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Support/Resistance Levels for Nifty-50

Market Insight:

BSE Sensex and Nifty have exhibited a near doji candlestick. The candlestick formed has a very small real body and a slight longer upper shadow. This candlestick indicates that there is some amount of uncertainty building up at higher levels. Technically, if the Indices close below the low levels of such a candlestick then it would have bearish implications.

Based on the chart pattern developed to date, one may use the level of 4140 (Nifty) and 14,125 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 4250-4350 level and the Sensex at around 14,400-14,700 levels.

CNX - NIFTY



SENSEX



Statistic:

	SENSEX	NIFTY
CLOSE	14228.88	4177.85
PIVOT	14246.59	4179.67
S1	14109.47	4141.43
S2	13990.05	4105.02
R1	14366.01	4216.08
R2	14503.13	4254.32

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
INFOSYS TECH.	Rs.2018.85.	Sell between Rs.2050 and Rs.2075.	Rs.2100.	Rs.2000.
WIPRO.	Rs.536.65.	Sell between Rs.570 and Rs.575.	Rs.580.	Rs.550.
REL COMM.	Rs.473.55.	Buy between Rs.465 and Rs.470.	Rs.460.	Rs.485.

(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
L&T.	Rs.1416.45.	Buy between Rs.1705 and Rs.1715.	Rs.1665.	Rs.1820.
BOMBAY DYEING.	Rs.550.95.	Buy between Rs.540 and Rs.550.	Rs.520.	Rs.610.
BANK OF INDIA.	Rs.199.75.	Buy between Rs.195 and Rs.200.	Rs.190.	Rs.212.

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.	STOPL LOSS TRIGGERED.
LYKA LABS.	Buy between Rs.38 and Rs.40. SL-Rs.36. TGT-Rs.48.	CLOSE TRADE.
NALCO.	Buy between Rs.240 and Rs.245. SL-Rs.235. TGT-Rs.260.	BOOK PROFITS.
MARUTI.	Buy between Rs.787 and Rs.791. SL-Rs.763. TGT-Rs.849.	-
BHEL.	Buy between Rs.2480 and Rs.2490. SL-Rs.2420. TGT-Rs.2640.	-
CORPORATION BANK.	Buy between Rs.315 and Rs.325. SL-Rs.310. TGT-Rs.340.	-

BSE MIDCAP DATA

Open	5825.49
High	5872.05
Low	5755.32
Close	5788.03
Change	-17.30
Pivot	5805.13
S1	5738.22
S2	5688.40
R1	5854.95
R2	5921.86

BSE SMALLCAP DATA

Open	7094.62
High	7144.45
Low	7000.34
Close	7017.32
Change	-57.69
Pivot	7054.04
S1	6963.62
S2	6909.93
R1	7107.73
R2	7198.15

CNX IT

Open	5319.55
High	5356.00
Low	5266.10
Close	5313.80
Change	23.40
Pivot	5311.97
S1	5267.93
S2	5222.07
R1	5357.83
R2	5401.87

BSE MIDCAP INDEX



BSE SMALL CAP INDEX



CNX IT INDEX



- BSE Small cap Index has exhibited a bearish candlestick. One may use the level of 7000 as the stop loss level for long positions.
- BSE Midcap Index has exhibited a bearish candlestick. One may use the level of 5750 as the stop loss level for long positions.
- CNX IT Index has gained ground. One may use the level of 5260 as the stop loss level for long positions for the time being.

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Support Resistance – Nifty 50

Name	Close	R2	R1	Pivot Point	S1	S2
ABB	4096.00	4080.55	4155.45	4080.55	4021.10	3946.20
ACC	830.85	835.62	844.73	835.62	821.73	812.62
BAJAJAUTO	2497.00	2479.30	2538.60	2479.30	2437.70	2378.40
BHARTIARTL	863.20	865.90	876.70	865.90	852.40	841.60
BHEL	2515.35	2518.57	2540.78	2518.57	2493.13	2470.92
BPCL	339.50	336.83	347.17	336.83	329.17	318.83
CIPLA	253.40	252.80	258.50	252.80	247.70	242.00
DABUR	97.80	98.30	99.50	98.30	96.60	95.40
DRREDDY	716.65	719.45	729.40	719.45	706.70	696.75
GAIL	292.45	293.35	298.60	289.85	283.70	274.95
GLAXO	1201.90	1258.42	1241.63	1215.82	1176.08	1150.27
GRASIM	2508.75	2491.25	2567.50	2491.25	2432.50	2356.25
GUJAMBCEM	119.25	138.43	121.07	119.58	117.77	116.28
HCLTECH	325.55	327.13	334.27	327.13	318.42	311.28
HDFC	1737.70	1742.32	1783.38	1742.32	1696.63	1655.57
HDFCBANK	1034.45	1028.55	1050.90	1028.55	1012.10	989.75
HEROHONDA	681.15	681.40	698.75	681.40	663.80	646.45
HINDALCO	148.40	171.05	151.05	149.15	146.50	144.60
HINDLEVER	215.35	214.68	217.67	214.68	212.37	209.38
HINDPETRO	273.80	288.57	281.53	271.27	263.53	253.27
ICICIBANK	961.45	970.40	985.75	970.40	946.10	930.75
INFOSYSTCH	2018.85	2055.18	2043.17	2025.58	2001.27	1983.68
IPCL	315.35	318.38	321.47	316.73	310.62	305.88
ITC	161.55	161.88	163.67	161.88	159.77	157.98
LT	1716.45	1710.98	1726.97	1710.98	1700.47	1684.48
M&M	766.60	814.20	777.85	766.45	755.20	743.80
MARUTI	797.50	807.68	829.82	807.68	775.37	753.23
MTNL	153.10	153.20	156.40	153.20	149.90	146.70
NATIONALUM	248.50	249.92	253.58	249.92	244.83	241.17
ONGC	958.55	963.07	985.48	963.07	936.13	913.72
PNB	511.60	512.52	516.98	512.52	507.13	502.67
RANBAXY	370.40	369.48	376.87	369.48	363.02	355.63
RCOM	473.55	475.18	481.27	475.18	467.47	461.38
REL	517.25	542.25	529.75	520.50	508.00	498.75
RELIANCE	1596.85	1602.48	1620.97	1602.48	1578.37	1559.88
RPL	81.85	81.87	82.68	81.87	81.03	80.22
SAIL	134.35	134.75	136.30	134.75	132.80	131.25
SATYAMCOMP	461.40	489.50	472.15	464.05	453.30	445.20
SBIN	1145.30	1149.37	1161.73	1149.37	1132.93	1120.57
SIEMENS	1152.10	1176.32	1170.58	1141.32	1122.83	1093.57
STER	528.75	537.95	543.65	529.95	515.05	501.35
SUNPHARMA	1072.50	1103.45	1086.30	1074.65	1060.85	1049.20
SUZLON	1224.30	1232.77	1240.53	1218.77	1202.53	1180.77
TATAMOTORS	766.60	805.98	788.47	767.98	746.12	725.63
TATAPOWER	597.95	593.65	613.30	593.65	578.30	558.65
TATASTEEL	560.50	565.53	573.97	565.53	552.07	543.63
TCS	1240.40	1236.67	1253.33	1236.67	1223.73	1207.07
VSNL	439.35	471.08	449.57	442.48	432.27	425.18
WIPRO	563.65	562.55	570.10	562.55	556.10	548.55
ZEEL	291.95	333.67	295.63	291.32	287.63	283.32

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.

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