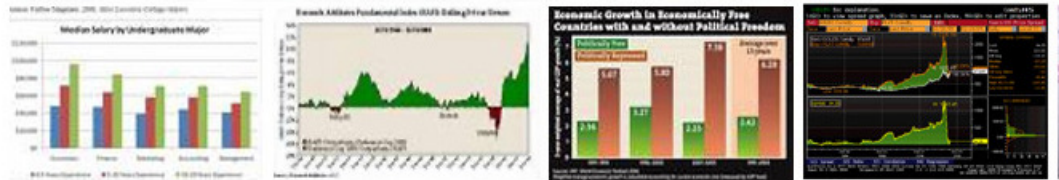


DAILY | TECHNICAL



OUR REPORTS

Fundamental

Company Report
 Sector Report
 Theme Based Report

Daily & Weekly

Fundamental Market Update
 Technical Market Update
 Derivative Market Update
 Currency Report
 Debt Mutual Fund Report

Monthly

India Strategy Report
 IIP Report
 Auto Sector Update
 Cement Sector Update
 Metal Sector Update
 Telecom Sector Update
 Insurance and Mutual Fund Report
 Inflation Report
 Exports-Imports Report

Quarterly

India and Global Strategy Report
 India Economy Report
 Company Result Expectation
 Company Result Analysis

Others

Event Based Report
 RBI Monetary Review Report
 Annual Budget Expectation Report
 Annual Budget Review Report

29th June, 2010

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NIFTY DAILY CHART



DAILY TECHNICAL VIEW

	BUY/SELL	CMP	TARGET 1	TARGET 2	STOP LOSS
HCLTECH	BUY	362.05	368	373	356
RELINFRA	BUY	1214.65	1228	1242	1202

NIFTY (5333.50)

Resistance levels

Resistance 1: 5370
Resistance 2: 5400
Resistance 3: 5425

Support levels

Support 1: 5305
Support 2: 5280
Support 3: 5260

BSE SECTORAL INDICES		
TOP GAINERS		
Sector	Value	% Change
CD	4735.86	2.83
OIL & GAS	10846.48	2.29
REALTY	3217.20	2.15
RPOWER	3168.78	1.94
PSU	9518.53	1.78
Source: BSE		

BSE SECTORAL INDICES		
TOP LOSERS		
Sector	Value	% Change
FMCG	3184.32	(0.66)
Source: BSE		

MARKET INDICATORS		
TOP NIFTY GAINERS		
Company	LTP	% Change
RCOM	201.25	4.65
RELINFRA	1219.40	4.47
TATAPOWER	1359.00	3.75
IDEA	58.50	3.45
RPOWER	173.70	3.42
Source: NSE		

MARKET INDICATORS		
TOP NIFTY LOSERS		
Company	LTP	% Change
GAIL	471.95	(2.52)
ITC	297.35	(1.36)
ABB	862.00	(1.30)
JINDALSTEL	638.50	(0.48)
SUNPHARMA	1783.00	(0.43)
Source: NSE		

ASIAN MARKET PERFORMERS			
Index	Close	Points of Diff	% Change
HANG SENG	20726.68	35.89	0.17
NIKKEI 225	9693.94	(43.54)	(0.45)
KOSPI	1732.03	2.19	0.13
TAIWAN	7500.79	26.08	0.35
SHANGHAI COMPOSITE	2535.28	(17.54)	(0.69)
Source: Bloomberg			

MARKET OUTLOOK **NIFTY (5333.50, Up 64.45)**

Yesterday the benchmark Nifty has given a gap up opening. After opening at 5271, it rose to make a high of 5339. At the end of day it closed at 5333.50. It had a net gain 64.45 points or 1.22% over the previous day's close. The buying has been witnessed across the board but Oil and Gas, Realty and Power pack stood out.

The daily chart of Nifty is showing that it has been consolidating in the range of 5260-5370 for last couple of trading sessions. So the immediate support and resistance are 5260 and 5370 respectively. If Nifty breaches 5370, an upward rally may carry it to 5450 in short term. However, if it breaches 5260, a correction is expected to 5220. So we are recommending traders to maintain a stop loss at 5260 for their long positions.

On an intra-day basis Nifty has a support at 5305 and is likely to face stiff resistance near 5370. If it breaks 5303, intraday trend will be negative and it may go down further to 5280 and 5260. However, a move above 5370 can see the Nifty going higher to 5400 and then 5425.

Disclaimer

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