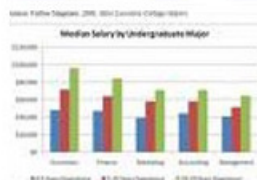


DAILY | TECHNICAL



OUR REPORTS

Fundamental

Company Report
Sector Report
Theme Based Report

Daily & Weekly

Fundamental Market Update
Technical Market Update
Derivative Market Update
Currency Report
Debt Mutual Fund Report

Monthly

India Strategy Report
IIP Report
Auto Sector Update
Cement Sector Update
Metal Sector Update
Telecom Sector Update
Insurance and Mutual Fund Report
Inflation Report
Exports-Imports Report

Quarterly

India and Global Strategy Report
India Economy Report
Company Result Expectation
Company Result Analysis

Others

Event Based Report
RBI Monetary Review Report
Annual Budget Expectation Report
Annual Budget Review Report

19th April, 2012

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INTRA-DAY CALLS:

	BUY/SELL	CMP	TARGET 1	TARGET 2	STOP LOSS
MRF	BUY	11208.60	11400	11580	11009
CAIRN	BUY	350.00	353	356	347

NIFTY (5300)

Support levels

Support 1: 5260
Support 2: 5200
Support 3: 5130

Resistance levels

Resistance 1: 5350
Resistance 2: 5380
Resistance 3: 5410

BSE SECTORAL INDICES

TOP GAINERS

Sector	Value	% Change
AUTO	10527.46	1.50
HC	6770.35	0.95
OIL & GAS	8095.01	0.76
METAL	11256.20	0.69
CD	6721.74	0.46

Source: BSE

BSE SECTORAL INDICES

TOP LOSERS

Sector	Value	% Change
REALTY	1799.42	(1.37)
CG	10119.85	(0.56)
FMCG	4759.14	(0.41)
BANKEX	12077.87	(0.38)
PSU	7449.28	(0.08)

Source: BSE

MARKET INDICATORS

TOP NIFTY GAINERS

Company	LTP	% Change
ACC	1298.00	3.45
TATAPOWER	107.05	2.83
HCLTECH	494.25	2.79
AMBUJACEM	166.20	2.78
CAIRN	349.60	2.78

Source: NSE

MARKET INDICATORS

TOP NIFTY LOSERS

Company	LTP	% Change
RCOM	86.50	(2.81)
DLF	200.00	(2.46)
IDFC	131.45	(1.79)
AXIS BANK	1190.45	(1.75)
ITC	242.40	(1.54)

Source: NSE

ASIAN MARKET PERFORMERS

Index	Close	Points of Diff	% Change
HANG SENG	20780.70	218.42	1.06
NIKKEI 225	9667.26	202.55	2.14
KOSPI	2004.53	19.23	0.97
TAIWAN	7605.00	19.13	0.25
SHANGHAI COMPOSITE	2380.85	45.86	1.96

Source: Bloomberg

MARKET OUTLOOK

NIFTY (5300.00, UP 10.30)

After giving a gap up opening, the Nifty rose to make a high of 5342.00 and then it fell to make an intraday low of 5293.45 yesterday. At the end of day Nifty closed at 53.00. It had a net gain of 10.30 points or 0.19% over the previous day's close. On the sectoral front, some buying interest was witnessed on Auto, Health care, Oil & gas and Metal stocks. However, Realty, Capital goods, FMCG and Banking pack traded marginally lower.

The daily chart of Nifty is showing that it has been moving in the narrow range of 5350 and 5130 since last ten trading sessions. Now, we expect this range bound movement would continue for another few days. If Nifty is able to maintain above 5350, an upward rally might carry it to 5510 and then 5630. However, a breach of 5130 is likely to take Nifty lower to 5050 in the extreme short term. We recommend holding long positions with a stop loss of 5130.

On an intra-day basis Nifty has a support at 5260 and is likely to face a stiff resistance near 5350. If Nifty breaks 5260, it may further go down to 5200 and then 5130. However, if it is able to sustain above 5350, the level of 5380 – 5410 would become the next target.

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