



## Nifty Note

Wednesday

6<sup>th</sup> February, 2013



### S&P CNX NIFTY 5956.90 (Down 30.35 Points)

Trend	
Short Term	DOWN
Medium Term	SW
Long Term	UP

The S&P CNX Nifty closed the day negative down 30.35 (0.51%) points at 5956.90 from 5987.25 Monday, on back of flat volume. Major loser in S&P CNX Nifty were JP Associates (4.27%), BHEL (-3.49%) and Bank of Baroda (-2.38%) whereas major gainers were Sun Pharma (+3.70%), Ambuja Cements (+3.05%) and ACC (+2.00%).

Intra Day (Nifty)	
Spot	5957
Support1	5929
Support2	5891
Resistance1	6007
Resistance2	6046

The volume in the cash market for both NSE and BSE put together was down 0.40% to Rs. 133.40 bn from Rs. 133.90 bn Monday. The advance/decline ratio stood at 0.40:1 from 0.56:1 for stocks traded on NSE.

Intra Day (Sensex)	
Spot	19660
Support1	19568
Support2	19442
Resistance1	19825
Resistance2	19954

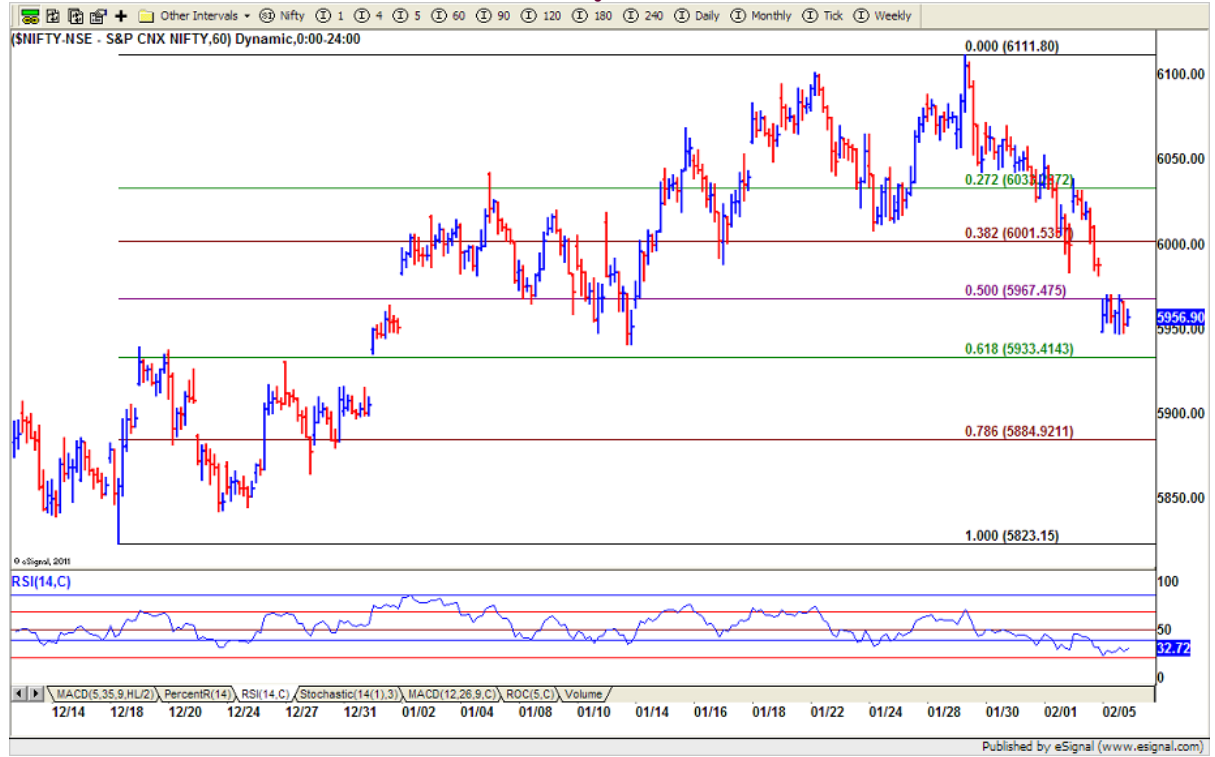
The S&P CNX Nifty on the hourly chart opened negative on global cues and faced resistance at 50.00% retracement levels on account of profit taking. We expect the market to take support at 5967, 5933, 5899 and 5885. The RSI(14) on hourly chart faced resistance at 40 level and was quoting below lower range of bullish 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.



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## Hourly Chart





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