

## Sensex (19743) / NIFTY (6002)

Yesterday, our benchmark indices opened on a flat note in-line with quiet global cues and selling pressure during the first half led indices to fall below Monday's low. However, post midsession, a sharp recovery from the day's low helped the Nifty to close above the 6000 mark. During the session, Realty, FMCG and Health Care counters contributed heavily in the second half's sharp up move; whereas the Consumer Durables and Metal sectors corrected heavily. The advance to decline ratio was marginally in favor of declining counters (A=1451 D=1478) (Source -www.bseindia.com).

### Formation

- The '20-day EMA' and the '20-week EMA' are placed at 19477 / 5923 and 18842 / 5725 levels, respectively.
- On the daily chart, the benchmark indices are facing resistance near the 'Upward Sloping Trend Line' drawn by joining the highs of October 5, 2012 and December 11, 2012.

### Trading strategy:

Yesterday, momentum shifted in the favor of bulls during the second half as we witnessed a sudden spurt in the market. Going forward, considering the placement of the momentum oscillators and the candlestick patterns on the daily chart, we expect range bound activity between 19857 / 6042 and 19632 / 5964 over the next few sessions and only a decisive breakout or breakdown will dictate the direction of the near term trend. A move beyond 19857 / 6042 may push indices higher to test 19950 / 6070 level. On the flipside, yesterday's low of 19632 / 5964 would now act as a key support in coming trading session.

Exhibit 1: Nifty Daily Chart



Source: Falcon:

### Actionable points:

View	Neutral
Resistance Levels	6042 - 6070
Support Levels	5964 - 5935

## Bank Nifty Outlook - (12726)

Yesterday, Index opened on a pessimistic note and drifted lower near the mentioned support level 12615 during first half of the session. The negative crossover in momentum oscillator “RSI” and “Stochastic” on the daily chart mentioned in our previous report is still intact. However the daily chart still is in higher top higher bottom cycle with signs of consolidation in the near term. Thus going forward we expect the index to trade in the range of 12838 – 12615 in coming trading sessions. Within the mentioned range 12793 – 12838 are likely to act as resistance and 12662 – 12615 are likely to act as support for the day.

### Actionable points:

View	Neutral
Resistance Levels	12793 – 12838
Support Levels	12662 – 12615

Exhibit 2: Bank Nifty Daily Chart



Source: Falcon:

## Stock Recommendation

### STRIDES ARCOLAB LTD

Action : Buy  
 Last Close : ` 1082.10  
 Stop-Loss : ` 1060  
 Target : ` 1130

**JUSTIFICATION** – After sustaining near the multiple support level of ` 1020, yesterday the stock has formed a ‘Bullish Engulfing’ candlestick pattern on the daily chart. Further, on the hourly chart, we are witnessing a ‘Downward sloping trend line’ breakout near ` 1080 level supported by positive placement of momentum oscillators. Hence we advise buying the stock at current levels for a target of ` 1130 in coming 5 – 7 trading sessions.

Exhibit 3: Strides Acrolab Ltd. Hourly Chart



Source: Falcon

## Daily Pivot Levels for Nifty 50 Stocks

SCRIPS	S2	S1	PIVOT	R1	R2
SENSEX	19,583	19,663	19,712	19,792	19,841
NIFTY	5,948	5,975	5,991	6,018	6,034
BANKNIFTY	12,589	12,657	12,701	12,769	12,812
ACC	1,395	1,406	1,422	1,433	1,448
AMBUJACEM	198	200	203	205	208
ASIANPAINT	4,330	4,362	4,385	4,417	4,439
AXISBANK	1,332	1,346	1,357	1,372	1,383
BAJAJ-AUTO	2,169	2,184	2,200	2,214	2,230
BANKBARODA	858	870	878	891	899
BHARTIARTL	321	326	329	334	337
BHEL	235	239	242	247	250
BPCL	370	375	383	388	395
CAIRN	338	341	343	346	348
CIPLA	420	425	428	433	436
COALINDIA	355	358	360	363	365
DLF	231	234	236	239	241
DRREDDY	1,865	1,887	1,904	1,926	1,943
GAIL	358	361	364	368	371
GRASIM	3,136	3,159	3,175	3,198	3,213
HCLTECH	621	628	632	639	643
HDFC	815	828	835	848	856
HDFCBANK	662	666	670	674	677
HEROMOTOCO	1,853	1,867	1,884	1,898	1,916
HINDALCO	130	131	133	134	136
HINDUNILVR	517	521	524	528	531
ICICIBANK	1,166	1,173	1,177	1,184	1,189
IDFC	176	178	181	183	186
INFY	2,301	2,322	2,345	2,367	2,390
ITC	277	281	284	288	291
JINDALSTEL	444	450	455	461	465
JPASSOCIAT	96	97	99	100	102
KOTAKBANK	638	646	650	657	662
LT	1,542	1,554	1,571	1,584	1,600
LUPIN	589	594	599	604	609
M&M	947	953	958	964	969
MARUTI	1,557	1,566	1,580	1,589	1,603
NTPC	156	157	157	158	159
ONGC	280	285	288	293	297
PNB	878	887	897	907	917
POWERGRID	113	115	116	117	118
RANBAXY	501	505	509	513	518
RELIANCE	842	846	852	857	862
RELINFRA	538	553	561	575	583
SBIN	2,448	2,471	2,485	2,508	2,522
SESAGOA	195	197	200	203	205
SIEMENS	671	675	681	685	691
SUNPHARMA	738	746	753	761	768
TATAMOTORS	311	313	315	316	318
TATAPOWER	107	108	109	110	111
TATASTEEL	425	429	435	439	444
TCS	1,290	1,295	1,300	1,305	1,310
ULTRACEMCO	1,991	2,005	2,024	2,038	2,057
WIPRO	390	394	400	403	409

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