

DAILY | TECHNICAL



OUR REPORTS

Fundamental

Company Report
Sector Report
Theme Based Report

Daily & Weekly

Fundamental Market Update
Technical Market Update
Derivative Market Update
Currency Report
Debt Mutual Fund Report

Monthly

India Strategy Report
IIP Report
Auto Sector Update
Cement Sector Update
Metal Sector Update
Telecom Sector Update
Insurance and Mutual Fund Report
Inflation Report
Exports-Imports Report

Quarterly

India and Global Strategy Report
India Economy Report
Company Result Expectation
Company Result Analysis

Others

Event Based Report
RBI Monetary Review Report
Annual Budget Expectation Report
Annual Budget Review Report

5th July, 2012

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INTRA-DAY CALLS:

	BUY/SELL	CMP	TARGET 1	TARGET 2	STOP LOSS
PNB	BUY	846.20	854	863	838
RECLTD	BUY	193.80	196	199	191

NIFTY (5302.55)

Support levels

Support 1: 5260
Support 2: 5220
Support 3: 5190

Resistance levels

Resistance 1: 5350
Resistance 2: 5400
Resistance 3: 5430

BSE SECTORAL INDICES

TOP GAINERS

Sector	Value	% Change
METAL	11166.44	2.12
REALTY	1773.34	1.91
CD	6516.95	0.68
CG	10168.23	0.63
POWER	2010.78	0.61

Source: BSE

BSE SECTORAL INDICES

TOP LOSERS

Sector	Value	% Change
OIL & GAS	8100.86	(0.56)
FMCG	4827.94	(0.47)
IT	5698.74	(0.38)
HC	6910.77	(0.08)
-	-	-

Source: BSE

MARKET INDICATORS

TOP NIFTY GAINERS

Company	LTP	% Change
STER	111.20	5.45
SESAGOA	202.70	3.92
JINDALSTEL	466.95	3.69
JPASSOCIAT	77.30	3.27
BHARTIARTL	326.95	2.59

Source: NSE

MARKET INDICATORS

TOP NIFTY LOSERS

Company	LTP	% Change
ONGC	283.95	(2.24)
ASIANPAINT	3867.05	(1.86)
DRREDDY	1640.00	(1.71)
KOTAK BANK	594.30	(1.37)
WIPRO	395.10	(1.35)

Source: NSE

ASIAN MARKET PERFORMERS

Index	Close	Points of Diff	% Change
HANG SENG	19709.75	(25.78)	(0.13)
NIKKEI 225	9104.17	37.58	0.41
KOSPI	1874.45	6.63	0.35
TAIWAN	7422.59	4.23	0.06
SHANGHAI COMPOSITE	2227.31	(1.88)	(0.08)

Source: Bloomberg

MARKET OUTLOOK

NIFTY (5302.55, UP 14.60)

After opening on a subdued note, benchmark Nifty rose to make an intraday high of 5317.65 and then it fell to make a low of 5273.30. At the end of day it closed at 5302.55. It had a net gain of 14.60 points or 0.28% over the previous day's close. On the sectoral front, some buying interest was witnessed in Realty, Power, Metal, Capital goods and Consumer durable stocks. However, FMCG, Oil & gas, Health care and Information technology pack traded marginally lower.

The daily chart of Nifty is showing that it has given a pull back rally of almost 11.5% in last one month. Now we expect this rally to continue to 5400 and a breach of this level is likely to take Nifty higher to 5510 and then 5630 in the short term. However, a breach of 5190 would indicate the end of current rally and in that case Nifty may further go down to 5040 in the extreme short term. We recommend holding long positions with stop loss of 5190.

On an intra-day basis Nifty has a support at 5260 and is likely to face a stiff resistance near 5350. If Nifty breaks 5260, it may further go down to 5220 and then 5190. However, if it is able to sustain above 5350, the level of 5400 – 5450 would become the next target.

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