

## NIFTY

### Daily Chart



### OUTLOOK

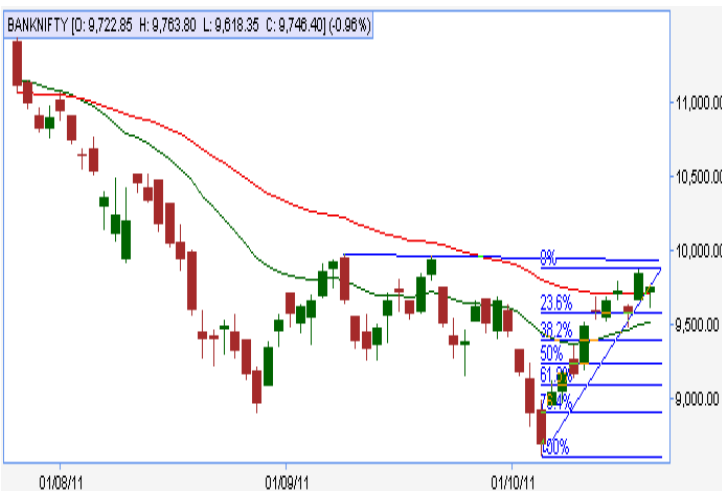
- Amidst volatile session, Nifty witnessed a gap down opening and thereon drifted lower towards day's low at 5034, whereby it took support, witnessing a strong rebound towards upside hitting fresh intraday high at 5099, finally closing the session at 5091.
- On daily charts, Nifty formed a long legged Doji candle pattern having long lower shadow whereby index took support at levels around its 21 DEMA and thereon witnessed a rebound hitting fresh high thus closing above its 50 DEMA. Nifty thereby has supports around 5020/5000 levels on back of presence of 21 DEMA/38.2% retracement (4728-5160) on decisive breach of which would weaken the upward momentum and signal further downside towards 4950 and possibly even lower. Whereas for the upward momentum to continue towards 5170, Nifty requires breaching Doji high and sustaining above 5125 levels. Since past few trading sessions it can be observed that Nifty has been trading in a range of 5000-5160 levels, thus decisive breach on either side would give clear trend direction.
- Nifty for the day has supports at 5070, breach of which could take index lower towards 5035-5020 levels. Towards upside 5110 would act as resistance, above which it could edge higher towards 5130-5170 levels.

Close	R1	R2	R3	S1	S2	S3
5091.9	5110	5130	5160	5070	5035	5020

MOMENTUM VIEW		VIEW	MOVING AVERAGES	
RSI	Sideways (54)	Breach above 5100 would enable Nifty to rally towards 5130/5160. Supports for the day are at 5050 levels.	21 DEMA	5022
MACD	Sloping Upwards (22)		50 DEMA	5072
STOCHASTIC (%D)	63		200 DEMA	5346

## BANK NIFTY

### Daily Chart



### OUTLOOK

- Bank Nifty amidst volatile session initially drifted lower towards fresh intraday low at 9618 after a weak gap down opening, whereby it took support and witnessed a strong rebound towards upside thereby hitting fresh intraday high at 9763, finally closing the session at 9746 levels.
- On daily charts, Bank Nifty formed a Doji candle wherein index drifted lower towards ~9600 levels thereby taking support rebounded to close near day's high above its 50 DEMA. On breach above the Doji high would enable the rally to extend towards 9900/9960 levels. Whereas on dips, breach below 9650/9600 would find supports around 9500/9400 levels (21 DEMA/38.2% retracement of recent rise).
- The supports for the day are at 9650 breach of which could take index lower towards 9600-9500 levels. Towards upside 9800 would act as resistance, above which could edge higher towards 9900-9960 levels.
- The daily MACD is sloping upwards. However the STOCHASTIC is sloping down from the overbought levels. Whereas the RSI is sloping sideways above its signal line. Thus the momentum indicators are giving out mixed signals.

Close	R1	R2	R3	S1	S2	S3
9746.4	9800	9900	9960	9650	9600	9500

MOMENTUM VIEW		VIEW	MOVING AVERAGES	
RSI	Sideways (55)	Breach above 9760 levels, would enable the rally to head higher towards 9900/9960 whereas supports for the day are placed at 9650/9600 levels.	21 DEMA	9418
MACD	Upward Sloping (15)		50 DEMA	9717
STOCHASTIC (%D)	80		200 DEMA	10417

## STOCK RECOMMENDATION

### RELCAPITAL



### OUTLOOK

- On daily charts, RELCAPITAL drifted lower from high of 340 levels on failing to sustain above its 21/ 50 DEMA.
- On daily charts, prices made a recent low around 310 levels and thereon have been edging higher. In past few trading session stock has been steadily edging higher however faced resistance around its downward sloping trendline formed by joining the high of August and September. Whereas in yesterday's session, stock closed in positive above its sloping trendline.
- The momentum indicators are sloping upwards displaying strength in upward trend wherein the RSI and MACD have given a positive crossover.

Close	Reco. Range	Target	Stop loss
337.45	340	355/360	320

MOMENTUM VIEW		STRATEGY	MOVING AVERAGES	
RSI	Sloping upwards (41)	<b>BUY RELCAPITAL initially at 340 and then on dips at 335 for a target of 355/360 with a stop loss of 320 on closing basis.</b>	21 DEMA	352
MACD	Upwards Sloping (-19)		50 DEMA	395
STOCHASTIC (%D)	31		200 DEMA	513

*(Note: Technical view could be different from fundamental view as both pertain to different time frames.)*

## NIFTY 50 STOCKS

Scrip	CLOSE	Support1	Support2	Pivot Point	Resistance1	Resistance2
ACC	1115	1106	1097	1116	1125	1135
AMBUJACEM	154	153	151	154	156	157
AXISBANK	1131	1108	1086	1122	1144	1158
BAJAJ-AUTO	1614	1561	1508	1608	1661	1708
BHARTIARTL	390	383	375	387	395	399
BHEL	318	315	312	319	322	326
BPCL	642	633	623	641	651	659
CAIRN	294	290	286	294	297	301
CIPLA	289	286	284	288	291	293
COALINDIA	330	326	323	330	333	337
DLF	231	227	224	232	236	241
DRREDDY	1522	1510	1498	1519	1531	1539
GAIL	422	417	412	420	425	428
GRASIM	2319	2302	2286	2330	2346	2374
HCLTECH	412	403	395	409	417	423
HDFC	645	632	619	651	664	683
HDFCBANK	490	483	476	488	494	499
HEROMOTOCO	2030	1999	1969	2028	2058	2086
HINDALCO	125	123	122	125	126	128
HINDUNILVR	330	328	325	331	334	337
ICICIBANK	878	870	862	878	887	895
IDFC	122	120	118	123	125	128
INFY	2748	2704	2661	2731	2774	2800
ITC	205	204	203	205	206	208
JINDALSTEL	538	522	507	533	548	558
JPASSOCIAT	70	69	68	71	72	73
KOTAKBANK	472	465	458	469	476	480
LT	1385	1375	1364	1382	1392	1400
M&M	802	787	773	801	816	830
MARUTI	1077	1058	1039	1069	1088	1099
NTPC	171	169	167	170	173	174
ONGC	267	264	261	266	269	271

Scrip	CLOSE	Support1	Support2	Pivot Point	Resistance1	Resistance2
PNB	984	963	943	979	1000	1016
POWERGRID	99	99	98	99	100	100
RANBAXY	502	496	490	504	510	518
RCOM	75	74	73	75	76	77
RELIANCE	839	827	815	834	846	853
RELINFRA	405	401	396	406	410	415
RPOWER	85	84	84	85	86	87
SAIL	107	105	103	106	108	110
SBIN	1935	1901	1867	1921	1954	1974
SESAGOA	209	206	203	210	213	217
SIEMENS	811	801	792	816	825	839
STER	116	114	112	117	119	121
SUNPHARMA	489	481	474	486	493	497
TATAMOTORS	183	181	179	183	185	187
TATAPOWER	97	96	95	98	99	101
TATASTEEL	442	429	416	436	449	457
TCS	1045	1034	1024	1041	1051	1057
WIPRO	355	349	344	352	358	361

### TRACK RECORD

	No.
Closed Trades*	206
Positive Trades*	139
Negative Trades*	67
Open Trades*	5

### RETURN\*

67%

\*Since 20<sup>th</sup> December, 2010

### TECHNICAL RECOMMENDATIONS

DATE	CASH/FUTURE	STOCKS	ACTION	ENTRY	STOP LOSS	TARGET	CLOSE	% RETURN	STATUS
20-Oct-11	CASH	NEYVELILIG	BUY	78.5	76	82.5/84	78.25	-0.32%	OPEN
19-Oct-11	CASH	SINTEX	BUY	119	113	124/126	118.7	-0.25%	OPEN
18-Oct-11	CASH	BANKINDIA	BUY	333	323	355/360	333.9	0.27%	OPEN
17-Oct-11	CASH	SOBHA	BUY	225	217	235/240	239.5	6.44%	CLOSED
14-Oct-11	CASH	ADANIPOWER	BUY	82	79.5	87/89	86	4.88%	OPEN
13-Oct-11	CASH	RCOM	BUY	75.5	73	80/81	74.9	-0.79%	OPEN
12-Oct-11	CASH	WELCORP	BUY	117	111	122/125	125	6.84%	CLOSED
11-Oct-11	CASH	IBREALEST	BUY	73	68	76/77.5	77.5	6.16%	CLOSED
10-Oct-11	CASH	MCDOWELL-N	BUY	830	795	870/880	880	6.02%	CLOSED
07-Oct-11	CASH	SESAGOA	BUY	193	184	200/203	-	-	Nt Executd
05-Oct-11	CASH	HAVELLS	SELL	351	362	333/327	362	-3.04%	CLOSED
04-Oct-11	CASH	EXIDEIND	BUY	129	125	135/138	138	6.98%	CLOSED
03-Oct-11	CASH	EDUCOMP	BUY	231	224	243/250	250	8.23%	CLOSED
30-Sep-11	CASH	IBREALEST	BUY	76	73.5	80/82	73.5	-3.29%	CLOSED
29-Sep-11	CASH	HCLTECH	BUY	402	389.5	422/427	427	6.22%	CLOSED
28-Sep-11	CASH	TATAPOWER	BUY	99	96	105/107	106	7.07%	CLOSED
27-Sep-11	CASH	CENTRALBK	BUY	100	97	106/107.5	101	1.00%	EXIT
23-Sep-11	CASH	BHARTIARTL	SELL	380	392	361/355	355	7.04%	CLOSED
22-Sep-11	CASH	SAIL	BUY	111	108	118/120	108	-2.70%	CLOSED
21-Sep-11	CASH	ICICIBANK	BUY	875	848	915/927	848	-3.09%	CLOSED
20-Sep-11	CASH	IDFC	BUY	112	108.5	117/119	119	6.25%	CLOSED
19-Sep-11	CASH	HDIL	BUY	107	103.5	113/115	114.8	7.29%	CLOSED
16-Sep-11	CASH	CENTRALBK	BUY	102	97	108	107.4	5.29%	CLOSED
15-Sep-11	CASH	INFY	BUY	2330	2260	2450/2470	2470	6.01%	CLOSED
14-Sep-11	CASH	FEDERALBNK	SELL	370	381	352/346	346	6.94%	CLOSED
13-Sep-11	CASH	TITAN	SELL	217	223.5	203	223.5	-2.91%	CLOSED

(Note: Stop loss maintained on closing basis and target for minimum of 5% from reco. price)

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