

Nifty



As Nifty moves towards overbought levels, we may see stock/sector specific profit booking creeping in. Nifty has an important hurdle at 3060 which may be used by the bears for the above said purpose, However if that hurdle gets taken Nifty will move ahead towards the 3150 level. Traders should keep on locking their gains and should initiate any fresh position only at lower levels. On the lower side 2900/2860 are the levels where bulls might rest.

Sensex



Sensex will find support at 9730/9570. On the other hand, it may test resistance, which are likely to come around 10010/10400.

Please refer to important disclosures at the end of this report

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Chambal fertilizer



The counter is positively biased at the moment and looking to test 45/50 levels from here on. Traders may remain long with a stop loss.

Suzlon



Short covering is the case in the counter therefore it may test 64/68 levels from here on. Traders may pick this counter on dips considering it a momentum call.

Strtech



The stock has started to witness short covering with good amount of open interest building in it. It may test the 76.88 levels .

Skumar nationwide



The stock is moving in the range and stands in the positive territory, technically. Traders may play in it on the long side with appropriate stop loss as it may test 32/36 levels from here on.

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Hero honda



The counter is trading in a positive range and may test 823/830 levels. Traders may eye it with the same view. It further belongs to auto sector which is trying to discount the positive announcements, which are set for it.

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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