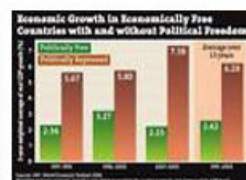
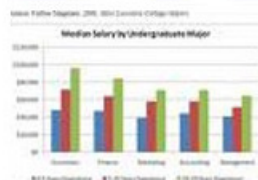


DAILY | TECHNICAL



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

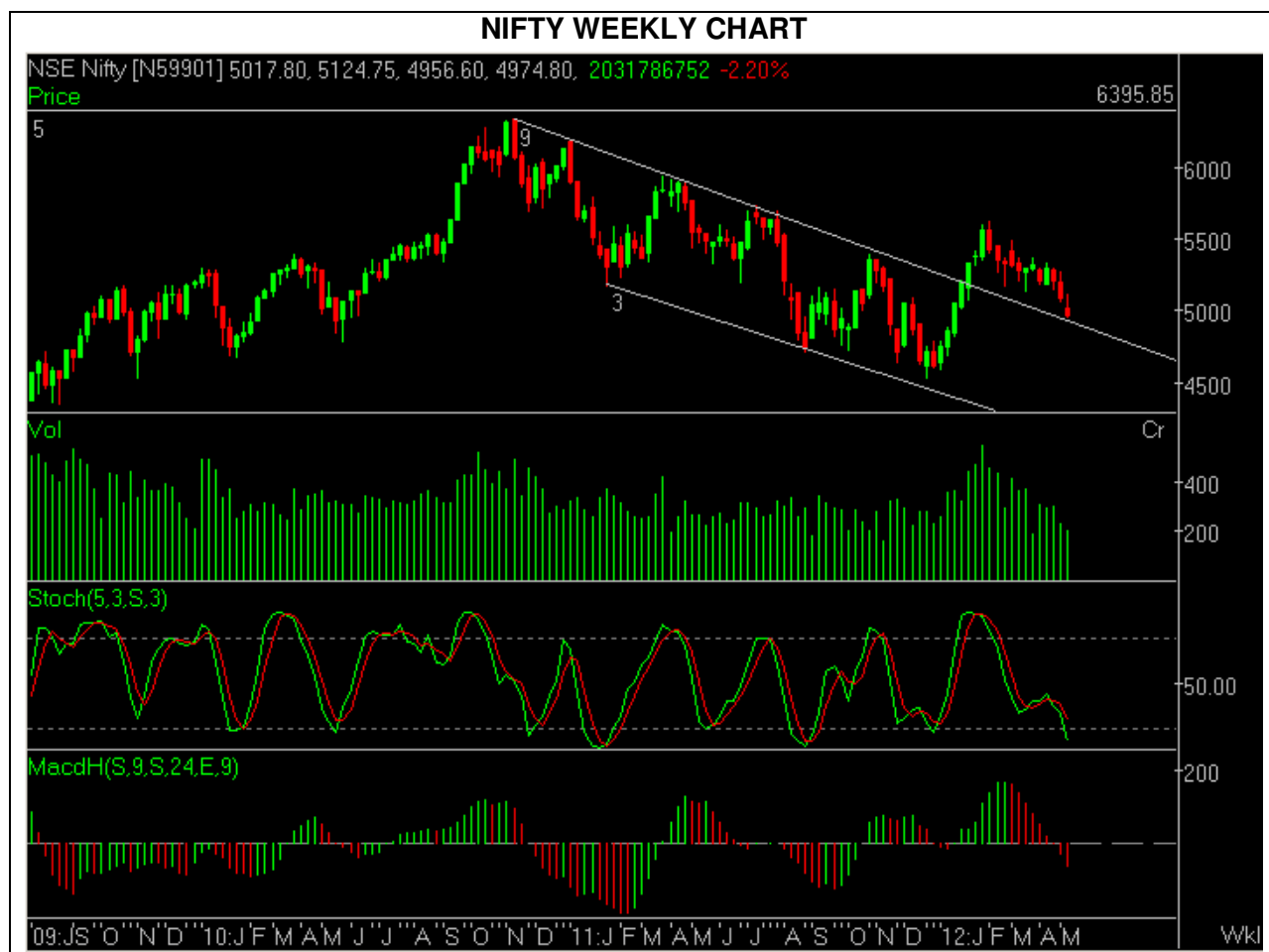
Event Based Report
RBI Monetary Review Report
Annual Budget Expectation Report
Annual Budget Review Report

11th May, 2012

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INTRA-DAY CALLS:

	BUY/SELL	CMP	TARGET 1	TARGET 2	STOP LOSS
CAIRN	BUY	320.40	324	327	317
JINDALSTEL	SELL	456.55	451	445	463

NIFTY (4974.80)

Support levels

Support 1: 4950
Support 2: 4920
Support 3: 4880

Resistance levels

Resistance 1: 5020
Resistance 2: 5080
Resistance 3: 5130

BSE SECTORAL INDICES

TOP GAINERS

Sector	Value	% Change
OIL & GAS	7585.09	0.62
CD	6643.51	0.31
-	-	-
-	-	-
-	-	-

Source: BSE

BSE SECTORAL INDICES

TOP LOSERS

Sector	Value	% Change
METAL	10226.83	(1.02)
AUTO	9722.26	(0.89)
POWER	1848.75	(0.75)
HC	6706.50	(0.33)
FMCG	4677.21	(0.25)

Source: BSE

MARKET INDICATORS

TOP NIFTY GAINERS

Company	LTP	% Change
CAIRN	320.45	3.87
IDFC	118.45	2.78
BPCL	706.95	2.62
AXIS BANK	985.00	2.48
DLF	186.10	2.31

Source: NSE

MARKET INDICATORS

TOP NIFTY LOSERS

Company	LTP	% Change
MARUTI	1255.20	(3.54)
JINDALSTEL	453.75	(3.46)
RANBAXY	496.90	(3.12)
PNB	751.00	(2.14)
ASIANPAINT	3635.00	(1.99)

Source: NSE

ASIAN MARKET PERFORMERS

Index	Close	Points of Diff	% Change
HANG SENG	20227.28	(103.36)	(0.51)
NIKKEI 225	9009.65	(35.41)	(0.39)
KOSPI	1944.93	(5.36)	(0.27)
TAIWAN	7484.01	8.30	0.11
SHANGHAI COMPOSITE	2410.23	1.64	0.07

Source: Bloomberg

MARKET OUTLOOK

NIFTY (4965.70, DOWN 9.10)

Yesterday we have seen very volatile movement of Indian equities. After opening on a flat note, the benchmark Nifty rose to make a high of 5039.30 and then it continuously fell to make a low of 4950.45. At the end of day Nifty closed at 4965.70. It had a net loss of 9.10 points or 0.18% over the previous day's close. On the sectoral front, some selling pressure was witnessed on Metal, Auto, Power, FMCG and Health care stocks. However, Oil & gas and Consumer durable stocks traded marginally higher.

According to the Weekly chart, the immediate short term crucial support of Nifty is at 4880. If Nifty breaches 4880, the short term trend would become negative and it may further go down to 4800 and then 4640. However, a breach of 5130 would indicate the reversal of current trend and in that case Nifty may test the level of 5250 and then 5400 in the extreme short term. Traders are advised to maintain a strict stop loss at 4880 of the long positions.

On an intra-day basis Nifty has a support at 4950 and is likely to face a stiff resistance near 5020. If Nifty breaks 4950, it may further go down to 4920 and then 4880. However, if it is able to sustain above 5020, the level of 5080 – 5130 would become the next target.

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