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## Executive Summary of Daily Market Strategy

### Technical View: Cash Market

**Nifty showed selling pressure and went below 4700 important support level. Nifty recovered from lower levels and closed above the 4700 mark. If Nifty sustains above 4700 level in coming sessions, further recovery may be seen.**

**For Daily Purpose,** Trend deciding level is 4730. If Nifty shows strength above 4730 levels, then rally to 4790/4840/4900 may be seen. If Nifty does not show strength above 4730 levels then selling pressure till 4675/4640/4550 may also be seen.

### Trading calls for the day (High Risk/Medium Return)

SEEING MARKET VOLATILITY INTRADAY CALLS SHALL BE GIVEN DURING MARKET HOURS ONLY.

## Technical view for the day 24th Nov 2011

On Thursday, Nifty is likely to open on a positive note, however, Global cues shall also have an effect on the trend. On Wednesday, Nifty showed selling pressure and went below 4700 important support level. Nifty recovered from lower levels and closed above the 4700 mark. If Nifty sustains above 4700 level in coming sessions, further recovery may be seen. For Daily Purpose, Trend deciding level is 4730. If Nifty shows strength above 4730 levels, then rally to 4790/4840/4900 may be seen. If Nifty does not show strength above 4730 levels then selling pressure till 4675/4640/4550 may also be seen.

## Closing summary

Nifty opened on a negative note at 4779.50 levels, in line with weak global markets. Intraday support was seen at 4730-4640 levels. Once 4730 level was broken heavy selling pressure was seen and Nifty made a low of 4640 level. However, Nifty showed recovery in the last hours and closed above 4700 level. Nifty closed in red at 4706.45 levels with 105.90 points loss. Volumes were higher than previous session and market breadth was negative with 350 advances, 1136 declines and 59 shares were unchanged. Nifty November future closed with 2.55 points disc at 4703.9 levels. Sensex closed in red at 15699.97 levels with 365.45 points loss.

NTPC (up by 1%), Rcom (up by 0.71%) and Bajaj-Auto (up by 0.43%) were major gainers. BPCL (down by 5.34%) , JPAssociate (down by 5.13%) and HDFC Bank (down by 4.52%) were major losers. Selling pressure was seen in almost all major sectors.

## Nifty Trend Watch

Date	Nifty	Cash (Future prem/disc)
23-11-2011	Close Today	4706.45 (4703.9)
24-11-2011	R2	4900
	R1	4790/4840
	Trend Deciding level	4730
	S1	4675/4640
	S2	4550



### Trading calls for the day (High Risk/Medium Return)

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### Most Active Stocks

SCRIPS	LTP	R1	R2	S1	S2	Trend
HDFCBANK	940.45	949	957	926	913	uptrend
PIPAVAVDOC	56.55	59	62	54	51	downtrend
IDEA	93.30	98	103	88	84	downtrend
JPASSOCIAT	60.10	63	64	59	57	downtrend
IFCI	21.55	23	23	20	20	downtrend

### Daily Trend Levels:

SCRIPS	LTP	R1	R2	S1	S2	Trend
ACC	1133.00	1144	1155	1124	1114	downtrend
AMBUJACEM	146.40	149	152	144	141	upward
AXISBANK	940.45	949	958	926	911	upward
BAJAJ-AUTO	1607.00	1625	1643	1577	1546	upward
BHARTIARTL	365.40	375	385	355	344	downtrend
BHEL	256.00	262	269	251	246	downtrend
BPCL	494.05	509	525	486	478	downtrend
CAIRN	296.50	301	306	291	285	downtrend
CIPLA	312.15	317	323	309	306	downtrend
COALINDIA	302.00	305	308	298	293	upward
DLF	196.40	200	205	193	190	downtrend
DRREDDY	1538.00	1566	1594	1505	1471	upward
GAIL	371.50	380	389	366	360	downtrend
GRASIM	2254.00	2289	2324	2226	2197	downtrend

HCLTECH	387.00	394	401	379	370	downtrend
HDFC	620.00	636	652	609	597	downtrend
HDFCBANK	424.00	440	456	411	397	downtrend
HEROMOTOCO	2155.00	2216	2278	2098	2041	downtrend
HINDALCO	119.75	122	125	117	114	downtrend
HINDUNILVR	385.00	389	394	379	373	upward
ICICIBANK	730.00	744	758	713	695	downtrend
IDFC	103.00	107	111	100	96	downtrend
INFY	2655.00	2691	2727	2618	2580	downtrend
ITC	194.25	198	202	190	185	downtrend
JINDALSTEL	501.00	513	526	489	477	downtrend
JPASSOCIAT	60.10	63	65	59	56	downtrend
KOTAKBANK	442.30	452	462	435	427	downtrend
LT	1190.50	1220	1249	1172	1153	downtrend
M&M	696.10	709	722	682	667	downtrend
MARUTI	953.20	969	985	941	928	downtrend
NTPC	157.00	159	162	153	149	upward
ONGC	247.00	253	259	241	234	downtrend
PNB	879.90	898	917	858	836	upward
POWERGRID	95.50	98	101	93	90	downtrend
RANBAXY	427.60	439	451	420	412	downtrend
RCOM	70.50	75	79	67	62	upward
RELIANCE	775.00	792	809	757	738	downtrend
RELINFRA	391.00	404	417	384	376	downtrend
RPOWER	89.95	93	96	88	85	downtrend
SAIL	88.00	90	93	86	84	downtrend
SBIN	1658.05	1679	1701	1632	1606	downtrend
SESAGOA	170.55	175	181	165	160	downtrend
SIEMENS	682.00	700	719	663	644	downtrend
STER	104.75	107	109	102	98	upward
SUNPHARMA	497.00	506	515	491	484	downtrend
TATAMOTORS	168.20	172	176	165	161	downtrend
TATAPOWER	91.00	94	97	89	86	downtrend
TATASTEEL	383.00	389	396	377	371	downtrend
TCS	1062.00	1083	1104	1041	1019	downtrend
WIPRO	362.90	372	382	357	351	downtrend

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