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Market Insight:

Nifty and Sensex saw a session of SHORT COVERING which began from the beginning as the bulls were helped by the global clues to trap the bears , to close positive in the end. The markets opened positive with a gap up and then continued their upward journey, finally to close above the low of the day finally. This has bearish implications and we feel as we had mentioned that one should wait for the bottom fishing as we still feel some more selling is still in store.

Buying was seen in BANKING, MEDIA, OIL MARKETING COMPANIES AND AIRLINES sector .Stocks that moved up today were IDBI , J&K BANK , INDUSIND BANK , BANK BARODA , CANARA BANK , BPCL , HPCL , JET AIRWAYS and AIR DECCAN to name a few ,along with SUZLON , PUNJ LLOYD and IFCI the other movers of the day .

On the SELL side we saw weakness in SUGAR, HOTELS AND METALS seeing profit booking. Stocks like BALRAMPUR CHINI , SHREE RENUKA SUGAR , BAJAJ HINDUSTAN , HOTEL LEELA , INDIAN HOTELS , TATA STEEL JSW STEEL and STERLITE to name a few on the weak side.

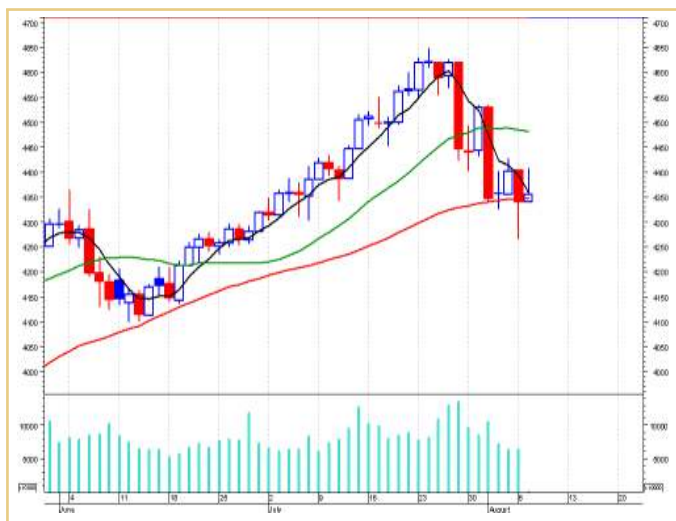
Based on the chart pattern developed to date, Nifty faces resistance at around 4390 and thereafter at around 4430 level while in case of BSE Sensex the Resistance will be at 15080 to 15230 levels.

On the support front, Nifty finds support at around 4320 - 4300 level & BSE Sensex will find support around 14760 & 14620.

Statistic:

	SENSEX	NIFTY
CLOSE	14932.77	4356.35
PIVOT	14992.21	4368.08
S1	14842.39	4329.77
S2	14752.00	4303.18
R1	15082.60	4394.67
R2	15232.42	4432.98

CNX - NIFTY



SENSEX



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.

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 .

Punter's Zone (High Risk Intraday calls for day traders)

Scrip	Price	Recommendation	Stop Loss	Target
SAIL	Rs.144.40.	Sell between Rs.144 and Rs.146.	Rs.148.	Rs.138.
MOSER BAER.	Rs.292.60.	Buy between Rs. 285 and Rs. 290.	Rs.282.50.	Rs. 305.
ITC.	Rs.166.95.	Sell between Rs.167.50 and Rs170.	Rs.172.50.	Rs.157.50.
T.V.TODAY.	Rs.166.10.	Buy between Rs.165 and Rs166.	Rs.164.	Rs.170.

(Note : These calls will expire in a single day and will not be tracked).

SAIL.



MOSER BEAR.



ITC.



TV TODAY.



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Technical Calls

Scrip	Price	Recommendation	Stop Loss	Target
TISCO.	Rs.639.80.	Sell between Rs.640 and Rs.645.	Rs.650.	Rs.620.
SUZLON	Rs.1247.70.	Buy between Rs.1220 and Rs.1240.	Rs.1210.	Rs.1300.
STERLITE IND.	Rs.600.50.	Sell between Rs.610 and Rs.620.	Rs.630.	Rs.570.
PETRONET. L.N.G.	Rs.62.60.	Buy between Rs.60 and Rs.62.	Rs.59.	Rs.68.

TISCO.



SUZLON.



STERLITE IND.



PETRONET L.N.G.



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Call Tracker:

Scrip	Original Call Details	Fresh Call
DABUR.	Buy between Rs.100 and Rs102. SL -Rs.98 , TGT -Rs.108.	STOPLOSS TRIGGERED.
GMR INFRA.	Buy between Rs.820 and Rs.825.SL -Rs.817.50, TGT - Rs.840.	BOOK PROFITS.
ZUARI AGRO.	Buy between Rs.200 and Rs.205.SL - Rs. 195 , TGT -Rs.225.	-
GOKALDAS EXPORTS.	Buy between Rs.228 and Rs.233.SL - Rs.223 , TGT -Rs.253.	-
UCO BANK.	Buy between Rs.26 and Rs.27.SL - Rs.25, TGT - Rs. 31.	-

BSE MIDCAP DATA

Open	6576.46
High	6654.69
Low	6559.92
Close	6574.90
Change	21.97
Pivot	6596.50
S1	6538.32
S2	6501.73
R1	6633.09
R2	6691.27

BSE MIDCAP INDEX



BSE SMALLCAP DATA

Open	7868.03
High	7993.98
Low	7868.03
Close	7914.37
Change	71.78
Pivot	7925.46
S1	7856.94
S2	7799.51
R1	7982.89
R2	8051.41

BSE SMALL CAP INDEX



CNX IT

Open	4814.45
High	4876.00
Low	4810.30
Close	4823.25
Change	28.30
Pivot	4836.52
S1	4797.03
S2	4770.82
R1	4862.73
R2	4902.22

CNX IT INDEX



- BSE Small cap Index has exhibited a Bullish Candlestick. One may use the level of 7,860 as the stop loss level for long positions.
- BSE Midcap Index has exhibited a Bullish Candlestick. One may use the level of 6,560 as the stop loss level for long positions.
- CNX IT Index has exhibited Bullish Candlestick. One may use the level of 4,810 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	1115.6	1140.20	1127.90	1117.70	1105.40	1095.20
ACC	987.75	1026.48	1007.12	994.13	974.77	961.78
AMBUJACEM	126.9	133.43	130.17	127.58	124.32	121.73
BAJAJAUTO	2277.1	2378.50	2327.80	2289.00	2238.30	2199.50
BHARTIARTL	876.25	886.32	881.28	875.92	870.88	865.52
BHEL	1672.9	1760.30	1716.60	1686.30	1642.60	1612.30
BPCL	316.6	323.27	319.93	317.47	314.13	311.67
CIPLA	187.15	189.72	188.43	186.47	185.18	183.22
DABUR	101.85	104.95	103.40	102.45	100.90	99.95
DRREDDY	635.5	646.37	640.93	632.47	627.03	618.57
GAIL	328.05	339.88	333.97	328.98	323.07	318.08
GLAXO	1211.6	1281.73	1246.67	1188.83	1153.77	1095.93
GRASIM	2921.25	2953.75	2937.50	2923.75	2907.50	2893.75
HCLTECH	298.65	309.82	304.23	298.92	293.33	288.02
HDFC	1973.2	2006.90	1990.05	1968.15	1951.30	1929.40
HDFCBANK	1141.4	1185.13	1163.27	1147.13	1125.27	1109.13
HEROHONDA	655	666.20	660.60	653.40	647.80	640.60
HINDALCO	156.85	169.52	163.18	159.67	153.33	149.82
HINDPETRO	255.75	262.58	259.17	256.08	252.67	249.58
HINDUNILVR	200.1	202.27	201.18	199.62	198.53	196.97
ICICIBANK	869.9	936.97	903.43	884.37	850.83	831.77
INFOSYSTCH	1878.45	1917.42	1897.93	1880.52	1861.03	1843.62
IPCL	357.9	363.13	360.52	357.38	354.77	351.63
ITC	166.95	178.05	172.50	169.40	163.85	160.75
LT	2454.45	2560.62	2507.53	2471.27	2418.18	2381.92
M&M	678	706.27	692.13	683.57	669.43	660.87
MARUTI	824.85	856.95	840.90	830.95	814.90	804.95
MTNL	142.5	149.57	146.03	143.27	139.73	136.97
NATIONALUM	255.85	273.75	264.80	258.90	249.95	244.05
ONGC	869.2	899.37	884.28	873.92	858.83	848.47
PNB	503.85	520.42	512.13	506.72	498.43	493.02
RANBAXY	369.25	382.98	376.12	371.83	364.97	360.68
RCOM	532.95	547.25	540.10	535.60	528.45	523.95
REL	764.75	782.88	773.82	762.43	753.37	741.98
RELIANCE	1810.2	1836.57	1823.38	1807.82	1794.63	1779.07
RPL	113.85	116.05	114.95	114.10	113.00	112.15
SAIL	144.4	150.80	147.60	145.70	142.50	140.60
SATYAMCOMP	463.4	476.43	469.92	465.48	458.97	454.53
SBIN	1682.1	1746.87	1714.48	1693.52	1661.13	1640.17
SIEMENS	1237.55	1255.18	1246.37	1239.18	1230.37	1223.18
STER	600.5	643.50	622.00	608.50	587.00	573.50
SUNPHARMA	916.9	933.93	925.42	915.48	906.97	897.03
SUZLON	1247.7	1295.23	1271.47	1234.23	1210.47	1173.23
TATAMOTORS	657.7	671.90	664.80	659.90	652.80	647.90
TATAPOWER	690.65	719.92	705.28	678.82	664.18	637.72
TATASTEEL	639.8	668.57	654.18	645.62	631.23	622.67
TCS	1109.3	1130.77	1120.03	1107.07	1096.33	1083.37
VSNL	431.7	441.90	436.80	431.90	426.80	421.90
WIPRO	459.7	494.83	477.27	467.13	449.57	439.43
ZEEL	309.25	321.58	315.42	310.73	304.57	299.88

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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