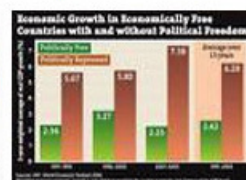
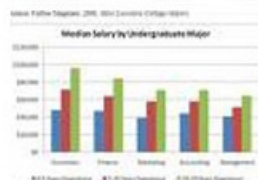


DAILY | TECHNICAL



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

30th May, 2012

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INTRA-DAY CALLS:

	BUY/SELL	CMP	TARGET 1	TARGET 2	STOP LOSS
BAJAJ-AUTO	BUY	1529.25	1544	1560	1514
ADANIENT	BUY	266.85	270	273	263

NIFTY (4990.10)

Support levels

Support 1: 4950
Support 2: 4900
Support 3: 4880

Resistance levels

Resistance 1: 5010
Resistance 2: 5040
Resistance 3: 5070

BSE SECTORAL INDICES

TOP GAINERS

Sector	Value	% Change
IT	5625.39	1.19
TECK	3256.42	0.74
REALTY	1598.14	0.62
PSU	6832.38	0.49
METAL	10223.83	0.35

Source: BSE

BSE SECTORAL INDICES

TOP LOSERS

Sector	Value	% Change
FMCG	4588.09	(0.93)
CD	6396.29	(0.67)
HC	6657.45	(0.30)
CG	9013.76	(0.15)
-	-	-

Source: BSE

MARKET INDICATORS

TOP NIFTY GAINERS

Company	LTP	% Change
HCLTECH	504.50	2.63
CAIRN	335.50	2.27
WIPRO	408.50	2.16
COALINDIA	321.05	1.92
RANBAXY	335.00	1.87

Source: NSE

MARKET INDICATORS

TOP NIFTY LOSERS

Company	LTP	% Change
ACC	1135.55	(2.44)
BPCL	700.00	(2.26)
IDFC	124.30	(1.93)
SAIL	91.95	(1.61)
GRASIM	2375.00	(1.54)

Source: NSE

ASIAN MARKET PERFORMERS

Index	Close	Points of Diff	% Change
HANG SENG	19055.46	254.47	1.35
NIKKEI 225	8657.08	63.93	0.74
KOSPI	1849.91	25.74	1.41
TAIWAN	7342.29	206.29	2.89
SHANGHAI COMPOSITE	2389.64	28.27	1.20

Source: Bloomberg

MARKET OUTLOOK

NIFTY (4990.10, UP 4.45)

After opening on a subdued note, the Nifty rose to make a high of 5020.15. However, some selling pressure was witnessed towards the closing session and it continuously fell to make a low of 4982.15 yesterday. At the end of day Nifty closed at 4990.10. It had a net gain of 4.45 points or 0.09% over the previous day's close. On the sectoral front, some buying interest was seen on IT, Realty, PSU and Metal stocks. However, FMCG, Health care and Capital goods pack traded marginally lower.

The daily chart of Nifty is showing that it has given a pull back rally of almost 4.5% in last four successive trading sessions. Now it is expected to face a stiff resistance near 5040. If it is able to maintain above this level, an upward rally might carry it to 5130 and then 5250 in the extreme short term. However, a breach of 4950 would indicate the end of current rally and in that case Nifty may further go down and take support near 4790.

On an intra-day basis Nifty has a support at 4950 and is likely to face a stiff resistance near 5010. If Nifty breaks 4950, it may further go down to 4900 and then 4880. However, if it is able to sustain above 5010, the level of 5040 – 5070 would become the next target.

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