



**JULY 23, 2012**

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

**SENSEX (17158)**

Resistance at 17200.17325 and 17342. Support at 17113, 17064,17017 and below further.

**NIFTY (5205)**

Resistance at 5215,5254 and 5265. Support at 5188,5166 and below further.

**RECOMMENDATIONS**

**1) RELIANCE INDUSTRIES(722.65)**

Support at 717 below 711 and 703. Resistance at 727 above 733. (Expect sideways movements)

**2) THE KARNATAKA BANK (102.25)**

Support at 99 below 95.10. Resistance 103 above 107 and 110. (Buy with a with a stoploss below 95.10)

**3) ICICI BANK (935)**

Support at 927 below 922 and 918. Resistance 940 above 946. (Buy with a stoploss below 918)

**4) CAIRN (326.85)**

Support at 324 below 321 and 318. Resistance 329 and 332. ( Sell with a stoploss above 332)

**5) SESAGOA(192.55)**

Support at 192 below 191 and 189. Resistance 193.5 above 195. (Sell with a stoploss above 195)

**DERIVATIVE STRATEGIES**

**SELL HINDALCO FUTURES @ 123, TARGET 117, STOPLOSS 124.5**

**SELL RCOM FUTURES @ 64, TARGET 61.6, STOPLOSS OF 65.10**

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