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Executive Summary of Daily Market Strategy

Technical View: Cash Market

Nifty showed gap down opening, but also showed good recovery from lower levels. In short term, Nifty is trading in 5000-5160 range and until Nifty manages to sustain above 5160 levels or below 5000 levels, volatility may be continuing. Traders should be cautious.

For Daily Purpose, Trend deciding level is 5100. If Nifty shows strength above 5100 levels, then rally to 5160/5240/5300 may be seen. If Nifty does not show strength above 5100 levels then profit booking till 5065/5035/5000/4950 may also be seen.

Trading calls for the day (High Risk/Medium Return)

Scrip (LTP)	Action	At Price	For Target of	Stop Loss	Duration
GITANJALI (362.80)	BUY	IN 363-358	370-376	355	1 DAY
NCC (54)	SELL	IN 54-55	53-52	56	1 DAY

Technical view for the day 21st Oct 2011

On Friday, Nifty's opening may depend upon Global clues. On Thursday, Nifty showed gap down opening, but also showed good recovery from lower levels. In short term, Nifty is trading in 5000-5160 range and until Nifty manages to sustain above 5160 levels or below 5000 levels, volatility may be continuing. Traders should be cautious. For Daily Purpose, Trend deciding level is 5100. If Nifty shows strength above 5100 levels, then rally to 5160/5240/5300 may be seen. If Nifty does not show strength above 5100 levels then profit booking till 5065/5035/5000/4950 may also be seen.

Closing summary

Nifty opened on negative gap down note at 5086.55 levels and after making initial low at 5033.95 levels, Nifty showed good recovery and made high at 5099. However, Nifty closed in red at 5091.90 levels with 47.25 points loss. Volumes were lower than previous session and market breadth was negative with 517 advances, 929 declines and 66 shares were unchanged. Nifty October future closed with 10.95 points disc at 5102.85 levels. Sensex closed in red at 16936.89 levels with 148.45 points loss.

INFY (up by 2.23%), Tata Steel (up by 2.20%), and Jindal Steel (up by 2.09%) were major gainers. HDFC (down by 4.17%) and Jpassociate (down by 3.63%) were major losers. Selling pressure was seen in Realty, Auto, CD and Power sectors were major losers. Some buying interest was seen in IT and Tech sectors.

Nifty Trend Watch

Date	Nifty	Cash (Future prem/disc)
20-10-2011	Close Today	5091.90 (5102.85)
21-10-2011	R2	5300
	R1	5160/5240
	Trend Deciding level	5100
	S1	5065/5035
	S2	5000/4950



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Most Active Stocks

SCRIPS	LTP	R1	R2	S1	S2	Trend
BAJAJAUTO	1602.70	1654	1705	1553	1504	downtrend
TATAMOTORS	182.65	185	187	180	178	uptrend
NUTEK	2.15	3	3	2	1	downtrend
EXIDEIND	121.15	131	140	115	108	downtrend
LITL	15.20	16	16	14	14	uptrend

Daily Trend Levels:

SCRIPS	LTP	R1	R2	S1	S2	Trend
ACC	1120.00	1129	1138	1109	1097	downtrend
AMBUJACEM	153.60	156	159	152	150	downtrend
AXISBANK	1130.00	1144	1159	1108	1086	upward
BAJAJ-AUTO	1602.70	1654	1706	1553	1503	downtrend
BHARTIARTL	388.90	394	400	381	373	upward
BHEL	316.90	322	327	314	310	downtrend
BPCL	640.10	650	660	631	621	downtrend
CAIRN	292.00	297	303	288	284	downtrend
CIPLA	288.65	291	294	286	283	upward

COALINDIA	329.00	333	338	325	321	downtrend
DLF	230.15	236	242	226	221	downtrend
DRREDDY	1522.30	1531	1541	1510	1498	upward
GAIL	422.00	426	430	417	411	upward
GRASIM	2317.00	2345	2374	2300	2283	downtrend
HCLTECH	413.00	418	423	404	394	upward
HDFC	646.30	665	684	633	619	downtrend
HDFCBANK	490.00	495	501	482	474	upward
HEROMOTOCO	2029.00	2058	2088	1998	1967	downtrend
HINDALCO	124.65	127	130	123	121	downtrend
HINDUNILVR	332.90	336	339	329	324	upward
ICICIBANK	877.70	887	897	869	860	downtrend
IDFC	121.70	125	129	119	116	downtrend
INFY	2747.00	2774	2801	2704	2660	upward
ITC	205.05	207	210	203	201	downtrend
JINDALSTEL	537.00	548	560	521	505	upward
JPASSOCIAT	70.35	72	74	69	67	downtrend
KOTAKBANK	473.00	477	482	465	457	upward
LT	1385.00	1393	1401	1374	1362	upward
M&M	799.20	814	830	785	771	downtrend
MARUTI	1076.20	1088	1100	1057	1037	upward
NTPC	171.05	173	176	168	165	upward
ONGC	268.00	270	273	264	260	upward
PNB	981.70	999	1016	962	941	upward
POWERGRID	99.00	100	102	98	97	downtrend
RANBAXY	500.95	510	519	495	488	downtrend
RCOM	74.75	76	78	73	72	downtrend
RELIANCE	840.40	847	855	827	814	upward
RELINFRA	406.00	411	416	401	395	downtrend
RPOWER	85.10	87	89	84	82	downtrend
SAIL	106.80	109	112	104	101	upward
SBIN	1933.90	1954	1975	1900	1866	upward
SESAGOA	208.65	213	218	205	201	downtrend
SIEMENS	812.00	826	840	802	791	downtrend
STER	116.10	119	123	113	110	downtrend
SUNPHARMA	487.50	493	499	480	472	upward
TATAMOTORS	182.65	185	188	180	177	upward
TATAPOWER	97.50	100	103	96	94	downtrend
TATASTEEL	440.35	449	458	427	413	upward
TCS	1044.50	1051	1058	1034	1023	upward
WIPRO	352.90	357	362	347	341	upward

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