



Daily Market Strategy

Researchequity.del@bonanzaonline.com

Volume: 3 Issue: 825, 29th Dec, 2011

Executive Summary of Daily Market Strategy

Technical View: Cash Market

Nifty showed selling pressure from resistance near 4750 levels, However, Nifty also showed some recovery from 4700-4680 support zone. Nifty Dec future expiry due on Thursday and volatility may be seen. Selling pressure may be continuing below 4680 zone and on upside Nifty may also face resistance in 4750-4800 zone.

For Daily Purpose, Trend deciding level is 4700. If Nifty shows strength above 4700 levels, then rally to 4750/4800/4840 may be seen. If Nifty does not show strength above 4700 levels then selling pressure till 4650/4620/4580 may also be seen.

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

Script (LTP)	Action	At Price	For Target of	Stop Loss	Duration
DIVIS LAB (783)	BUY	IN 783-775	798-805	770	1 DAY
ADANI POWER (62)	SELL	IN 62-63.50	59.50-58	65.10	1 DAY

Technical view for the day 29th Dec 2011

On Thursday, Nifty may be likely to open on flat to positive note. On Wednesday, Nifty showed selling pressure from resistance near 4750 levels, However, Nifty also showed some recovery from 4700-4680 support zone. Nifty Dec future expiry due on Thursday and volatility may be seen. Selling pressure may be continuing below 4680 zone and on upside Nifty may also face resistance in 4750-4800 zone. For Daily purpose, Trend deciding level is 4700. If Nifty shows strength above 4700 levels, then rally to 4750/4800/4840 may be seen. If Nifty does not show strength above 4700 levels then selling pressure till 4650/4620/4580 may also be seen.

Closing summary

Nifty opened at 4756.20 levels and showed selling pressure during the day and Nifty made low at 4685.65 levels. Some recovery was also seen from day's low but Nifty closed in red at 4705.80 levels with 44.70 points loss. Volumes were marginally higher than previous session but market breadth was negative with 472 advances, 983 declines and 69 shares were unchanged. Nifty December future closed with 5.30 points premium at 4711.10 levels. Sensex closed in red at 15700.93 levels with 173.02 points loss.

BHEL (up by 2.87%), NTPC (up by 2.87%) and POWERGRID (up by 1.62%) were major gainers. JINDALSTEEL (down by 6.98%), PNB (down by 4.09%) and ICICI BANK (down by 3.93%) were major losers. Selling pressure was seen in majority of sectors and majority of sectors closed in red. Realty, Metal and Banking sectors were major losers. FMCG and Consumer Durable sectors closed on flat note.

Nifty Trend Watch

Date	Nifty	Cash (Future prem/disc)
28-12-2011	Close Today	4705.80 (4711.10)
29-12-2011	R2	4800/4840
	R1	4750
	Trend Deciding level	4700
	S1	4650
	S2	4620/4580



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

Scrip (LTP)	Action	At Price	For Target of	Stop Loss	Duration
DIVIS LAB (783)	BUY	IN 783-775	798-805	770	1 DAY
ADANI POWER (62)	SELL	IN 62-63.50	59.50-58	65.10	1 DAY

Most Active Stocks

SCRIPS	LTP	R1	R2	S1	S2	Trend
IBREALEST	46.85	48	50	44	42	uptrend
JSWSTEEL	519.00	529	538	501	483	uptrend
JINDALSTEL	454.60	483	510	436	417	downtrend
JISLJALEQS	95.00	99	102	88	81	uptrend
IDEA	80.80	83	84	79	77	uptrend

Daily Trend Levels:

SCRIPS	LTP	R1	R2	S1	S2	Trend
ACC	1164.20	1181	1198	1154	1143	downtrend
AMBUJACEM	162.60	165	168	160	157	downtrend
AXISBANK	830.80	842	853	820	808	downtrend
BAJAJ-AUTO	1600.00	1630	1660	1583	1565	downtrend
BHARTIARTL	343.85	347	351	340	336	upward
BHEL	247.80	252	257	240	232	upward
BPCL	493.50	502	511	488	482	downtrend
CAIRN	313.70	322	331	309	304	downtrend
CIPLA	323.70	328	333	317	310	upward
COALINDIA	299.90	303	307	296	292	upward
DLF	192.75	197	202	187	181	upward
DRREDDY	1565.00	1584	1603	1551	1536	downtrend
GAIL	395.05	400	405	389	382	downtrend

GRASIM	2461.90	2480	2499	2444	2426	downtrend
HCLTECH	391.70	396	401	385	378	downtrend
HDFC	659.00	671	684	652	645	downtrend
HDFCBANK	440.05	445	450	434	427	downtrend
HEROMOTOCO	1905.00	1921	1937	1888	1870	downtrend
HINDALCO	116.50	120	124	114	111	downtrend
HINDUNILVR	411.40	417	423	408	404	downtrend
ICICIBANK	696.50	714	732	686	675	downtrend
IDFC	95.05	97	100	93	91	downtrend
INFY	2780.00	2806	2832	2753	2725	upward
ITC	201.80	205	208	200	198	downtrend
JINDALSTEL	454.60	483	511	436	416	downtrend
JPASSOCIAT	53.55	55	57	52	50	downtrend
KOTAKBANK	455.45	462	469	445	434	upward
LT	1032.00	1042	1053	1014	996	upward
M&M	684.25	701	718	675	665	downtrend
MARUTI	959.50	972	984	949	937	downtrend
NTPC	161.40	164	167	158	154	upward
ONGC	260.20	263	267	258	256	downtrend
PNB	772.05	798	825	758	744	downtrend
POWERGRID	100.30	102	104	98	95	upward
RANBAXY	404.05	410	417	400	396	downtrend
RCOM	71.75	74	77	70	68	downtrend
RELIANCE	735.70	752	769	727	718	downtrend
RELINFRA	358.50	367	376	353	347	downtrend
RPOWER	71.95	73	75	71	70	downtrend
SAIL	80.00	81	82	79	77	downtrend
SBIN	1607.30	1628	1649	1594	1580	downtrend
SESAGOA	159.25	162	166	157	155	downtrend
SIEMENS	657.50	671	685	649	640	downtrend
STER	89.80	92	95	88	86	downtrend
SUNPHARMA	500.25	504	509	495	490	downtrend
TATAMOTORS	179.65	183	187	177	174	downtrend
TATAPOWER	91.85	94	97	90	88	downtrend
TATASTEEL	346.10	351	356	342	337	downtrend
TCS	1171.05	1182	1193	1163	1154	downtrend
WIPRO	400.05	410	420	392	383	downtrend

Disclaimer: This report, contains information based on research carried by or on behalf of Bonanza Portfolio Limited, is neither advice nor any offer to sell or a solicitation to buy any securities, Further the reader is also advised to exercise restraint in placing any dependence on this report, as the sender, Bonanza Portfolio Limited, neither claims or guarantees the accuracy of any information contained herein nor assumes any responsibility in relation to losses arising from the errors of fact, opinions contained herein or the dependence placed on the same. The situational factors affecting the information herein may change any time due to the volatile market conditions, and may not be accurate, complete or exhaustive, the recipient therefore is advised to use his own discretion and judgment, while entering into any transactions, whatsoever. Further, Please note that Bonanza, its directors employees and associates may have trading or investment positions in the securities mentioned herein. **BONANZA PORTFOLIO LTD**

New Delhi: 4353/4C, Madan Mohan Street, Ansari Road, Darya Ganj, New Delhi – 110002. Tel: 91 11 30181290/94 Fax: 91 11 30412657

Mumbai: Bonanza House, Plot No. M-2, Cama Industrial Estate, Walbhat Road, Goregoan (E) Mumbai – 400063. Tel. 91 22 67605500/600 Fax. 022-67605530