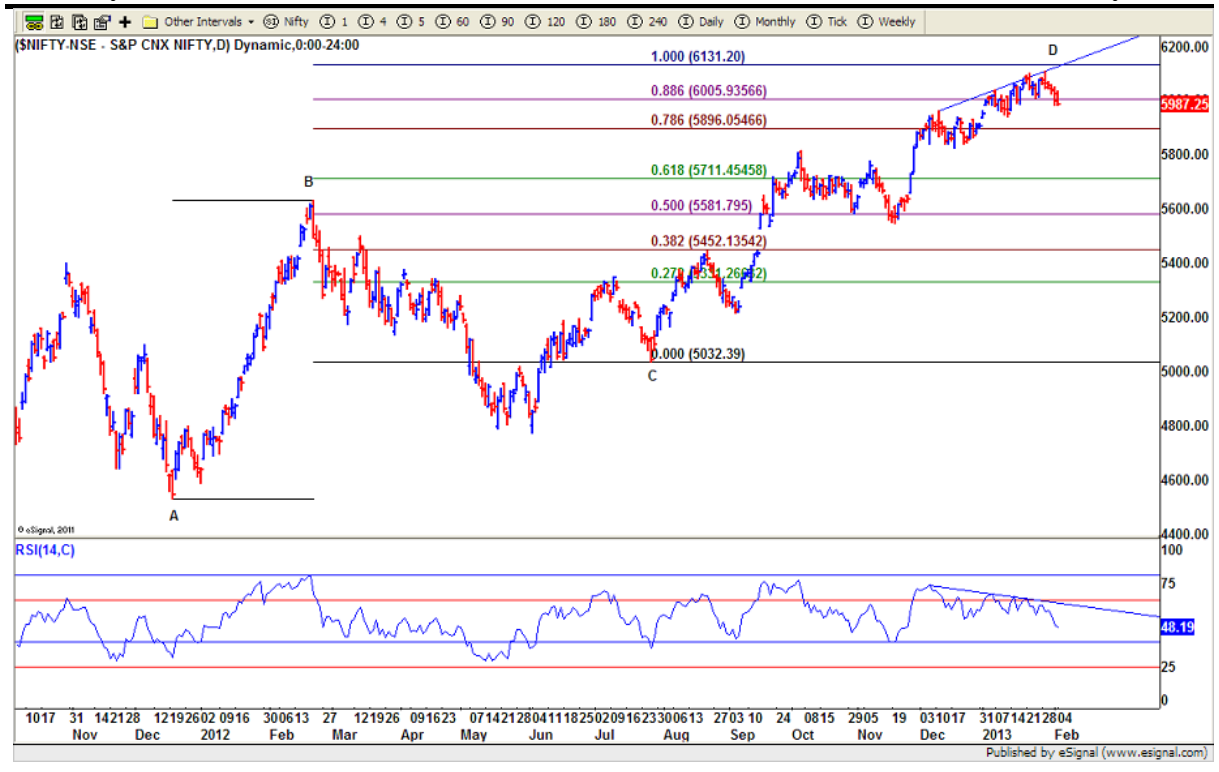




Nifty Note

Tuesday

5th February, 2013



S&P CNX NIFTY 5987.25 (Down 11.65 Points)

Trend	
Short Term	DOWN
Medium Term	SW
Long Term	UP

The S&P CNX Nifty closed the day negative down 11.65 (0.19%) points at 5987.25 from 5998.90 Friday, on back of flat volume. Major loser in S&P CNX Nifty were Bank of Baroda (7.36%), IDFC (-5.42%) and JP Associates (-4.56%) whereas major gainers were Tata Motors (+3.67%), Ultratech Cements (+3.24%) and HDFC (+2.61%).

Intra Day (Nifty)	
Spot	5987
Support1	5968
Support2	5929
Resistance1	6007
Resistance2	6046

The volume in the cash market for both NSE and BSE put together was down 7.00% to Rs. 133.90 bn from Rs. 143.60 bn Friday. The advance/decline ratio stood at 0.56:1 from 0.79:1 for stocks traded on NSE.

Intra Day (Sensex)	
Spot	19751
Support1	19688
Support2	19560
Resistance1	19817
Resistance2	19946

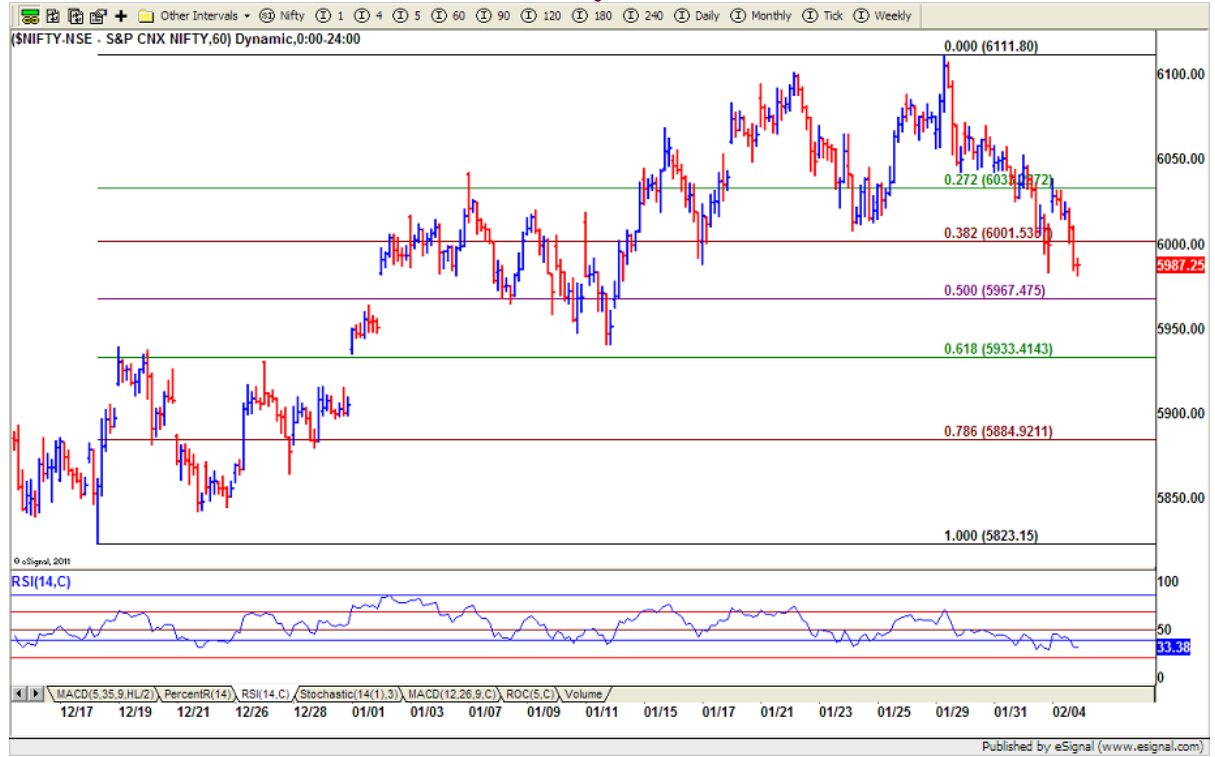
The S&P CNX Nifty on the hourly chart opened positive on global cues but faced resistance at 27.2% retracement levels and went on to breach 38.2% levels on profit taking. We expect the market to take support at 5977, 5945, 5930 and 5899. The RSI(14) on hourly chart faced resistance at 50 level and came down 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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