



Daily Market Strategy

Researchequity.del@bonanzaonline.com

Volume: 3 Issue: 588, 5th Oct 2010

Executive Summary of Daily Market Strategy

Technical View: Cash Market

Nifty showed profit booking from 6200 levels and closed on a flat note with negative market breadth. After two day's rise, Nifty made shooting star candlestick pattern, which shows, bears are trying to enter from resistance zone 6200-6350. Correction may be seen if Nifty does not hold 6150 levels. However, Nifty's short term trend is up and momentum may remain on upside as long as Nifty trades above 6150 levels.

For Daily Purpose, Trend deciding level is 6150. If Nifty shows strength above 6150 levels, then rally to 6200/6250 levels may be seen. If Nifty does not show strength above 6150 levels then selling pressure till 6100/6050/6000 levels may also be seen.

Trading calls for the day (High Risk/Medium Return)

Scrip (LTP)	Action	At Price	For Target of	Stop Loss	Duration
LUPIN (405.85)	BUY	ABOVE 406	420	396	1 DAY
MAHA BANK (72.55)	BUY	ABOVE 72.50	75	70.50	1 DAY

Technical view for the day 5th Oct 2010

On Tuesday, Nifty may open on a flat note. On Monday, Nifty showed profit booking from 6200 levels and closed on a flat note with negative market breadth. After two day's rise, Nifty made shooting star candlestick pattern, which shows, bears are trying to enter from resistance zone 6200-6350. Correction may be seen if Nifty does not hold 6150 levels. However, Nifty's short term trend is up and momentum may remain on upside as long as Nifty trades above 6150 levels. For Daily Purpose, Trend deciding level is 6150. If Nifty shows strength above 6150 levels, then rally to 6200/6250 levels may be seen. If Nifty does not show strength above 6150 levels then selling pressure till 6100/6050/6000 levels may also be seen.

Closing summary

Nifty opened on a positive note at 6144.70 levels and showed good strength at the opening and Nifty made high at 6222.10 levels. However, profit booking was seen from day's high and Nifty closed on a flat note at 6159.45 levels with 16.05 points gains. Volumes were lower than previous session and market breadth was negative with 630 advances, 759 declines and 54 stocks unchanged. Nifty Oct future closed with 26.9 points premium at 6185.54 levels. Sensex closed on a flat note in green at 20475.73 levels with 30.69 points gain.

HDFC (up by 3.15%), STER (up by 3.07%) and ITC (up by 2.39%) were top gainers. AmbujaCem (down by 4.52%) and ABB (down by 2.51%) were top losers. Buying interest was seen in Healthcare, Banking, Metal, Auto, Oil&Gas and Realty sectors. Selling pressure was seen in IT, FMCG and Capital Goods sectors.

Nifty Trend Watch

Date	Nifty	Cash (Future prem/disc)
4-10-2010	Close Today	6159.45 (6185.54)
5-10-2010	R2	6250
	R1	6200
	Trend Deciding level	6150
	S1	6100/6050
	S2	6000



Trading calls for the day (High Risk/Medium Return)

Scrp (LTP)	Action	At Price	For Target of	Stop Loss	Duration
LUPIN (405.85)	BUY	ABOVE 406	420	396	1 DAY
MAHA BANK (72.55)	BUY	ABOVE 72.50	75	70.50	1 DAY

Most Active Stocks

SCRIPS	LTP	R1	R2	S1	S2	Trend
VIPIND	751.00	789	827	675	599	uptrend
BHUSHANSTL	507.65	534	560	460	413	uptrend
ORCHIDCHEM	277.15	285	292	270	262	uptrend
VIJAYABANK	88.45	91	92	85	82	uptrend
UCOBANK	125.85	132	138	118	111	uptrend

Daily Trend Levels:

SCRIPS	LTP	R1	R2	S1	S2	Trend
ABB	1017.00	1026	1035	1006	995	upward
ACC	140.50	144	148	138	135	downtrend
AMBUJACEM	1574.95	1591	1607	1565	1554	downtrend
AXISBANK	1540.20	1580	1620	1512	1483	downtrend
BHARTIARTL	360.15	368	376	354	347	downtrend
BHEL	2616.00	2643	2671	2599	2582	upward
BPCL	758.30	766	774	746	733	upward
CAIRN	337.00	341	345	334	330	downtrend
CIPLA	328.05	331	335	324	320	upward
DLF	390.00	397	405	383	376	downtrend
GAIL	1492.00	1513	1535	1479	1466	upward

HCLTECH	487.70	493	499	484	480	downtrend
HDFC	434.70	441	448	429	423	upward
HDFCBANK	755.50	769	782	741	725	upward
HEROHONDA	2484.45	2511	2538	2470	2455	downtrend
HINDALCO	1798.00	1840	1883	1775	1752	downtrend
HINDUNILVR	205.85	210	214	203	199	downtrend
ICICIBANK	308.55	313	318	305	301	downtrend
IDEA	1156.90	473	510	416	395	upward
IDFC	206.40	210	214	204	201	downtrend
INFOSYSTCH	3072.50	3136	3200	3036	2999	downtrend
ITC	175.20	180	186	172	169	downtrend
JINDALSTEL	730.15	741	753	722	714	downtrend
JPASSOCIAT	126.25	129	132	124	121	upward
KOTAKBANK	509.60	514	519	504	498	upward
LT	2065.25	2106	2147	2040	2014	downtrend
M&M	730.15	744	758	716	701	upward
MARUTI	1479.35	1494	1509	1470	1460	downtrend
NTPC	217.70	221	226	215	213	downtrend
ONGC	1395.70	1431	1467	1375	1354	downtrend
PNB	1306.55	1321	1335	1294	1281	downtrend
POWERGRID	109.60	111	113	108	106	upward
RANBAXY	597.40	610	623	576	554	upward
RCOM	172.75	176	180	169	165	upward
RELCAPITAL	822.85	831	840	808	793	upward
RELIANCE	1017.55	1024	1031	1013	1008	upward
RELINFRA	1080.10	1094	1108	1069	1058	upward
RPOWER	161.00	163	165	160	158	downtrend
SAIL	225.00	228	232	222	219	downtrend
SBIN	3250.30	3286	3322	3230	3209	downtrend
SIEMENS	363.05	370	378	351	339	upward
STER	836.25	846	856	828	819	downtrend
SUNPHARMA	171.75	176	181	169	166	downtrend
SUZLON	2064.90	2077	2090	2046	2027	upward
TATAMOTORS	58.05	60	63	55	52	upward
TATAPOWER	1141.10	1159	1178	1111	1081	upward
TATASTEEL	1381.35	1404	1427	1367	1352	downtrend
TCS	669.30	678	688	663	657	downtrend
UNITECH	955.30	970	985	947	938	downtrend
WIPRO	463.00	470	478	458	453	downtrend

Disclaimer: This report, which contains information based on research carried by or on behalf of Bonanza Portfolio Limited, is neither advice nor any offer to sell or a solicitation to buy any securities, it contains information for the intended recipient only and no other person. Further the intended recipient is also advised to exercise restraint in placing any dependence on this report, as the sender, Bonanza Portfolio Limited, neither claims or guarantees the accuracy of any information contained herein nor assumes any responsibility in relation to losses arising from the errors of fact, opinions contained herein or the dependence placed on the same. The information herein may change any time due to the volatile market conditions, and may not be accurate, complete or exhaustive, the recipient therefore is advised to use his own discretion and judgment, while entering into any transactions, whatsoever. Further, Bonanza, its directors employees and associates may or may not have trading or investment positions in the securities mentioned herein.

BONANZA PORTFOLIO LTD

New Delhi: 2/2-A, 1st Floor, Laxmi Insurance Bldg, Asaf Ali Road, New Delhi 110002. Tel: 91 11 30181290/94 Fax: 91 11 30412657

Mumbai: Block No.19, Raghuvanshi Mills Compound, S.B Marg, Lower Parel, Mumbai 40014. Tel: 022 4988901, 4988901/30 Fax: 4988911