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FOR PRIVATE CIRCULATION

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## Index view

**The markets on 16 May:** Strong breach of consensus levels

**LOOKING AHEAD:** The rally that took place was broad-based and broke the important level of 4160/14070 with, on an average, huge volumes. The banking sector has done an extremely good job to surpass the eagerly awaited level.

As the banking and real estate sectors have a lot of good quality stocks and ample liquidity it must have benefited a lot of traders in the market.

From Wednesday onwards, all round participation is not ruled out from all type of market participants, as now the technical break out is clearly visible and noticeable. Our strategy should be based on not being too greedy at any level. One should just keep in mind that the trend is bullish and buying on intra-day declines will reward more heavily than joining the market on gap up higher openings.

The support will shift from 4090/13750 to 4135/13950 and any intra-day decline to the levels would be an opportunity to buy whereas the level of 4300/14650 may emerge as the next hurdle for bull operators.

### Index range

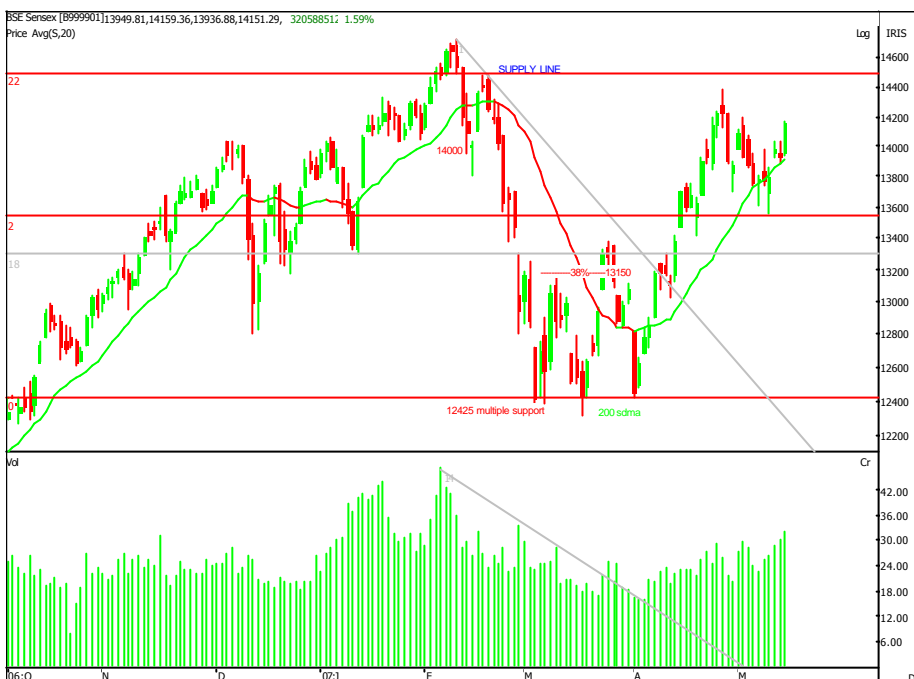
**NIFTY : 4170**

Range : 4130-4190  
Resistance : 4190-4220-4245-4300  
Support : 4155-4130-4110-4090

**Sensex : 14150**

Range : 13950-14385  
Resistance : 14150-14250-14385-14550  
Support : 14050-13950-13800-13600

### BSE daily chart



### Nifty Directional Trade (This particular strategy is for Nifty Futures only)

Any decline to the level of 4155/4160 will be an opportunity to buy with a stop loss below 4129. Target: 4300.

### Trading calls

Stock	Recommendation
TATA POWER	Buy between Rs.590 and Rs.585. Target Rs.640. Stop loss below Rs.573 is a must. CIs: Rs.588.00

*These trading calls are based on cash but clients can trade in futures also with the support of the above mentioned prices.*

## Trading Tool

Stock	Extreme	Probable	Achievable	Closings	Achievable	Probable	Extreme	Final Stop Loss
NIFTY (MAY-F)	4141	4157	4169	4195	4221	4233	4253	4110
RELIANCE	1579	1599	1622	1642	1662	1685	1705	1575
SAIL	133.0	136.0	137.3	140	142.7	144.0	147.0	135
TISCO	567	574	582	589	596	604	611	565
HDFC	1630	1653	1674	1695	1716	1737	1760	1660
ONGC	864	875	887	898	909	921	932	880
HERO HONDA	652	660	670	678	686	696	704	665
BAJAJ AUTO	2583	2616	2653	2686	2719	2756	2789	2620
M&M	692	701	711	720	729	739	748	704
MARUTI	773	783	794	804	814	825	835	790
TELCO	707	716	726	735	744	754	763	707
REL CAPITAL	811	826	833	843	853	875	895	810
TECH MAHIND	1418	1443	1470	1500	1519	1557	1605	1490
TITAN	1020	1032	1045	1062	1075	1103	1136	1040
VSNL	433	438	444	450	456	462	482	445
PUNJ LLOYD	175	178	182	187	192	194	199	174
L&T	1605	1666	1690	1711	1732	1756	1817	1690
SBIN	1224	1254	1272	1288	1304	1322	1352	1260
PNB	507	529	541	557	573	585	607	520
HCL TECH	325	331	334	338	342	345	351	318
INFOSYS	1880	1916	1931	1955	1979	1994	2030	1920
SATYAM	437	445	448	454	460	463	471	448
TCS	1191	1213	1223	1238	1253	1263	1285	1225
WIPRO	514	523	527	534	541	545	554	520
ACC	838	854	860	871	882	888	904	850
GACL	116.3	117.8	120.9	124	127.1	128.7	131.7	120
GRASIM	2414	2460	2479	2510	2541	2560	2606	2480
BHEL	2505	2553	2573	2605	2637	2657	2705	2550
REL	487	496	500	506	512	516	525	500
NTPC	148.2	151.5	153.0	156	159.0	160.5	163.8	153
TATAPOWER	560	570	575	582	589	594	604	570

- Achievable** = which is achievable if the stock trades above or below the closing price. (Trade as per the trend of the market)
- Probable** = which is probably achievable if the stock trades above or below the closing price. (If the prevailing trend of the market is in force)
- Extreme** = Here traders can go short (higher side) or long (lower side) with minimal stop loss.

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