM	594.3	622.70	608.50	597.80	583.60	572.90
REL	1087.2	1163.60	1125.40	1066.70	1028.50	969.80
RELIANCE	2399.6	2476.53	2438.07	2376.53	2338.07	2276.53
RPL	159.55	169.02	164.28	159.27	154.53	149.52
SAIL	199.85	207.35	203.60	201.05	197.30	194.75
SATYAMCOMP	413	439.53	426.27	420.63	407.37	401.73
SBIN	1807.3	1915.70	1861.50	1824.80	1770.60	1733.90
SIEMENS	1363.55	1396.18	1379.87	1358.68	1342.37	1321.18
STER	719.95	768.05	744.00	697.10	673.05	626.15
SUNPHARMA	951.05	980.35	965.70	952.85	938.20	925.35
SUZLON	1436.85	1496.05	1466.45	1446.40	1416.80	1396.75
TATAMOTORS	740.9	761.97	751.43	736.47	725.93	710.97
TATAPOWER	836.2	870.73	853.47	839.73	822.47	808.73
TATASTEEL	744	768.60	756.30	750.70	738.40	732.80
TCS	1001.7	1062.30	1032.00	1018.50	988.20	974.70
VSNL	424.9	451.77	438.33	428.17	414.73	404.57
WIPRO	435.9	485.37	460.63	450.32	425.58	415.27
ZEEL	312.95	320.92	316.93	311.77	307.78	302.62

Pivot Point: An Intra- Day Trading tool.

PP: Pivot Point: This is trigger point for Intra Day buy/sell based on the price range of the previous day. R1: Resistance one: 1st Resistance over PP. R2: Resistance two: 2nd Resistance over R1. S1: Support one: 1st support after PP. S2: Support Two: 2nd support after S1.

As per the tool, the trader should take BUY position just above PP and keep the stop loss of PP and the first target would be R1. If R1 is crossed then R2 becomes the next target with the stop loss at R1. Similarly if price goes below PP, the trader should SELL and keep the PP as Stop loss and the first target would be S1. If S1 is crossed then S2 becomes the next target with the stop loss at S1. This is an intra-day tool. The key to use of this tool is the -use of suggested STOP LOSS.

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