

Inside this report:

- Market Insight** 1.
- Technical Call** 1.
- Call Tracker** 2.
- Other Indices** 3.
- Pivot Support/Resistance Levels for Nifty-50** 4.

Market Insight:

BSE Sensex and Nifty have exhibited a bullish candlestick and they have gained further ground. The close of the candlestick is above the previous day's high level. This has bullish implications and it indicates that there is buying support in the market.

Based on the chart pattern developed to date, one may use the level of 4050 (Nifty) and 13850 in Sensex as the stop loss level for long positions. Breach of these support levels may lead to a deeper correction and may even indicate the possibility of the current up move being aborted.

On the resistance front, the Nifty faces resistance at around 4200-4250 level and the Sensex at around 14,200-14,350 levels.

CNX - NIFTY



SENSEX



Statistic:

	SENSEX	NIFTY
CLOSE	14136.72	4141.80
PIVOT	14061.37	4120.55
S1	13925.42	4078.95
S2	13714.12	4016.10
R1	14272.67	4183.40
R2	14408.62	4225.00

Warning:

- Short-term trading on the basis of technical is a high risk and skill oriented venture and may result in huge losses also. Traders doing so are doing at their own risk. We are not responsible for any damages.
- Mostly it is not advisable to buy/sell a stock if it touches the target price first and then comes within recommended range of buy/sell.
- Never wait for actual target to be reached book profits slightly before target price, if prices show sluggishness. Always follow stop losses to avoid larger losses.

Punter's Zone (High Risk Intraday calls for day traders)

Scrip	Price	Recommendation	Stop Loss	Target
IVRCL INFRA.	Rs.308.45.	Buy between Rs.300 and Rs.305.	Rs.295.	Rs.315.
MARUTI.	Rs.796.00.	Buy between Rs.791 and Rs.796.	Rs.786.	Rs.806.
BANK OF INDIA.	Rs.197.15.	Buy between Rs.190 and Rs.195.	Rs.185.	Rs.210.

(Note: These calls will expire in a single day and will not be tracked.)

Technical Call (1 - 15 days time frame)

Scrip	Price	Recommendation	Stop Loss	Target
GAMMON INDUSTRIES.	Rs.334.15.	Buy between Rs.329 and Rs.333.	Rs.315.	Rs.370.
NALCO.	Rs.246.00	Buy between Rs.240 and Rs.245.	Rs.235.	Rs.260.
GESCO CORP.	Rs.653.95.	Buy between Rs.645 and Rs.650.	Rs.640.	Rs.660.

TRADING LAWS

- A Trader not observing STOP LOSS, cannot survive for long .
- Never re-schedule your stop loss ,square up first and then take a fresh view.
- Book small losses by buying / selling near support / resistance, and look for big Gains, this will maximize the gains.
- Don't try to anticipate the change in main trend ,so don't go against trend .

Call Tracker:

Scrip	Original Call Details	Fresh Call
UTV	Buy between Rs.315 and Rs.325. SL-Rs.310. TGT-Rs.345.	-
Bharat Forge	Buy between Rs.311 and Rs.316. SL-Rs.306. TGT-Rs.342.	-
Thermax	Buy between Rs.415 and Rs.420. SL-Rs.410. TGT-Rs.440.	-
EXIDE IND.	Buy between Rs.46.50 and Rs.47.50. SL-Rs.45. TGT-Rs.51.	-
D.C.B.	Buy between Rs.65and Rs.67. SL-Rs.64. TGT-Rs.73.	-
LYKA LABS.	Buy between Rs.38 and Rs.40. SL-Rs.36. TGT-Rs.48.	-

BSE MIDCAP DATA

Open	5709.30
High	5753.92
Low	5699.76
Close	5745.34
Change	42.90
Pivot	5733.01
S1	5712.09
S2	5678.85
R1	5766.25
R2	5787.17

BSE SMALLCAP DATA

Open	6983.09
High	7017.68
Low	6968.63
Close	7003.63
Change	32.71
Pivot	6996.65
S1	6975.61
S2	6947.60
R1	7024.66
R2	7045.70

CNX IT

Open	5352.25
High	5405.75
Low	5308.25
Close	5323.55
Change	-47.35
Pivot	5345.85
S1	5285.95
S2	5248.35
R1	5383.45
R2	5443.35

- BSE Small cap Index has exhibited a bullish candlestick. One may use the level of 6965 as the stop loss level for long positions.
- BSE Midcap Index has exhibited a bullish candlestick. One may use the level of 5695 as the stop loss level for long positions.
- CNX IT Index has lost ground. One may use the level of 5300 as the stop loss level for long positions for the time being.

BSE MIDCAP INDEX



BSE SMALL CAP INDEX



CNX IT INDEX



Warning:

- Short-term trading on the basis of technical is a high risk and skill oriented venture and may result in huge losses also. Traders doing so are doing at their own risk. We are not responsible for any damages.
- Mostly it is not advisable to buy/sell a stock if it touches the target price first and then comes within recommended range of buy/sell.
- Never wait for actual target to be reached book profits slightly before target price, if prices show sluggishness. Always follow stop losses to avoid larger losses.

Support Resistance – Nifty 50

Name	Close	R2	R1	Pivot Point	S1	S2
ABB	3963.85	3889.57	4064.28	3889.57	3789.13	3614.42
ACC	816.95	809.82	831.03	809.82	795.73	774.52
BAJAJAUTO	2442.70	2430.90	2486.80	2430.90	2386.80	2330.90
BHARTIARTL	873.30	863.45	891.90	863.45	844.85	816.40
BHEL	2497.55	2499.35	2537.20	2499.35	2459.70	2421.85
BPCL	323.30	321.43	327.77	321.43	316.97	310.63
CIPLA	238.80	238.75	244.25	238.75	233.30	227.80
DABUR	99.05	97.87	100.58	97.87	96.33	93.62
DRREDDY	713.50	713.53	720.97	713.53	706.07	698.63
GAIL	289.05	294.08	291.97	288.98	286.07	283.08
GLAXO	1179.55	1231.77	1191.33	1183.22	1171.43	1163.32
GRASIM	2378.65	2389.55	2409.10	2389.55	2359.10	2339.55
GUJAMBCEM	119.35	129.60	121.25	117.80	115.90	112.45
HCLTECH	335.50	330.97	341.93	330.97	324.53	313.57
HDFC	1711.20	1698.15	1756.05	1698.15	1653.30	1595.40
HDFCBANK	1013.75	1004.87	1033.48	1004.87	985.13	956.52
HEROHONDA	665.95	661.50	673.00	661.50	654.45	642.95
HINDALCO	148.60	181.25	150.70	147.80	145.70	142.80
HINDLEVER	208.15	206.38	211.02	206.38	203.52	198.88
HINDPETRO	259.85	273.07	264.13	258.57	254.28	248.72
ICICIBANK	950.10	938.03	971.07	938.03	917.07	884.03
INFOSYSTCH	2057.90	2095.23	2079.47	2052.23	2030.67	2003.43
IPCL	316.65	316.43	322.37	314.23	308.52	300.38
ITC	156.45	156.28	157.77	156.28	154.97	153.48
LT	1705.80	1700.28	1725.52	1700.28	1680.57	1655.33
M&M	744.35	854.08	757.77	741.58	728.17	711.98
MARUTI	796.00	789.33	816.67	789.33	768.67	741.33
MTNL	152.35	156.02	161.78	156.02	146.58	140.82
NATIONALUM	246.00	244.37	249.63	244.37	240.73	235.47
ONGC	948.50	943.30	961.10	943.30	930.70	912.90
PNB	505.95	497.32	529.63	497.32	473.63	441.32
RANBAXY	349.00	348.00	356.00	348.00	341.00	333.00
RCOM	475.05	468.43	485.62	468.43	457.87	440.68
REL	524.70	545.47	535.08	523.67	513.28	501.87
RELIANCE	1582.95	1571.20	1601.35	1571.20	1552.80	1522.65
RPL	79.20	78.67	80.03	78.67	77.83	76.47
SAIL	134.10	134.93	137.07	134.93	131.97	129.83
SATYAMCOMP	474.55	513.77	481.63	476.92	469.83	465.12
SBIN	1133.30	1102.43	1174.87	1102.43	1060.87	988.43
SIEMENS	1119.20	1113.47	1161.63	1091.57	1049.13	979.07
STER	533.70	567.50	545.60	526.80	514.90	496.10
SUNPHARMA	1061.70	1172.25	1078.40	1058.25	1041.55	1021.40
SUZLON	1168.55	1169.03	1199.07	1149.53	1119.02	1069.48
TATAMOTORS	741.60	820.28	755.37	740.23	726.47	711.33
TATAPOWER	581.60	575.87	589.68	575.87	567.78	553.97
TATASTEEL	579.75	572.73	592.97	572.73	559.52	539.28
TCS	1224.85	1235.28	1251.57	1235.28	1208.57	1192.28
VSNL	442.75	476.45	451.50	445.75	437.00	431.25
WIPRO	554.60	559.03	566.57	559.03	547.07	539.53
ZEEL	294.85	316.22	311.43	287.32	270.73	246.62

Pivot Point: An Intra- Day Trading tool.

PP: Pivot Point: This is trigger point for Intra Day buy/sell based on the price range of the previous day. R1: Resistance one: 1st Resistance over PP. R2: Resistance two: 2nd Resistance over R1. S1: Support one: 1st support after PP. S2: Support Two: 2nd support after S1. As per the tool, the trader should take BUY position just above PP and keep the stop loss of PP and the first target would be R1. If R1 is crossed then R2 becomes the next target with the stop loss at R1. Similarly if price goes below PP, the trader should SELL and keep the PP as Stop loss and the first target would be S1. If S1 is crossed then S2 becomes the next target with the stop loss at S1. This is an intra-day tool. The key to use of this tool is the -use of suggested STOP LOSS.

Research Team

D. D. Sharma - Head
ddsharma@rathi.com

Mayur Shah
Head Technical Analyst
mayurshah@rathi.com

Pramit Sabharwal
Sr. Technical Analyst /
Sr. Derivative Analyst
pramitsabharwal@rathi.com

A. K. Prabhakar
Sr. Technical Analyst
Prabhakar@rathi.com

Shishir Kedia
Technical Analyst
shishirkedia@rathi.com

DISCLAIMER: This report has been issued by Anand Rathi Securities Limited (ARSL), which is regulated by SEBI. The information herein was obtained from various sources; we do not guarantee its accuracy or completeness. Neither the information nor any opinion expressed constitutes an offer, or an invitation to make an offer, to buy or sell any securities, options, future or other derivatives related to such securities ("related investment"). ARS and its affiliated may trade for their own accounts as market maker/ jobber and /or arbitrageur in any securities of this issuer(s) or in related investments, and may be on the opposite side of public orders. ARS, its affiliates, directors, officers, and employees may have a long or short position in any securities of this issuer(s) or in related investment banking or other business from, any entity mentioned in this report. This research report is prepared for private circulation. It does not have regard to the specific investment objectives, financial situation and the particular needs of any specific person who may receive this report. Investors should seek financial situation and the particular needs of any specific investing in any securities or investment strategies discussed or recommended in this report and should understand that statements regarding future prospects may not be realized. Investors should note that income from such securities, if any, may fluctuate and that each security's price or value may rise or fall. Past performance is not necessarily a guide to future performance. Foreign currency rates of exchange may adversely affect the value, price or income of any security or related investment mentioned in this report.