

TRADE WITH STOP LOSS



After witnessing a terrible session on Tuesday, markets managed to post marginal gains on Wednesday. It was a highly volatile day with the BSE Sensex gyrating over 200 points and the NSE Nifty swinging over 60 points during the day. IT heavyweights and the telecom stocks were among the top gainers followed by the metals and the Auto stocks. On the other hand, the banking stocks witnessed heavy offloading on account of poor advance tax numbers by select large banks. Even the Realty stocks bore the bear brunt. Technically, what was observed that the Nifty witnessed strong selling pressure as it hit the 26 Day moving average and yet again the 50 day moving average was a strong support for the Nifty.

National Amongst the sectoral indices, BSE IT Index was up 1.64 per cent, BSE Metal Index gained 0.84 per cent and BSE Auto Index moved up 0.84 per cent. BSE Realty Index was down 1.21 per cent and BSE Bankex slipped 0.56 per cent. Idea (3.98%), Tata Motors (3.38%), M&M (3.35%), Bharti Airtel (3.25%) and GAIL (2.61%) were amongst the top Nifty gainers. The losers included Axis Bank (-2.37%), Jaiprakash Associates (-1.87%), State Bank of India (-1.28%), BPCL (-0.97%) and Cipla (-0.94%). Bharti Airtel gained on reports that it was buying a 70% stake in Bangladesh's fourth-biggest telecom company Warid Telecom for \$900 million.

The market breath was neutral. Out of 2890 stocks traded on the BSE, there were 1418 advancing stocks as against 1382 declines.

Nifty trend: Markets are expected to move choppy/volatile for short-term.

Trading strategy: intraday only.....always keep SL 10-15 points from entry level unless specified otherwise.

Trade short with SL 5080 fut TGT 5000-4980 fut.

Stock to watch: Amtek Auto, EICHER MOTORS LTD.

INDICES					
Index	S2	S1	PIVOT	R1	R2
Sensex	16666	16771	16884	16990	17102
Nifty	4972	5007	5037	5072	5102

STOCK TECHNICALS						LAST WEEK	
Scrip	S2	S1	PIVOT	R1	R2	HI	LOW
RELIANCE	1029.85	1038.50	1046.75	1055.40	1063.65	1094.10	1050.00
INFOSYSTCH	2459.75	2502.30	2529.15	2571.70	2598.55	2488.65	2375.00
SBIN	2118.85	2135.70	2162.85	2179.70	2206.85	2349.75	2260.00
JINDALSTEL	697.65	705.90	713.30	721.55	728.90	749.85	701.00
RELINFRA	1010.70	1025.30	1038.55	1053.10	1066.35	1078.50	1031.35
RELCAPITAL	806.40	818.55	828.30	840.45	850.20	865.95	833.00
BIOCON	262.45	269.00	273.20	279.75	283.95	298.50	278.00
ICICIBANK	802.85	812.70	824.20	834.05	845.55	887.70	844.30
TATASTEEL	535.80	546.70	553.55	564.40	571.25	574.90	536.45
DLF	370.65	375.00	379.45	383.75	388.20	394.40	365.00
APIL	539.55	546.70	554.25	561.40	568.90	582.40	513.70
BHARTIARTL	312.30	318.90	323.20	329.75	334.05	348.80	329.40
RCOM	171.10	173.00	174.90	176.80	178.70	190.00	171.50
SESAGOA	365.80	369.20	372.55	375.95	379.30	399.70	371.35
JPASSOCIAT	212.20	214.80	218.75	221.35	225.30	235.00	224.55
RANBAXY	507.00	516.80	523.40	533.15	539.80	519.30	495.10
RENUKA	207.60	211.70	214.45	218.55	221.30	230.75	210.65
MPHASIS	679.40	688.50	698.25	707.35	717.10	718.40	683.35
YES BANK	239.65	243.25	246.60	250.20	253.55	274.35	254.00

SDEV is an equity research analyst who believes in fundamental analysis and his primary focus is in covering strong companies that are undervalued which would prove to be low risk and high reward investments for long term. He can be reached on sdev@callsteam.com if you have any suggestions, queries or criticism.

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