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FOR PRIVATE CIRCULATION

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Index view

The markets on 8 Mar: Index bounce back surpasses expectations.

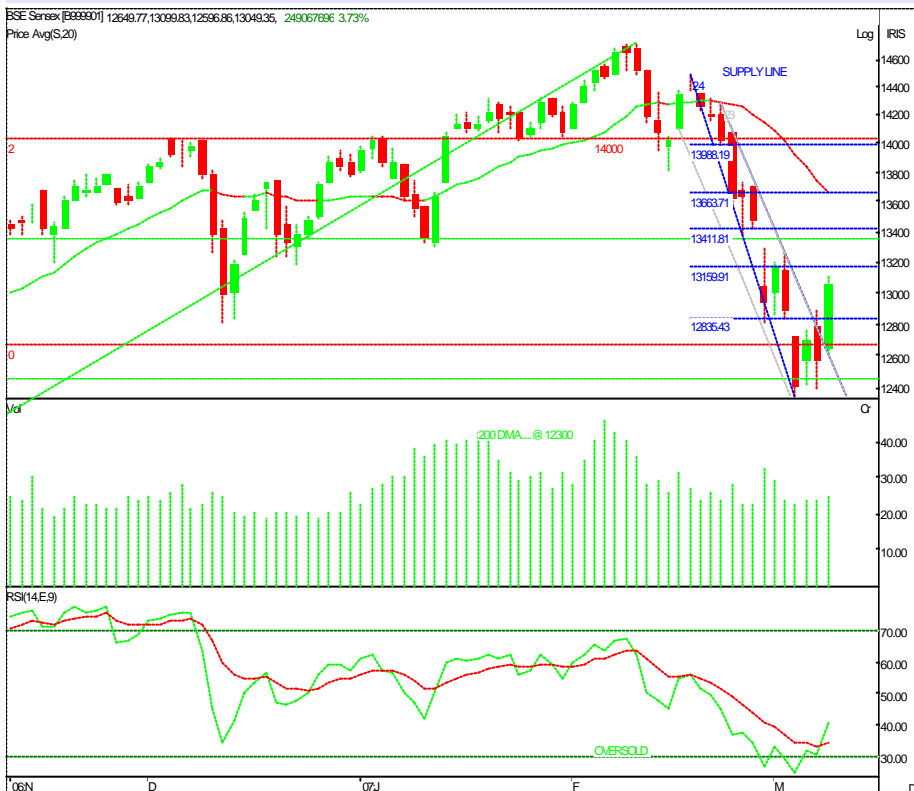
LOOKING AHEAD: Technical analysis has once again proved its supremacy above other tools to predict the likely market trend. According to wave theory calculations and certain correlations, it was obvious that the market may rebound as it had fulfilled the entire requirement for pulling back the bear rally. However, the pullback was beyond expectations on a single-day basis.

Even though it was spectacular we may still call it a pullback as the trend is still down. Reducing weak positions and raising cash levels may help investors look into fresh opportunities in the next decline.

For traders, the strategy will remain the same. It will be wise to enter into momentum/running stocks with tight stop losses.

The next resistance comes in the range of 13150/13250 (3800/3850). Closing/trading below 12750/3680 may increase nervousness in the market.

BSE daily chart



Index range

NIFTY : 3762

Range : 3680-3800

Resistance : 3800-3840-3865-3910

Support : 3715-3680-3655-3615

Sensex : 13049

Range : 12750-13150

Resistance : 13150-13250-13300-13450

Support : 12900-12750-12600-12450

Trading calls

| Stock | Recommendation |
|-------|----------------|
|-------|----------------|

NIL

These trading calls are based on cash but clients can trade in futures also with the support of the above mentioned prices.

Trading Tool

| Stock | Extreme | Probable | Achievable | Closings | Achievable | Probable | Extreme | Final Stop Loss |
|---------------|---------|----------|------------|----------|------------|----------|---------|-----------------|
| NIFTY (MAR-F) | 3711 | 3734 | 3745 | 3768 | 3791 | 3802 | 3825 | 3615 |
| RELIANCE | 1284 | 1300 | 1318 | 1335 | 1352 | 1370 | 1386 | 1288 |
| SAIL | 99.6 | 101.8 | 102.8 | 104.85 | 106.8 | 107.9 | 110.1 | 91.5 |
| TISCO | 412 | 417 | 423 | 428 | 433 | 439 | 444 | 399 |
| HDFC | 1487 | 1508 | 1527 | 1546 | 1565 | 1584 | 1605 | 1510 |
| ONGC | 749 | 759 | 769 | 779 | 789 | 799 | 809 | 755 |
| HERO HONDA | 642 | 651 | 660 | 668 | 676 | 685 | 694 | 655 |
| BAJAJ AUTO | 2414 | 2444 | 2479 | 2510 | 2541 | 2576 | 2606 | 2415 |
| M&M | 737 | 746 | 757 | 766 | 775 | 786 | 795 | 710 |
| MARUTI | 762 | 771 | 782 | 792 | 802 | 813 | 822 | 755 |
| TELCO | 737 | 746 | 757 | 766 | 775 | 786 | 795 | 745 |
| REL CAPITAL | 609 | 620 | 625 | 633 | 641 | 657 | 672 | 580 |
| TECH MAHIND | 1283 | 1306 | 1331 | 1358 | 1375 | 1410 | 1453 | 1265 |
| TITAN | 800 | 809 | 820 | 833 | 843 | 865 | 891 | 770 |
| VSNL | 361 | 365 | 370 | 375 | 380 | 385 | 401 | 350 |
| PUNJ LLOYD | 724 | 733 | 753 | 772 | 791 | 801 | 820 | 712 |
| L&T | 1429 | 1483 | 1504 | 1523 | 1542 | 1563 | 1617 | 1410 |
| SBIN | 949 | 973 | 987 | 999 | 1011 | 1025 | 1049 | 945 |
| PNB | 398 | 415 | 424 | 437 | 450 | 459 | 476 | 415 |
| HCL TECH | 607 | 618 | 623 | 631 | 639 | 644 | 655 | 610 |
| INFOSYS | 2053 | 2092 | 2109 | 2135 | 2161 | 2178 | 2217 | 2055 |
| SATYAM | 428 | 436 | 439 | 445 | 451 | 454 | 462 | 430 |
| TCS | 1171 | 1194 | 1203 | 1218 | 1233 | 1242 | 1265 | 1190 |
| WIPRO | 550 | 561 | 565 | 572 | 579 | 583 | 594 | 540 |
| ACC | 801 | 816 | 823 | 833 | 843 | 850 | 865 | 755 |
| GACL | 105.1 | 106.4 | 109.2 | 112 | 114.8 | 116.3 | 118.9 | 104 |
| GRASIM | 2145 | 2185 | 2202 | 2230 | 2258 | 2275 | 2315 | 2030 |
| BHEL | 2091 | 2131 | 2147 | 2174 | 2201 | 2217 | 2257 | 2000 |
| REL | 470 | 479 | 483 | 489 | 495 | 499 | 508 | 475 |
| NTPC | 129.2 | 132.1 | 133.5 | 136.05 | 138.6 | 140.0 | 142.9 | 130 |
| TATAPOWER | 502 | 512 | 516 | 522 | 528 | 532 | 542 | 483 |

- Achievable** = which is achievable if the stock trades above or below the closing price. (Trade as per the trend of the market)
- Probable** = which is probably achievable if the stock trades above or below the closing price.
(If the prevailing trend of the market is in force)
- Extreme** = Here traders can go short (higher side) or long (lower side) with minimal stop loss.

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