



Nifty Note

Friday

1st February, 2013



S&P CNX NIFTY 6034.75 (Down 21.00 Points)

Trend	
Short Term	DOWN
Medium Term	SW
Long Term	UP

The S&P CNX Nifty closed the day negative down 21.00 (0.35%) points at 6034.75 from 6055.75 Thursday, on back of good volume. The CNX S&P Nifty opened positive on global cues but came down on the expiry day on account of VWAP selling. The market witnessed Nifty rollover of 64% and stocks rollover at 80%. Major loser in S&P CNX Nifty were Tata Power (-2.37%), HDFC Bank (-2.08%) and Bharti (-2.06%) whereas major gainers were PNB (+10.24%), Bank of Baroda (+4.11%) and BHEL (+3.16%).

Intra Day (Nifty)	
Spot	6035
Support1	6007
Support2	5968
Resistance1	6046
Resistance2	6085

The volume in the cash market for both NSE and BSE put together was up 30.00% to Rs. 183.80 bn from Rs. 141.10 bn Thursday. The advance/decline ratio stood at 0.86:1 from 0.65:1 for stocks traded on NSE.

Intra Day (Sensex)	
Spot	19895
Support1	19803
Support2	19674
Resistance1	19931
Resistance2	20060

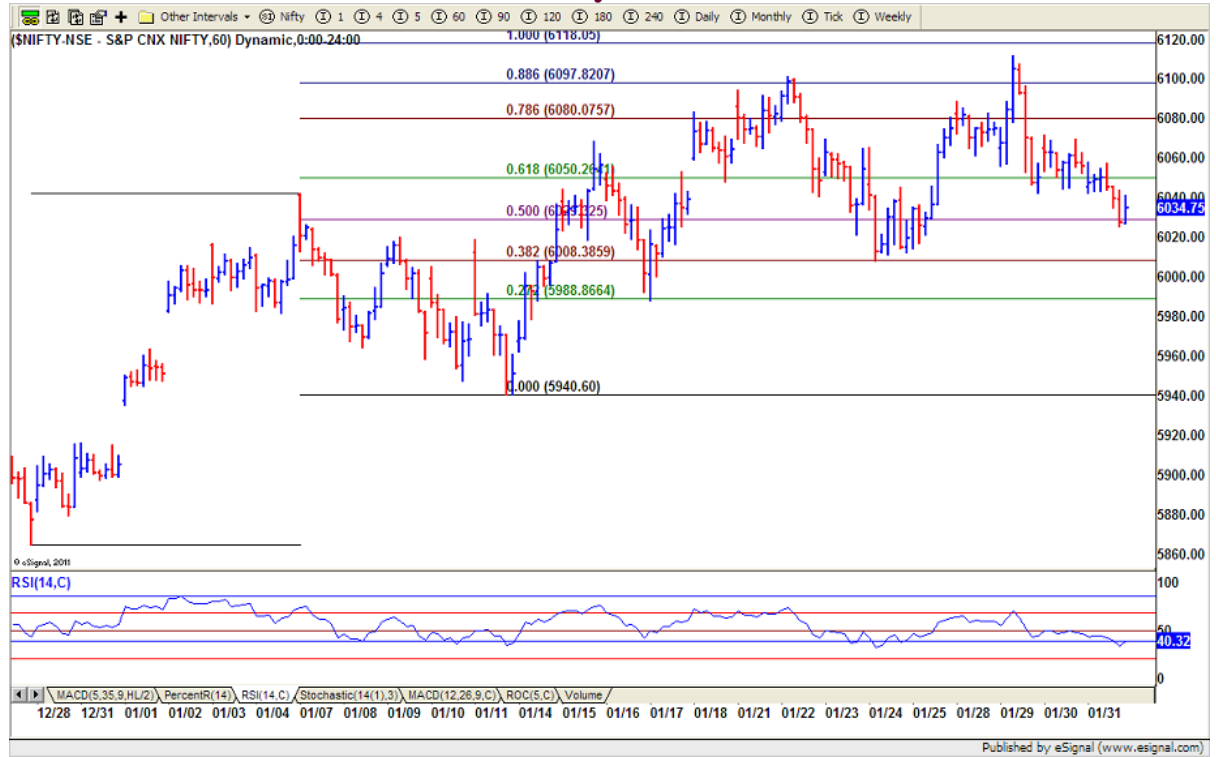
The S&P CNX Nifty on the hourly chart continued to face resistance at 61.8% fibo extension. We expect the market to take support at 6029, 5997, 5970, 5930. The RSI(14) on hourly chart faced resistance at 50 level for major part of the before breaking it and closing at upper range of bearish band.

The S&P CNX Nifty on daily chart continued to form AB=CD pattern. The RSI(14) on the daily chart is forming negative divergence with prices making higher top and RSI making lower top.



Indsec Securities & Finance Ltd.

Hourly Chart





Indsec Securities & Finance Ltd.

Disclaimer:

This report has been issued by Indsec Securities and Finance Limited (ISFL), which is a SEBI regulated entity

This document is for informational purposes only and is not intended as an offer or solicitation for the purchase or sale of security.

This document has been prepared and issued on the basis of publicly available information, internally developed data and other sources believed to be reliable. However, we do not guarantee its accuracy and the information may be incomplete and condensed. Note however that, we have taken meticulous care to ensure that the facts stated are accurate and opinions given are fair and reasonable, neither the analyst nor any other employee of our company is in any way responsible for its contents. The Company's research department has received assistance from the subject company (ies) referred to in this document including, but not limited to, discussions with management of the subject company (ies). All opinions, projections and estimates constitute the judgment of the author as of the date of this document and these, including any other information contained in this document, are subject to change without notice. Prices and availability of financial instruments also are subject to change without notice. While we would endeavor to update the information herein on reasonable basis, we are under no obligation to update or keep the information current. Also, there may be regulatory, compliance, or other reasons that may prevent us from doing so.

Securities recommended in this document are subject to investment risks, including the possible loss of the principal amount invested. Any decision to purchase/sale securities mentioned in this document must take into account existing public information on such security or any registered prospectus. The appropriateness of a particular investment, decision or strategy will depend on an investor's individual circumstances and objectives. The securities, instruments, or strategies discussed in this document may not be suitable for all investors, and certain investors may not be eligible to purchase or participate in some or all of them. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved).

This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject the company to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

The company may trade in securities, which are the subject of this document or in related instruments and may have acted upon, use or used the information contained in this document or the research or the analysis on which it is based, before its publication. The company or its directors may have a position or be otherwise interested in the investment strategy referred to in this document. The company may be involved in any other transaction involving such securities and earn brokerage or other compensation or act as advisor or lender/borrower to such company(ies) or have other potential conflicts of interest with respect to any recommendation and related information and opinions. This is just a suggestion and the company will not be responsible for any profit or loss arising out of the decision taken by the reader of this document. Any comments or statements made herein are those of the analyst and do not necessarily reflect those of the company. No matter contained in this document may be reproduced or copied without the consent of the company. Any unauthorized use, duplication, redistribution or disclosure is prohibited by law and will result in prosecution. The information contained in this document is intended solely for the recipient and may not be further distributed by the recipient. The Company accepts no liability whatsoever for the actions of third parties.

The research analyst(s) of this report certifies that all of the views expressed in this research report accurately reflect their personal views about those issuer(s) or securities and that no part of his/her/their compensation was, is, or will be, directly or indirectly, related to the specific recommendation(s) or view(s) expressed by that research analyst in this research report.

Analyst's holding in the stocks mentioned in the Report: - NIL

For additional information please contact: research@indsec.co.in, or visit our web-site www.indsec.co.in
Indsec Securities & Finance Ltd., 215 Atrium, A Wing, Andheri Kurla Road, Chakala, Andheri (E), Mumbai 400 093.
(Phone No: 61146114)