



## Nifty Note

Thursday

7<sup>th</sup> February, 2013



### S&P CNX NIFTY 5959.20 (Up 2.30 Points)

Trend	
Short Term	DOWN
Medium Term	SW
Long Term	UP

The S&P CNX Nifty closed the day positive up 2.30 (0.04%) points at 5959.20 from 5956.90 Tuesday, on back of flat volume. Major loser in S&P CNX Nifty were JP Associates (3.75%), NTPC (-2.35%) and Siemens (-1.61%) whereas major gainers were Suzlon (+4.90%), Jindal Steel and Power (+2.22%) and Kotak Bank (+2.16%).

Intra Day (Nifty)	
Spot	5959
Support1	5929
Support2	5891
Resistance1	6007
Resistance2	6046

The volume in the cash market for both NSE and BSE put together was up marginally 2.00% to Rs. 135.40 bn from Rs. 133.40 bn Tuesday. The advance/decline ratio stood at 1.11:1 from 0.40:1 for stocks traded on NSE.

Intra Day (Sensex)	
Spot	19640
Support1	19541
Support2	19416
Resistance1	19798
Resistance2	19927

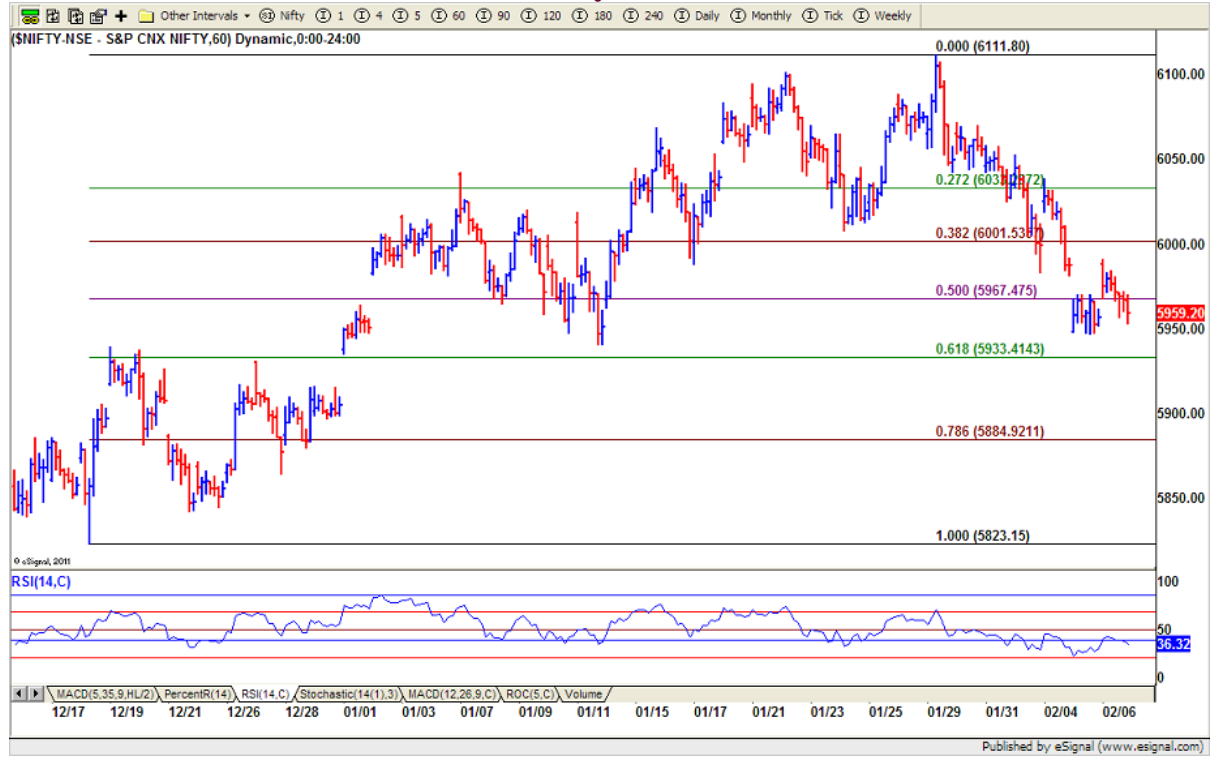
The S&P CNX Nifty on the hourly chart opened positive on global cues and faced resistance at 50.00% retracement levels on account of profit taking. We expect the market to take support at 5967, 5933, 5899 and 5885. The RSI(14) on hourly chart faced resistance at 40 level and was quoting below lower range of bullish band.

The S&P CNX Nifty on daily chart continued to form AB=CD pattern. The RSI(14) on the daily chart is forming negative divergence with prices making higher top and RSI making lower top.



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## Hourly Chart





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