

Domestic Indices

Indices	Close	Change	change%
BSE Sensex	16,877.4	-281.1	-1.6
CNX S&P Nifty	5,118.0	-87.2	-1.7
BSE 500	6,523.0	-105.6	-1.6
BSE Midcap	6,103.3	-80.9	-1.3
BSE Smallcap	6599.2	-76.15	-1.1

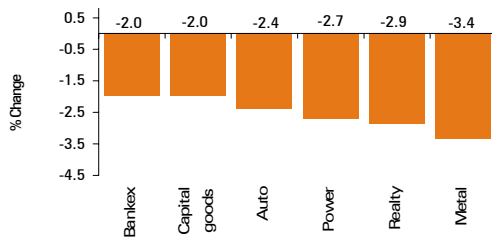
Global Indices

Indices	Close	Change	change%
Dow Jones	12,721.5	-101.1	-0.8
Nasdaq	2,890.2	-35.2	-1.2
FTSE	5,533.9	-117.9	-2.1
DAX	6,419.3	-210.7	-3.2
Hang Seng	19,053.5	0.0	0.0
Nikkei	8,475.6	-32.7	-0.4
SGX Nifty	5,121.5	14.5	0.3

* Asian Mkts at 7:30 am.IST

Hong Kong Markets are closed today

Sectoral Performance



CNX S&P Nifty Technical Picture

Nifty	Intraday	Short Term
Trend	Down	Up
Trend Reversal	5170	5000
Support	5090-5050	5000
Resistance	5145-5170	5350
20 Days SMA		5238
200 days SMA		5101

Nifty Future

CMP :	5120.40
Comment :	Future premium goes down from 12 points to 2. Breaks 200-day EMA with a gap-down action. Reverse if fails to reach/sustain above 5140-50.
Action :	Buy in the range of 5090 – 5095
Targets :	5130 / 5150 / Higher
Stop-loss :	5080

Sensex: We said, "Closing below previous day's gap-up area indicates a -ve bias ... seek to re-test 200-day EMA" Index opened gap-down. Weakening below 200-day EMA thereafter, it finally ended 281 pts or 1.6% lower. The Metal and Realty Indexes shaved off nearly 3% each, and the A/D ratio worsened to 1:5.

The action formed a larger Bear candle, with gap-down area of 17048-130 above its head. Though the gap-down area is a technical resistance, immediate technical supports are at 16800-50 near the lower Grey channel shown. While bias continues to be negative, we may watch if the supports at 16800-50 hold today, at least initially.

Exhibit 1: Sensex daily candlestick chart

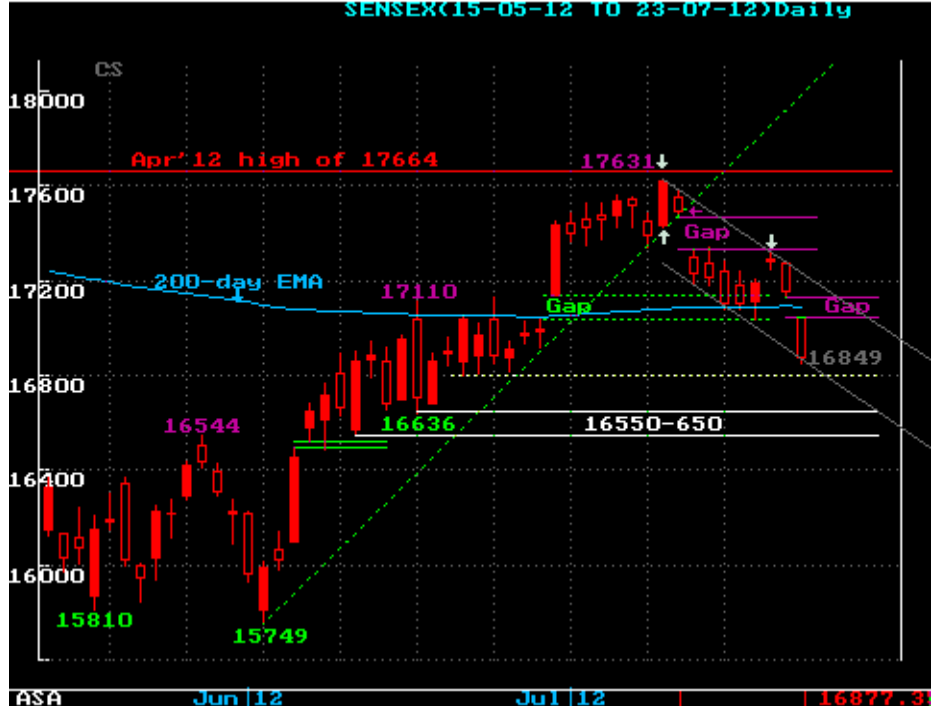
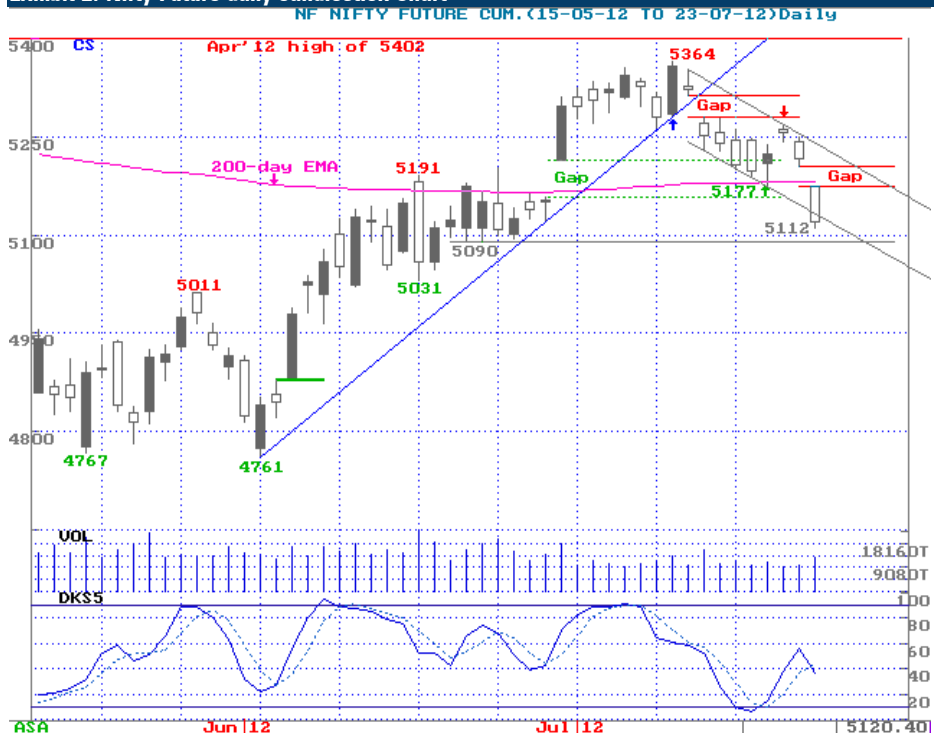


Exhibit 2: Nifty Future daily candlestick Chart



Recommendation for the day

Exhibit 3: Cipla (CIPLA)

1-CIPLA.Cipla Ltd.NSE - 23/07/12
Avg(CloseLine:E:13)_Avg

Daily Candlestick Chart



Source: Reliable software, ICICIdirect.com Research

CIPLA (CIPLA) July Future

CMP : 328.30

Comment : Bullish piercing line candlestick pattern at the 38.2 percent retracement of recent up move and price taking support from 21 days EMA

Action : Buy above 330

Targets : 335/338/Higher

Stop-loss : 327

Exhibit 4: Oil India (OILIND)

1-OIL.OIL.NFO.Jul 26 - 23/07/12
Avg(CloseLine:E:13)_Avg

Daily Candlestick Chart



Source: Reliable software, ICICIdirect.com Research

Oil India (OILIND) July Future

CMP : 498.15

Comment : Rising trendline support and price rise with rise in volume and MACD giving buy signal in the daily chart

Action : Buy in the range 492 - 494

Targets : 501/505/Higher

Stop-loss : 489

Exhibit 5: IDFC (IDFC)

1-IDFC.IDFC.NFO.Jul 26 - 23/07/12
EMA(CloseLine:50)

Daily Candlestick Chart



Source: Reliable software, ICICIdirect.com Research

IDFC (IDFC) July Future

CMP : 132.00

Comment : Trendline support breached and price below 50 days EMA which was acting as support and stochastic in sell mode in daily chart

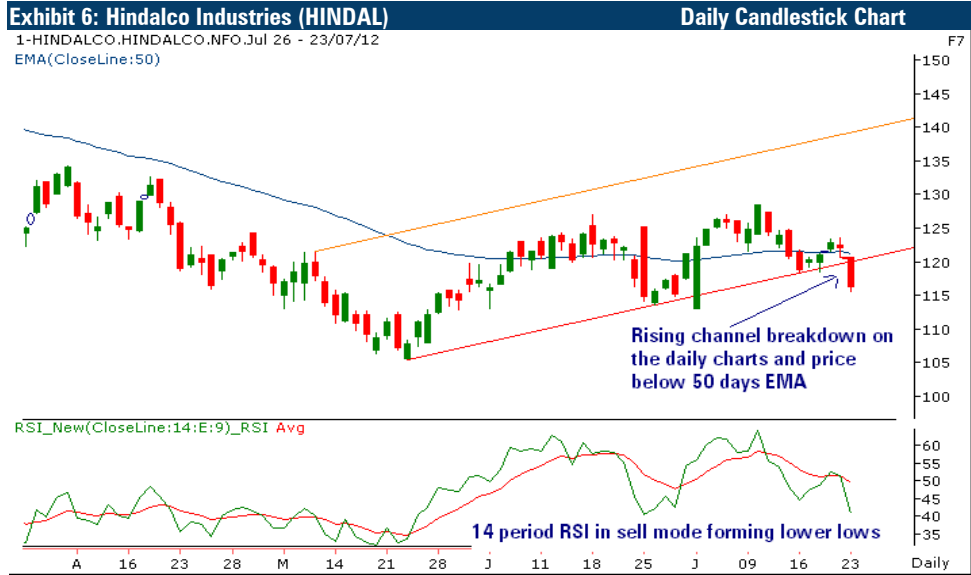
Action : Sell below 131.50

Targets : 128.80/127.50/Lower

Stop-loss : 132.9

Hindalco (HINDAL) July Future

CMP : 116.25
Comment : Rising channel breakdown on the daily charts and 14 period RSI in sell mode in daily chart
Action : Sell in the range of 117.25 - 117.75
Targets : 115/113.80/Lower
Stop-loss : 118.7



Source: Reliable software, ICICIdirect.com Research

Previous Day's Performance

Counter	Action	Targets	Comments	Return%*
Nifty	Sell in the range of 5220-5225	5190/5165/-	No trade	0 Points
Adiya birla Nuvo	Buy above 812	826/833/+	No trade	0.00
Hero Motocorp	Buy above 2094	2119/2130/+	No trade	0.00
Sintex Ind	Sell below 62.90	61.5/60.80/-	Target 2 achieved	2.75
Syndicate Bank	Sell below 100	98/97/-	Target 2 almost achieved	2.70

* Return Opportunity

Nifty Points gained for the day: 0 points Gains over last 77 days: 746.00 points

Stock profits: Avg 2.73% per trade (Cum. Profits over last 77 days: 220.30%)

Strike Rate for the day: 2/2 (Cum strike rate over 77 days : 156/225 (69%))

STOCK	CLOSE	S1	S2	S3	R1	R2	R3	TREND
SENSEX	16877.35	16801.85	16736.90	16671.90	16901.05	16950.70	17000.30	-ve
NIFTY	5117.95	5095.95	5074.45	5052.90	5124.00	5138.05	5152.05	-ve
ACC	1253.40	1243.90	1240.05	1236.20	1255.60	1261.45	1267.25	-ve
ANDHRA BANK	107.95	106.40	105.95	105.50	108.45	109.45	110.50	-ve
ARVIND	72.30	71.35	70.85	70.35	72.40	72.90	73.40	-ve
NSE BAJAJ-AUTO	1561.40	1548.65	1529.60	1510.55	1565.05	1573.25	1581.45	-ve
BALAJI TELE	41.80	40.65	40.10	39.55	42.20	42.95	43.70	-ve
BOB	680.80	673.70	669.95	666.20	682.30	686.60	690.85	-ve
BOI	320.40	317.55	315.35	313.15	320.55	322.05	323.55	-ve
BEL	1300.90	1282.30	1275.90	1269.45	1299.75	1308.45	1317.15	-ve
BPCL	373.85	369.95	367.70	365.45	374.75	377.15	379.55	-ve
BHEL	219.40	216.75	213.10	209.50	220.40	222.20	224.05	-ve
CANARA BANK	388.55	382.75	380.35	377.95	390.10	393.80	397.45	-ve
CENTURY TEXT.	308.65	304.10	300.80	297.50	309.60	312.35	315.10	-ve
CIPLA	327.95	327.55	326.25	324.95	330.20	332.20	334.20	+ve
DR.REDDY'S LAB.	1629.40	1623.65	1612.80	1601.95	1645.40	1659.60	1673.75	+ve
GAIL	339.10	333.80	331.90	329.95	341.05	344.65	348.30	-ve
GEOMETRIC	79.25	78.95	75.20	71.45	86.50	86.90	87.35	+ve
GRASIM	2613.40	2595.45	2583.35	2571.30	2617.15	2628.00	2638.85	-ve
AMBUJA CEMENT	167.05	165.85	165.25	164.70	167.40	168.20	169.00	-ve
HCL TECH	477.80	475.05	471.85	468.70	477.35	478.45	479.60	-ve
NSE HDFC BANK	573.00	569.35	566.60	563.85	573.85	576.10	578.30	-ve
NSE HOUSING DEV.FIN.	677.00	674.00	670.00	666.00	677.65	679.50	681.35	-ve
HERO HONDA	2052.20	2035.85	2021.90	2007.90	2055.90	2065.95	2075.95	-ve
HEXAWARE TECHNOL	112.70	110.60	109.80	109.00	112.75	113.80	114.90	-ve
HINDALCO	116.40	114.55	113.30	112.10	117.00	118.20	119.45	-ve
HINDUSTAN UNILEVER	442.95	440.95	439.85	438.80	443.20	444.35	445.50	-ve
HPCL	338.40	335.55	332.65	329.80	338.95	340.70	342.40	-ve
ICICI BANK	913.00	905.15	897.60	890.05	915.20	920.25	925.25	-ve
IDBI	90.00	89.05	88.10	87.20	90.30	90.90	91.55	-ve
I-FLEX SOLUTION	2515.30	2483.70	2466.85	2450.00	2513.35	2528.15	2542.95	-ve
IOC	270.45	268.20	267.00	265.80	270.35	271.40	272.50	-ve
INFOTECH ENT.	178.45	176.15	174.55	172.95	178.90	180.25	181.60	-ve
INFOSYS	2189.10	2177.85	2165.65	2153.45	2191.50	2198.30	2205.15	-ve
ITC	249.55	248.20	247.25	246.25	249.75	250.50	251.25	-ve
JINDAL SAW	125.70	122.95	122.45	121.95	125.60	126.95	128.25	-ve
KPIT CUMMINS	122.30	119.20	117.00	116.40	123.55	125.75	126.35	Neutral

LARSEN & TOUBRO	1378.10	1352.45	1343.70	1334.90	1374.90	1386.10	1397.30	-ve
LIC HOUSING	248.45	242.65	241.05	239.45	250.40	254.25	258.10	-ve
M & M	692.05	686.70	683.60	680.55	694.20	697.95	701.70	-ve
MARUTI SUZUKI	1079.95	1067.15	1042.80	1018.45	1083.50	1091.70	1099.85	-ve
MASTEK	124.10	123.60	119.50	115.45	131.75	133.05	134.35	+ve
MTNL	25.90	25.80	25.45	25.05	26.50	26.80	27.05	+ve
NALCO	54.90	54.20	53.75	53.35	54.90	55.25	55.60	-ve
NTPC	153.75	152.15	151.65	151.20	153.90	154.75	155.65	-ve
ONGC	281.45	276.80	275.40	274.05	281.05	283.20	285.35	-ve
OBC	235.05	231.90	229.85	227.85	234.90	236.40	237.90	-ve
POLARIS	113.20	111.95	110.45	108.90	113.35	114.05	114.75	-ve
PNB	805.35	797.55	793.20	788.80	806.05	810.30	814.55	-ve
RANBAXY	476.15	471.10	467.95	464.85	477.10	480.10	483.10	-ve
RELIANCE INFRA.	506.20	499.55	494.65	489.80	508.20	512.55	516.90	-ve
RELIANCE	719.00	712.95	710.00	707.05	719.20	722.30	725.45	-ve
ROLTA INDIA	73.50	72.75	72.40	72.05	73.60	74.05	74.50	-ve
SAIL	91.00	90.15	89.55	88.90	91.20	91.75	92.25	-ve
SATYAM	82.25	81.50	81.15	80.75	82.20	82.60	82.95	-ve
SCI	55.25	54.25	53.90	53.50	55.40	56.00	56.60	-ve
SBI	2093.15	2078.65	2065.00	2051.35	2097.20	2106.45	2115.70	-ve
SYNDICATE BANK	98.30	97.15	96.60	96.05	98.35	98.95	99.55	-ve
TATA CHEMICALS	314.25	311.45	309.20	307.00	314.55	316.15	317.70	-ve
NSE TATA MOTORS	216.05	213.70	212.25	210.80	216.70	218.20	219.70	-ve
NSE TATA POWER SUPPL	97.60	96.25	95.75	95.25	98.00	98.85	99.75	-ve
TATA TEA	115.65	113.95	112.90	111.80	116.15	117.25	118.35	-ve
TCS	1214.25	1207.65	1201.10	1194.20	1220.75	1227.30	1234.25	Neutral
TATA STEEL	399.50	394.20	391.70	389.20	401.40	405.00	408.60	-ve
UBI	188.85	187.35	186.40	185.45	189.20	190.15	191.05	-ve
TATA COMM.	257.00	253.70	249.15	244.65	257.30	259.10	260.90	-ve
WIPRO	356.45	352.40	349.60	346.75	356.75	358.95	361.10	-ve
ZEE	152.70	152.55	151.15	149.75	155.35	156.90	158.45	+ve

NOTES :

- The Sell below / above price is a key technical level which decides the trend for the day
- Once the call is initiated, an appropriate Stop Loss trigger should be put for the trade
- Once into position, put trailing stops to preserve your profits
- Book 50% profit once the position is in profit by 1% and trail stoploss to cost
- Be careful if the counter achieves the target immediately after opening
- The strategies are valid only for the date mentioned at the top
- Positions should be squared off by the end of the day
- Only stocks in derivatives segment have been considered for daily trading
- The writer may have position in the stocks discussed
- The strategies are based on intra-day volatility, suggesting a two-way approach intra-day
- Medium to long-term prospects of a stock does not have any bearing on the daily view

MOST IMP: The follow-up and performance review table of the strategies indicates the profit opportunity that was available in the strategies. Individual profits may vary, depending upon the entry and exit price and stop losses.



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Research Product Basket

Research Product	Perspective	Frequency	Time frame	Avg. Returns objective	Location on ICICIdirect.com
Pre-market view & Recommendation					
Opening Bell	Daily comprehensive snapshot containing information & in-depth analysis of Indian & US markets, major headlines, technical view, derivatives statistics, economic indicators, commodities, market indicators, domestic & global events.	Pre-market open – Daily	1 Day	-	Market Page, Trading Page- Scroller & iCLICK-2-GAIN
Daily Calls	Features four stocks & Nifty view with a trading outlook for the day based on short-term technical trends considering key technical indicators & statistical information.	Pre-market open – Daily	1 Day	2-3 %	Research page-We Recommend, Trading Page
Daily Derivative	Trading strategy for a day in the futures & options segment based on news events, market trends, technical & other factors governing movements in stocks.	Pre-market open – Daily	1 Day	2-3 %	Research page-We Recommend, Trading Page
Intraday Recommendation					
BTST Calls	Based on short-term technical trends and stock specific news/news expectations.	Daily	1 – 2 Days	1 - 2%	Trading Page - iCLICK-2-GAIN
Margin Calls	Based on short-term technical trends and stock specific news/news expectations.	Daily	1 Days	1 - 2%	Trading Page - iCLICK-2-GAIN
Derivative Calls	Based on short-term technical trends and stock specific news/news expectations.	Daily	1 – 2 Days	1 - 2%	Trading Page - iCLICK-2-GAIN
Derivative Strategies	Provides simplified derivative strategies such as spreads and covered calls				iClick-2-Gain
Weekly & Monthly recommendations					
Weekly Calls	Technical trends for a week considering key technical indicators & statistical information	Weekly	1-7 days	5%	Research page-We Recommend, Trading Page, iCLICK-2-GAIN & iClick-2-Invest
Weekly Technicals	Features stocks with a trading outlook for a week based on short-term technical trends considering key technical indicators & statistical information.	Weekly	1-7 days	4 – 5%	Research page-We Recommend, Trading Page
Weekly Derivatives	Trading opportunities in futures & options segment based on data analysis, overall market trend, volatility & open interest positions of securities.	Weekly	1-7 days	4 – 5%	Research page-We Recommend, Trading Page
Market Trends	Nifty outlook for the month based on F&O data, FII activity, Heavyweights OI analysis along with statistical inputs.	Monthly	30 days	-	Trading Page
Global Derivatives	Derivatives outlook on global equity indices, currencies and commodities. Also, elaborating the likely impact on the Indian bourses.	Monthly	30 days	-	Trading Page
Monthly Technical's	Trading outlook for a month based on medium-term technical trends considering key technical indicators & statistical information.	Monthly	30 days	10%	Research page-We Recommend, Trading Page, iClick-2-Invest
Medium & Long term recommendations					
Pick of the week	Every week one stock on fundamental and/or technical parameters, which have the potential to appreciate by 10% in a three month timeframe	Weekly – every Friday	3 months	20%	Research page-We Recommend, Trading Page
Positional Derivatives	Identifying Out-performers/Under-performers vis a vis index along with positional recommendation on Stocks/Nifty.	Fortnightly			Trading Page, iCLICK-2-GAIN
Stocks on the move	Covers stocks, which are likely to show significant upward movement in the next 15 days due to change in trader sentiment.	Fortnightly – every alternate Wednesday	> 7-15 days	5 – 7%	Research page-We Recommend, Trading Page, Scroller, iCLICK-2-GAIN
Detailed Company Report	Fundamental report understanding the business model and future prospects of the company & valuations.	When published	> 1 year	> 20% & above	Research page-We Recommend, Trading Page, iCLICK-2-GAIN & iClick-2-Invest
Equity Model Portfolio	A portfolio based on your risk appetite: large cap, midcap and diversified				Research page-We Recommend, iClick-2-Gain
High Dividend Yield Stocks	Features high dividend yielding stocks for assured returns on investment	Quarterly			Research page-We Recommend, iClick-2-Gain