



JULY 13, 2012

Markets may open with a downside gap and is likely to trade sideways to positive.

SENSEX (17232)

Resistance at 17304 and 17347. Support at 17183, 17090 and 16955.

NIFTY (5235)

Resistance at 5257. Support at 5215, 5200 and 5178.

RECOMMENDATIONS

1) MTNL(24.50)

Support at 23.90 and 23.10. Resistance at 25 above 26.75 and 26. (Buy with a stoploss below 23.10)

2) TATA POWER (100.7)

Support at 98 below 97.1. Resistance 102 above 103.75 and 105. (buy with a with a stoploss below 97.10)

3) GREAVES COTTON LIMITED (62.7)

Support at 59. Resistance 65 above 67. (Buy with a stoploss below 59)

4) GAIL (360.45)

Support at 358 and 355. Resistance 362.5 above 365 and 371. (Buy with a stoploss below 355)

5) TCS (1236)

Support at 1220 below 1201. Resistance 1244 above 1260 and 1275. (Expect sideways movements)

DERIVATIVE STRATEGIES

BUY ONGC FUTURES @ 282, TARGET 288, STOPLOSS 278

BUY IOC FUTURES @ 271, TARGET 278, STOPLOSS OF 268

RESEARCH DEPARTMENT

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