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FOR PRIVATE CIRCULATION

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Index view

The markets on 22 Jan: Sideways consolidation.

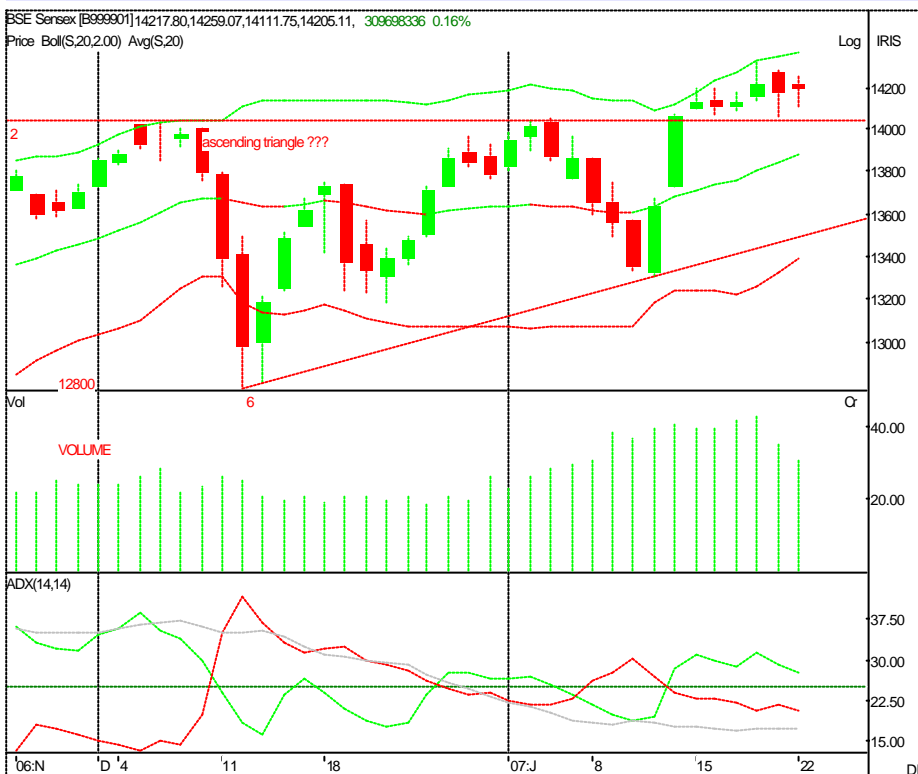
LOOKING AHEAD: The market is displaying sideways consolidation between the wide range of 14000 and 14300 (4050 and 4140). As it has taken more than five days between the same range, it seems the market is ready for a break out on either side as soon as the rollover of futures and options gets over.

At current levels, volumes are drying up. However, that may be mainly because huge rollovers are still pending. In the absence of clarity on the same it may not be possible for any big player to execute or create fresh positions in the market.

Till the time it remains between this range it may be advisable to buy at lows (near the lower band of the trading range).

Look for buying opportunities in auto and cements stocks with the short-term prospects in mind.

BSE daily chart



Index range

NIFTY : 4102

Range : 4040-4140

Resistance : 4118-4140-4160-4185

Support : 4080-4055-4020-3980

Sensex : 14209

Range : 14000-14350

Resistance : 14280-14335-14430-14550

Support : 14000-13900-13750-13665

Trading calls

Stock	Recommendation
CENTURY TEXTILES	Buy in the range of Rs.725 Target: Rs.810 Stop loss below Rs.710.00 is a must. Cls: Rs.735.50 (Positional Buy)

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 (JAN-F)	4047	4067	4079	4104	4129	4141	4161	4060
RELIANCE	1324	1341	1360	1377	1394	1413	1430	1370
SAIL	93.5	95.6	96.6	98.45	100.3	101.3	103.4	95
TISCO	453	459	465	471	477	483	489	463
HDFC	1550	1572	1592	1612	1632	1652	1674	1550
ONGC	861	872	884	895	906	918	929	888
HERO HONDA	696	705	715	724	733	743	752	720
BAJAJ AUTO	2653	2686	2724	2758	2792	2830	2863	2720
M&M	903	914	927	939	951	964	975	914
MARUTI	893	904	917	928	939	952	963	890
TELCO	926	938	951	963	975	988	1000	930
REL CAPITAL	601	613	617	625	633	649	664	618
SRF	180	184	187	190.9	193	198	204	185
TITAN	900	910	922	937	949	973	1003	870
VSNL	470	476	483	489	495	502	523	460
PUNJ LLOYD	992	1004	1031	1057	1083	1097	1122	1050
L&T	1456	1511	1533	1552	1571	1593	1648	1540
SBIN	1164	1193	1210	1225	1240	1257	1286	1210
PNB	480	502	513	528	543	554	576	515
HCL TECH	639	651	656	664	672	677	689	635
INFOSYS	2168	2209	2226	2254	2282	2299	2340	2185
SATYAM	454	463	466	472	478	481	490	460
TCS	1262	1286	1296	1312	1328	1338	1362	1290
WIPRO	598	610	614	622	630	634	646	610
ACC	1072	1093	1101	1115	1129	1137	1158	1080
GACL	137.8	139.5	143.2	146.85	150.5	152.4	155.9	142
GRASIM	2798	2851	2873	2909	2945	2967	3020	2835
BHEL	2229	2272	2289	2318	2347	2364	2407	2255
REL	488	497	501	507	513	517	526	504
NTPC	131.6	134.5	135.9	138.5	141.1	142.5	145.4	135
TATAPOWER	567	577	582	589	596	601	611	565

- 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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