

Technical Call

Market View

The Sensex ended at 17,584 up 75 points after trading in the range of 17,628 – 17,525. On the NSE, Nifty was up moderately 18 points to close at 5,261 after trading in the range of 5,275 – 5,244. It, and Metal sectors ended relatively flat while banking and reality counters continues to remain under pressure. The Smallcap and Midcap indices were up by 1.20% and 0.86% respectively. The breadth remained positive and the total turnover recorded was 79341Cr. Nifty Future ended with 2 points premium.

Nifty Technical

Nifty continues to trade in range of 5,180 and 5,285 which are the strong support and resistance levels. The long term trend is very strong and positive but for further development Nifty has to hold above 5285/5300 levels with strong positive breadth. Markets will continue to consolidate and remain sideways in the absence of any fresh triggers.

On higher side 5,300 is the important point to be breached and sustained for a major uptrend to emerge. A strong support for Nifty is 5,230 and 5,160, unless this point is breached we do not see major sell-off happening.

NSE Short-term moving averages: EMA&SMA

NSE 5-Day Simple Moving Average	5243
NSE 20-Day Simple Moving Average	5161
NSE 50-Day Simple Moving Average	5070
NSE 5-Day EMA	5246
NSE 13-Day EMA	5217
NSE 20-Day EMA	5189

Important support levels for the benchmark indices

Index	Close	Support	Resistance
Sensex	17,584	17400-17300-17250-17110	17670-17770
Nifty	5,261	5200-5180-5150-5120	5285-5315

Stock Ideas

- 1) **Bharatforg (300)** – Buy and hold with sl 292, the counter looks very positive. Resistance is at 305 and if it hold above 305 /309 then we can look for a short term target of 350.
- 2) **Lichsgfin (842)** – Buy, with sl of 830. Good volumes can be seen for past few days and if it holds above 848 we can see a target of 875
- 3) **HDIL (373.40)** – Sell this stock with SI of 377. A support exists at 369 below which we can look for a target of 350.

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The Group is headed by Mr. Dilip Bang and Mr. Kishore Bang who bring forward industry expertise, insight and most importantly, create an environment of unmatched commitment to clients.

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