

Market Review

The markets traded firmly throughout the day and ended in green. All the major sectoral indices ended in green, Banking and Realty counters being the highest gainers. The Sensex closed at 18,358 up by 191 points after making an intra-day low of 18,263 and the NSE Nifty up by 61 points to close at 5,511 after hitting a low of 5,476. The mid cap and small cap indices were up by 1.32% and 1.25% respectively. The market breadth was positive and the total turnover was Rs 1,11,084Cr. The march future ended with 18 points premium.

Nifty Technical outlook for the day

Nifty traded firmly and ended well above 5,500 mark. The 50 DMA at 5,568 will act as an immediate resistance and we need a very strong trigger to surpass this level. Fresh buying could be seen if nifty closes above 5,570 and above that 5,680 mark can be seen in near term. Nifty has closed above its short term moving average and the positive crossover of the RSI indicates that the short term trend is positive and fresh round of sell off can be seen only if nifty closes below 5,350.

Immediate support for Nifty future seen at 5480 and resistance at 5570.

Technical Call:

Lupin(390) : buy the stock with stop loss of 381 for a target of 425.

MOVING AVERAGES (TREND INDICATORS)

20 DAY SIMPLE MOVING AVERAGE	5467	POSITIVE
50 DAY SIMPLE MOVING AVERAGE	5561	NEGATIVE
200 DAY SIMPLE MOVING AVERAGE	5674	NEGATIVE

SUPPORT / RESISTANCE LEVELS:

	Bank Nifty	Nifty	Sensex
CLOSE	10,983	5,529	18,358
SUPPORT1	10832	5486	18266
SUPPORT2	10682	5444	18174
RESISTANCE1	11078	5562	18447
RESISTANCE2	11174	5596	18536

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The Group is headed by Mr. Dilip Bang and Mr. Kishore Bang who bring forward industry expertise, insight and most importantly, create an environment of unmatched commitment to clients.

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