

Nifty



Nifty is rangebound with bears being its strong contenders. Further, it trades zigzag currently as the result season is on as a result of which stock specific moves are prominent. 2845 and 2880 are the important levels to watch out for on the higher side, crossover above these will indicate respite for bulls. On the other side 2700 is the important level on the downside, break below which will hint at materialization of 2640/2600 levels. Traders should adopt a stock/sector specific approach, while trading. While sectors like sugar, fertilizer and power are positive at the moment, Real estate/IT/Cement are expected to stay negatively biased.

Sensex



Sensex will find support at 9070/8830. On the other hand, it may test resistance, which are likely to come around 9420/9510.

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The stock is trading with a positive bias and its RSI is showing strength at this point in time. Traders may play in the same at the appropriate levels, until 80/85 stock price. Power as a sector is under the impact of short covering and this stock is an instance of the same. Higher highs pattern has been also witnessed in this counter with the additional positive factor that it trades well past (above), its 50 DMA level.

Tech Mahindra



Mid cap IT stock are under pressure and are correcting due to sell of in them. This stock may test 230/220 levels as it trades well below its all time low, which depicts its prolong downtrend along with the current fate. Traders may consider shorting near the highs with a strict stop loss.

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Tata Power



This counter is looking optimistic on the back of short covering that looks on cards and hence it may rise until 785/795 levels. The stock can also be trusted upon, based on its plight in the longer term charts. The stock can really be rewarding if picked at the appropriate levels (at dips),in times of rise (of market).

Hdfc Bank



The stock broken below its important support level of 970, below which it inherits more weakness which can be converted into call. It may further test 920/900 below the above mentioned price. Choose to short only near high.

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India Cement



Cement sector is set for a profit taking and this stock may shed points as a result of only that, for it still has medium term strength as per the same term charts. So, traders may initiate short in this counter as part of the same view with conservative targets on mind. The stock is looking to test 99/95 levels.

Additional Information with respect to the securities referred in our technical and derivative calls is uploaded on our website.

Please note that our technical calls are totally independent of our fundamental calls

Technical Trends calls are based on momentum, Investors/Traders are requested to observe following discipline to take maximum advantage of the products

- Entry/exit will be on the basis of price or time priority
- Use strict stop loss at 15% from your average acquisition price

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