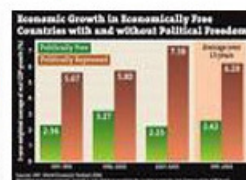
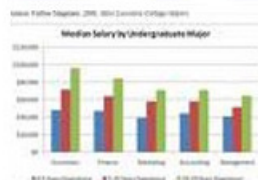


DAILY | TECHNICAL



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

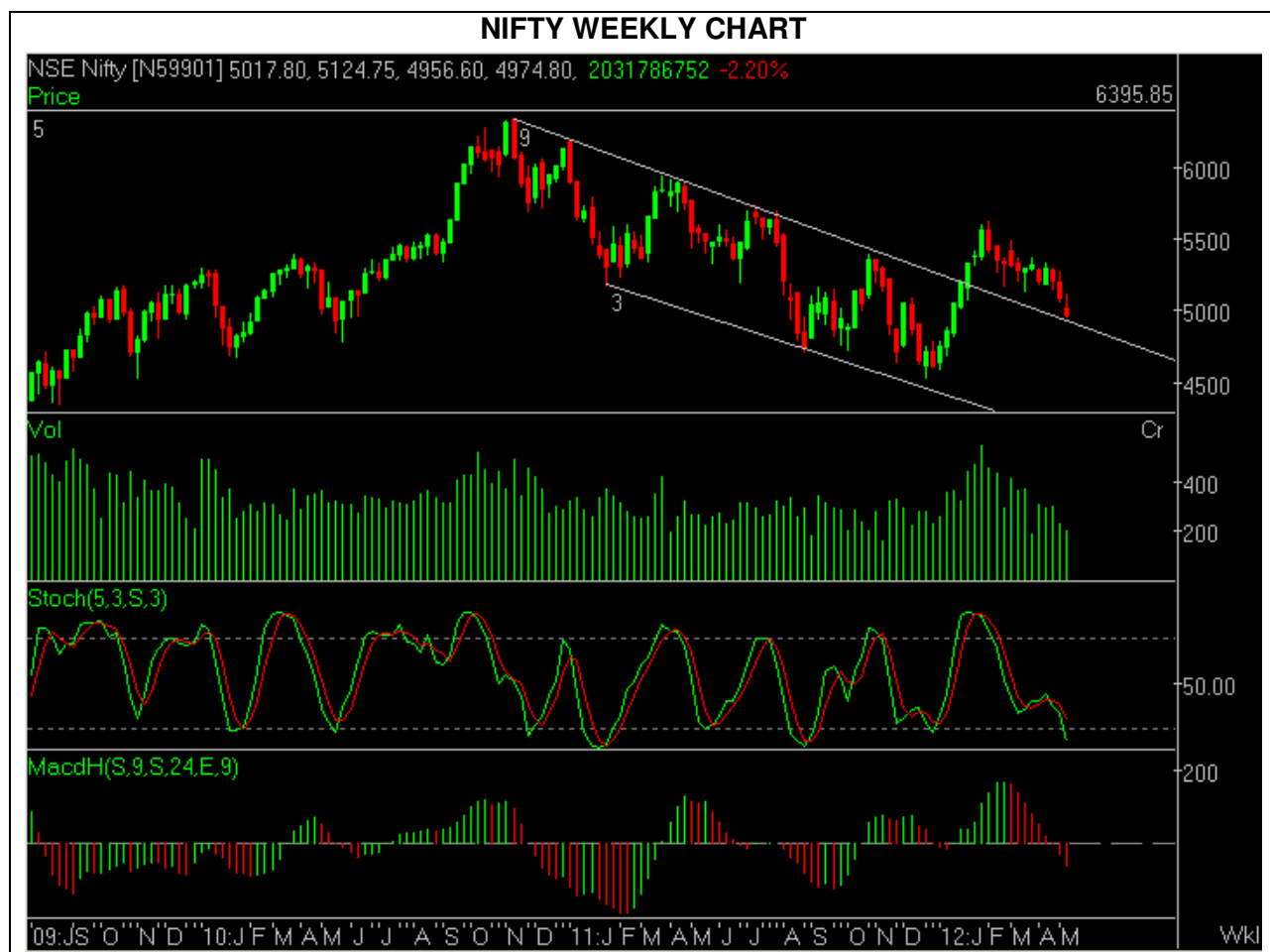
Event Based Report
RBI Monetary Review Report
Annual Budget Expectation Report
Annual Budget Review Report

10th May, 2012

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INTRA-DAY CALLS:

	BUY/SELL	CMP	TARGET 1	TARGET 2	STOP LOSS
IDFC	BUY	115.25	118	121	112
BHARTIARTL	SELL	309.40	303	297	315

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
FMCG	4688.83	2.69
IT	5545.03	0.21
-	-	-
-	-	-
-	-	-

Source: BSE

BSE SECTORAL INDICES

TOP LOSERS

Sector	Value	% Change
REALTY	1569.11	(2.99)
METAL	10332.06	(2.06)
BANKEX	10842.68	(1.89)
POWER	1862.77	(1.84)
PSU	6795.42	(1.79)

Source: BSE

MARKET INDICATORS

TOP NIFTY GAINERS

Company	LTP	% Change
ITC	239.90	5.73
RANBAXY	510.95	3.78
BAJAJ-AUTO	1526.00	2.42
TCS	1223.95	1.94
IDFC	115.70	1.89

Source: NSE

MARKET INDICATORS

TOP NIFTY LOSERS

Company	LTP	% Change
JPASSOCIAT	62.20	(2.89)
SAIL	91.15	(2.57)
GRASIM	2410.00	(2.54)
DLF	185.35	(2.37)
STER	96.80	(2.12)

Source: NSE

ASIAN MARKET PERFORMERS

Index	Close	Points of Diff	% Change
HANG SENG	20330.64	(154.11)	(0.75)
NIKKEI 225	9045.06	(136.59)	(1.49)
KOSPI	1950.29	(16.72)	(0.85)
TAIWAN	7475.71	(70.00)	(0.93)
SHANGHAI COMPOSITE	2408.59	(40.30)	(1.65)

Source: Bloomberg

MARKET OUTLOOK

NIFTY (4974.80, DOWN 25.15)

After opening on a shaky note, the benchmark Nifty rose to make a high of 5016.25 and then it fell to make a low of 4956.60 yesterday. At the end of day Nifty closed at 4974.80. It had a net loss of 25.15 points or 0.50% over the previous day's close. On the sectoral front, some buying interest was witnessed on FMCG and Information technology stocks. However, Realty, Banking, Metal, PSU and Power stocks lead to a decline.

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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