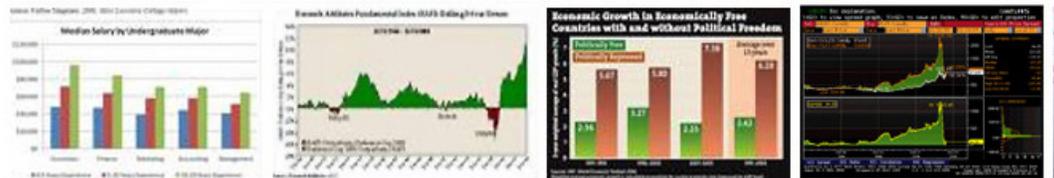


DAILY | TECHNICAL



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

8th July, 2010

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NIFTY DAILY CHART



DAILY TECHNICAL VIEW

	BUY/SELL	CMP	TARGET 1	TARGET 2	STOP LOSS
INDIANB	BUY	238.40	241	245	234
TATASTEEL	SELL	474.90	470	465	480

NIFTY (5241.10)

Resistance levels

Resistance 1: 5280
Resistance 2: 5305
Resistance 3: 5330

Support levels

Support 1: 5210
Support 2: 5175
Support 3: 5140

BSE SECTORAL INDICES

TOP GAINERS

Sector	Value	% Change
CD	4854.31	0.99
TECK	3295.18	0.31
IT	5349.94	0.05
-	-	-
-	-	-

Source: BSE

BSE SECTORAL INDICES

TOP LOSERS

Sector	Value	% Change
OIL & GAS	10478.58	(1.80)
METAL	14399.37	(1.34)
BANKEX	10762.48	(1.11)
AUTO	8170.86	(0.98)
REALTY	3134.14	(0.86)

Source: BSE

MARKET INDICATORS

TOP NIFTY GAINERS

Company	LTP	% Change
BHARTIARTL	276.25	1.73
RCOM	184.70	1.29
RELCAPITAL	760.40	1.14
POWERGRID	102.90	0.83
TCS	765.10	0.78

Source: NSE

MARKET INDICATORS

TOP NIFTY LOSERS

Company	LTP	% Change
ONGC	1265.05	(2.20)
TATAMOTORS	751.50	(2.14)
RELIANCE	1051.60	(2.08)
STER	159.20	(1.97)
KOTAKBANK	750.95	(1.91)

Source: NSE

ASIAN MARKET PERFORMERS

Index	Close	Points of Diff	% Change
HANG SENG	19857.07	(227.05)	(1.13)
NIKKEI 225	9279.65	(58.39)	(0.63)
KOSPI	1675.65	(9.29)	(0.55)
TAIWAN	7534.46	(14.02)	(0.19)
SHANGHAI COMPOSITE	2421.12	11.69	0.49

Source: Bloomberg

MARKET OUTLOOK **NIFTY (5241.10, Down 47.95)**

Yesterday the benchmark Nifty opened on a quite note and traded in the negative territory throughout the day. After opening at 5293, Nifty continuously fell to make a low of 5233. At the end of the day it closed at 5241.10. It had a net loss of 47.95 points or 0.91% over the previous day's close. Specifically, Oil & Gas and Metal sectors lead to the decline.

The daily chart of Nifty is showing that it has been moving into the falling channel for last couple of trading sessions. So the immediate support and resistance are decided by the lower and upper trend line of the channel i.e. 5210 and 5370 respectively. If Nifty breaches 5370, an upward rally may carry it to 5500 in the short term. However, if Nifty breaks 5210, short term trend will be negative and it may go down to 5100.

On an intra-day basis Nifty has a support at 5210 and is likely to face stiff resistance near 5280. If it breaks 5210, it may go down further to 5175 and then 5140. However, if Nifty is able to sustain above 5280, it may test the level of 5305 and then 5330.

Disclaimer

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