

## Sensex (18705) / NIFTY (5642)

On Tuesday, our benchmark indices opened lower in-line with weak global cues. Subsequently, indices traded within the narrow range throughout the session and eventually closed marginally in the positive territory. The Oil & Gas, Realty and Capital Goods counters were among the major losers whereas Consumer Durables, FMCG and Teck stocks ended with some gains. The advance to decline ratio was in favor of declining counters (A=1290 D=1459) (Source-www.bseindia.com)

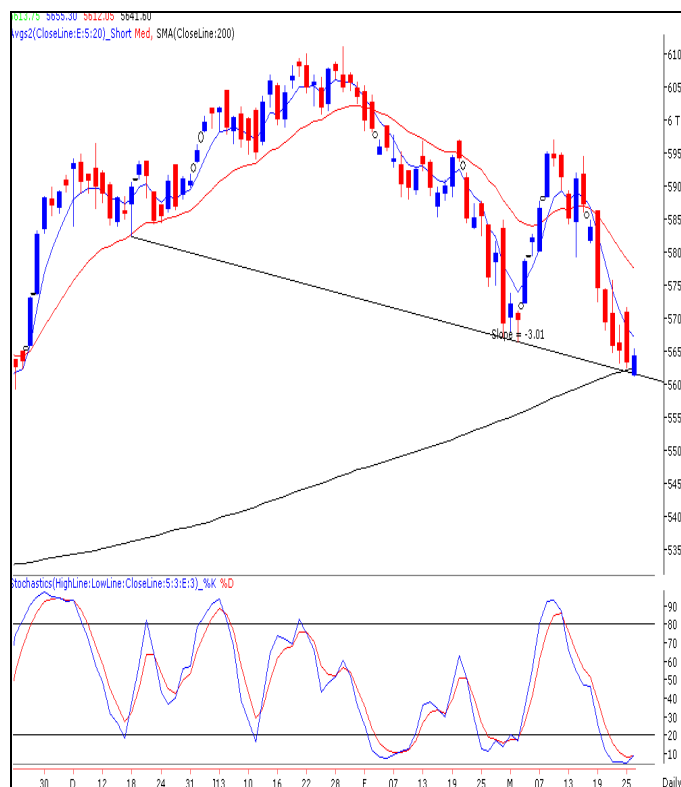
### Formation

- The '20-day EMA' and the '20-week EMA' are placed at 19121 / 5775 and 19146 / 5796 levels, respectively.
- The '200 Day SMA' is placed at 18536 / 5621.
- The 'Lower Top Lower Bottom' formation on weekly chart is confirmed for the first time after January 14, 2011.
- We are witnessing a 'Downward Sloping' trend line support drawn by joining the lows of December 18, 2012 and March 04, 2013.

### Trading strategy:

Indices opened lower and precisely tested the mentioned 'Downward Sloping Trend Line' for yet another session. As expected, indices found decent support near this trend line and bounced back from the lows to close marginally on the higher side. The daily 'Stochastic' oscillator is placed well inside the oversold territory and now signaling a positive crossover. Hence, going forward, we may witness a bounce back once indices sustain above Tuesday's high of 18759 / 5655. In this case, indices may bounce towards 18875 – 18950 / 5695 - 5720 levels. On the flip side Tuesday's low of 18612 / 5612 may provide decent support for the market. Traders are advised to remain cautious and place strict stop losses as the March derivative expiry may spring up some surprising moves in the index.

Exhibit 1: Nifty Daily Chart



Source: Falcon:

### Actionable points:

| View              | Neutral     |
|-------------------|-------------|
| Resistance levels | 5655 - 5720 |
| Support levels    | 5612 - 5593 |

## Bank Nifty Outlook - (11163)

On Tuesday, Bank Nifty opened with a downside gap in line with our benchmark indices and traded in a narrow range throughout the session. At this juncture the index is hovering around the trend line support formed by joining the significant lows of December 24, 2012 and February 28, 2013. The positive divergence in 'RSI' momentum oscillator on the daily and hourly chart mentioned in our previous report is still intact. Therefore traders are advised to refrain from creating fresh short positions in the index. The coming session is likely to be highly volatile on account of derivatives expiry and hence traders are advised to avoid taking undue risk. For the day 11021 – 10940 levels are likely to act as support and 11347 – 11373 levels are likely to act as resistance for the day.

### Actionable points:

| View              | Neutral       |
|-------------------|---------------|
| Resistance Levels | 11347 – 11373 |
| Support Level     | 11021 - 10940 |

Exhibit 2: Bank Nifty Daily Chart



Source: Falcon:

## Daily Pivot Levels for Nifty 50 Stocks

| SCRIPS     | S2     | S1     | PIVOT  | R1     | R2     |
|------------|--------|--------|--------|--------|--------|
| SENSEX     | 18,545 | 18,625 | 18,692 | 18,771 | 18,838 |
| NIFTY      | 5,593  | 5,617  | 5,636  | 5,661  | 5,680  |
| BANKNIFTY  | 10,987 | 11,075 | 11,137 | 11,225 | 11,287 |
| ACC        | 1,132  | 1,146  | 1,157  | 1,171  | 1,182  |
| AMBUJACEM  | 161    | 165    | 170    | 174    | 178    |
| ASIANPAINT | 4,850  | 4,877  | 4,902  | 4,928  | 4,953  |
| AXISBANK   | 1,278  | 1,286  | 1,295  | 1,304  | 1,313  |
| BAJAJ-AUTO | 1,733  | 1,767  | 1,789  | 1,823  | 1,844  |
| BANKBARODA | 644    | 654    | 662    | 672    | 680    |
| BHARTIARTL | 281    | 289    | 293    | 301    | 306    |
| BHEL       | 174    | 175    | 178    | 179    | 181    |
| BPCL       | 365    | 370    | 373    | 378    | 381    |
| CAIRN      | 274    | 276    | 279    | 280    | 283    |
| CIPLA      | 372    | 376    | 380    | 384    | 388    |
| COALINDIA  | 291    | 296    | 301    | 306    | 310    |
| DLF        | 228    | 232    | 237    | 241    | 245    |
| DRREDDY    | 1,736  | 1,749  | 1,767  | 1,781  | 1,798  |
| GAIL       | 292    | 298    | 306    | 312    | 321    |
| GRASIM     | 2,758  | 2,791  | 2,838  | 2,871  | 2,918  |
| HCLTECH    | 763    | 769    | 774    | 780    | 785    |
| HDFC       | 795    | 810    | 819    | 833    | 842    |
| HDFCBANK   | 597    | 606    | 612    | 620    | 626    |
| HEROMOTOCO | 1,533  | 1,552  | 1,586  | 1,606  | 1,640  |
| HINDALCO   | 86     | 87     | 88     | 89     | 90     |
| HINDUNILVR | 457    | 465    | 470    | 478    | 484    |
| ICICIBANK  | 992    | 1,006  | 1,017  | 1,031  | 1,042  |
| IDFC       | 136    | 138    | 139    | 141    | 143    |
| INFY       | 2,817  | 2,836  | 2,853  | 2,871  | 2,888  |
| ITC        | 299    | 303    | 305    | 309    | 311    |
| JINDALSTEL | 342    | 347    | 351    | 357    | 360    |
| JPASSOCIAT | 62     | 63     | 64     | 65     | 66     |
| KOTAKBANK  | 620    | 630    | 636    | 646    | 653    |
| LT         | 1,308  | 1,323  | 1,348  | 1,363  | 1,389  |
| LUPIN      | 607    | 614    | 622    | 629    | 638    |
| M&M        | 844    | 854    | 863    | 873    | 883    |
| MARUTI     | 1,254  | 1,274  | 1,286  | 1,305  | 1,318  |
| NTPC       | 140    | 141    | 142    | 144    | 145    |
| ONGC       | 295    | 299    | 303    | 307    | 311    |
| PNB        | 694    | 704    | 714    | 723    | 734    |
| POWERGRID  | 103    | 104    | 105    | 106    | 106    |
| RANBAXY    | 429    | 437    | 443    | 451    | 457    |
| RELIANCE   | 764    | 774    | 789    | 799    | 814    |
| RELINFRA   | 306    | 315    | 329    | 337    | 351    |
| SBIN       | 2,008  | 2,029  | 2,048  | 2,070  | 2,089  |
| SESAGOA    | 148    | 150    | 152    | 153    | 155    |
| SIEMENS    | 504    | 516    | 535    | 547    | 566    |
| SUNPHARMA  | 810    | 817    | 821    | 828    | 832    |
| TATAMOTORS | 262    | 269    | 273    | 280    | 285    |
| TATAPOWER  | 93     | 94     | 95     | 96     | 97     |
| TATASTEEL  | 300    | 303    | 308    | 312    | 317    |
| TCS        | 1,520  | 1,538  | 1,554  | 1,572  | 1,588  |
| ULTRACEMCO | 1,822  | 1,835  | 1,850  | 1,863  | 1,878  |
| WIPRO      | 421    | 429    | 435    | 444    | 450    |

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