



August 08, 2012

Markets may open with a upside gap and is likely to trade sideways to positive. Higher level profit booking can be expected.

SENSEX (17601)

Resistance is at 17660 and 17740. Support is at 17533 below 17476 and 17366.

NIFTY (5338)

Resistance is at 5347 above 5358 and 5370. Support is at 5326 below 5311.

RECOMMENDATIONS

1) WEST COAST PAPER MILLS LTD (50.95)

Support at 49.60 below 47.70. Resistance at 51.75 above 54 and 59. (Buy for intraday with a stoploss below 47.70)

2) MAX INDIA LTD(185.65)

Support at 182.50 below 181. Resistance at 187 above 191 and more. (Buy for intraday with a stoploss below 181)

3) AXIS-IT&T LTD (77.15)

Support at 75.60 below 73.95. Resistance at 79 above 80 and 84.60. (Buy for delivery with a stoploss below 73.95)

4) EMAMI LTD (505.65)

Support at 502 below 497. Resistance 510 above 516 and 518.75. (Buy for short term with a stoploss below 497)

5) APTECH LTD (73.10)

Support at 72.10 below 71 . Resistance 73.75 above 75 and 76.50. (Buy for short term with a stoploss below 71)

DERIVATIVE STRATEGIES

BUY HINDALCO FUTURES @ 117.60, TARGET 122.75, STOPLOSS 116

BUY HCLTECH FUTURES @ 527, TARGET 539, STOPLOSS OF 523

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IN-DP-CDSL-387-2007, PORTFOLIO MANAGER INP000000316