

## A Technical Perspective

Religare traders would certainly appreciate the timely alarm sounded in this report last week. The crackdown in equity values, this time, has been across the board as indicated by **SELL CODE** triggered in broad based indices viz. CNX 100, CNX 500 and BSE 200. It has to be noted that industry indices for seven out of 12 industry sectors have triggered a **SELL CODE**. **Stocks from BANKING and OIL&GAS have been still able to hold their fort, thanks to the merit of being out performers against the benchmark indices SENSEX and NIFTY earlier.** The BULL party is no stronger and is getting divided further day by day. **Climax of the BULL PHASE, history shows, has always produced a bunch of mushrooming armature and greedy traders/investors alike who are destined to create deep holes in their pockets. The shrewd ones like Religare traders would survive such onslaughts and take their profits home.** Expect minor stock specific technical pullback in the week ahead. Please avoid averaging loss making purchase positions, if any. Stick to your holdings with a very close stop loss, if you must.

### Sectoral indices

Index	Close	Code	Stop Loss	Range	Comment
S&P CNX NIFTY	5608	S1	6017	510	CS 5285
S&P CNX DEFTY	4903	S1	5326	460	CS 4770
CNX BANK NIFTY	8977	B5	8635	1030	CS 8527
CNX IT	4238	S2	4581	270	CS 3955
CNX JUNIOR	10949	B5	10278	1080	CS 10230
CNX 100	5492	S1	5861	470	CS 5302
CNX MIDCAP	7538	B5	7327	740	CS 7247
CNX 500	4621	S1	4786	430	CS 4517
BSE SENSEX	18852	S1	20180	1660	CS 17830
BSE SMALL CAP	10171	B5	9748	810	CS 9667
BSE 200	2372	S1	2510	215	CS 2260
BSE AUTO	5256	B4	5058	320	CS 5095
BSE BANKEK	10414	B5	10087	1240	CS 10270
BSE CDS	5101	S1	5445	430	CS 4950
BSE CGS	19316	B5	18785	2230	CS 18435
BSE FMCG	2111	B5	2063	160	CS 2083
BSE HEALTHCARE	3810	S1	3980	205	CS 3755
BSE IT	4017	S2	4406	270	CS 3850
BSE METALS	16594	S1	18130	2080	CS 15730
BSE OIL & GAS	11987	B5	11415	1170	CS 11220
BSE PSU	9502	S1	10352	1140	CS 9265
BSE REALITY	9783	S1	10855	1220	CS 9265
BSE TECK	33555	S2	3798	240	CS 3460

### Glossary

B1- Bottoming out situation of BEAR PHASE	S1- Top out situation in BULL PHASE
B2- Rally in BEAR PHASE	S2- Reaction in BULL PHASE
B3- Change in direction from BEAR to BULL PHASE	S3- Change in direction from BULL to BEAR PHASE
B4- End of reaction in BULL PHASE	S4- End of recovery in BEAR PHASE
B5- Continuation of BULL PHASE	S5- Continuation of BEAR PHASE

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