

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 July, 2012

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INTRA-DAY CALLS:

	BUY/SELL	CMP	TARGET 1	TARGET 2	STOP LOSS
RELIANCE	BUY	739.70	750	761	730
TATAPOWER	BUY	101.40	104	106	99

NIFTY (5345.35)

Support levels

Support 1: 5300
Support 2: 5250
Support 3: 5190

Resistance levels

Resistance 1: 5400
Resistance 2: 5450
Resistance 3: 5480

BSE SECTORAL INDICES

TOP GAINERS

Sector	Value	% Change
CG	10200.79	1.75
FMCG	4965.73	1.75
AUTO	9533.13	1.62
BANKEX	12360.52	1.54
METAL	10991.96	1.48

Source: BSE

BSE SECTORAL INDICES

TOP LOSERS

Sector	Value	% Change
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-

Source: BSE

MARKET INDICATORS

TOP NIFTY GAINERS

Company	LTP	% Change
AXIS BANK	1078.00	4.07
JPASSOCIAT	77.40	3.48
RELINFRA	568.20	3.09
PNB	862.00	2.94
BANKBARODA	730.30	2.84

Source: NSE

MARKET INDICATORS

TOP NIFTY LOSERS

Company	LTP	% Change
ACC	1269.05	(0.89)
WIPRO	384.30	(0.41)
-	-	-
-	-	-
-	-	-

Source: NSE

ASIAN MARKET PERFORMERS

Index	Close	Points of Diff	% Change
HANG SENG	19396.36	(31.73)	(0.16)
NIKKEI 225	8857.73	(39.15)	(0.44)
KOSPI	1829.45	(6.68)	(0.36)
TAIWAN	7251.35	(58.61)	(0.80)
SHANGHAI COMPOSITE	2164.44	(6.38)	(0.29)

Source: Bloomberg

MARKET OUTLOOK

NIFTY (5345.35, UP 70.20)

After opening on a subdued note, the Nifty traded in the band of 5284 and 5310 maximum hours of yesterday's trading session. However a strong bullish rally was witnessed towards the afternoon session and Nifty continuously rose to make an intraday high of 5348.55. At the end of day it closed at 5345.35. It had a net gain of 70.20 points or 1.33% over the previous day's close. The buying was witnessed across the board. However, FMCG, Auto, Banking, Metal and Capital goods stocks were on the buyers' radar.

After making a low of 4770.35 on 4th June, 2012, the Nifty has given a pull back rally of 12.1% in last one month. Now we expect this rally to continue to 5400. If Nifty is able to maintain above 5400 an upward rally might carry it to 5510 and then 5630 in the short term. However, a breach of 5190 would indicate the end of current rally and in that case Nifty may further go down to 5040 in the extreme short term. We recommend holding long positions with stop loss of 5190.

On an intra-day basis Nifty has a support at 5300 and is likely to face a stiff resistance near 5400. If Nifty breaks 5300, it may further go down to 5250 and then 5190. However, if it is able to sustain above 5400, the level of 5450 – 5480 would become the next target.

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