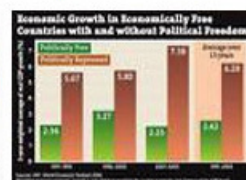
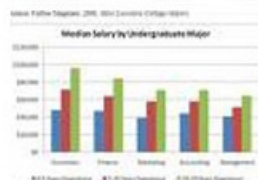


DAILY TECHNICAL



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

18th April, 2012

Vinit Pagaria, ACA, FRM
 Ranajit Kumar Saha

E-mail: vpagaria@microsec.in

E-mail: rsaha@microsec.in



INTRA-DAY CALLS:

	BUY/SELL	CMP	TARGET 1	TARGET 2	STOP LOSS
RECLTD	BUY	232.40	236	239	229
ONGC	BUY	269.05	273	276	266

NIFTY (5289.70)

Support levels

Support 1: 5240
Support 2: 5190
Support 3: 5130

Resistance levels

Resistance 1: 5310
Resistance 2: 5340
Resistance 3: 5380

BSE SECTORAL INDICES

TOP GAINERS

Sector	Value	% Change
REALTY	1824.33	2.41
METAL	11178.84	2.01
PSU	7455.16	1.83
CG	10176.46	1.67
POWER	2133.97	1.64

Source: BSE

BSE SECTORAL INDICES

TOP LOSERS

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

Source: BSE

MARKET INDICATORS

TOP NIFTY GAINERS

Company	LTP	% Change
RELINFRA	584.80	6.14
RCOM	89.15	5.63
ONGC	269.80	4.13
RPOWER	119.25	4.06
GAIL	367.80	3.36

Source: NSE

MARKET INDICATORS

TOP NIFTY LOSERS

Company	LTP	% Change
CAIRN	339.30	(1.50)
HCLTECH	481.25	(0.73)
DRREDDY	1749.00	(0.59)
KOTAK BANK	580.55	(0.57)
RELIANCE	746.45	(0.22)

Source: NSE

ASIAN MARKET PERFORMERS

Index	Close	Points of Diff	% Change
HANG SENG	20562.30	(48.33)	(0.23)
NIKKEI 225	9464.71	(5.93)	(0.06)
KOSPI	1985.30	(7.33)	(0.37)
TAIWAN	7585.87	(143.99)	(1.86)
SHANGHAI COMPOSITE	2334.99	(22.04)	(0.94)

Source: Bloomberg

MARKET OUTLOOK

NIFTY (5289.70, UP 63.50)

After opening on a subdued note, the Nifty fell to make a low of 5208.35. However, after the announcement of RBI credit policy, it continuously rose to make a high of 5298.20 yesterday. At the end of day Nifty closed at 5289.70. It had a net gain of 63.50 points or 1.22% over the previous day's close. The buying was witnessed across the board. However, Realty, Metal, PSU, Power and Capital goods stocks were on the buyers' radar.

Nifty has been moving in the narrow range of 5300 and 5185 since last few days. Now, the immediate crucial resistance of Nifty is at 5340. If Nifty is able to maintain above 5340, 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 5240 and is likely to face a stiff resistance near 5300. If Nifty breaks 5240, it may further go down to 5190 and then 5130. However, if it is able to sustain above 5300, the level of 5340 – 5380 would become the next target.

- Investment Banking
- Equity, Commodity & Currency Broking
- Wealth Management
- Insurance Broking
- Club Kautilya
- prpsolutions.com



accountable... answerable, always



Kolkata

Investment Banking
Azimganj House, 2nd Floor,
7, Camac Street, Kolkata- 700 017, India
Tel.: 91 33 2282 9330, Fax: 91 33 2282 933

Brokerage and Wealth Management
Shivam Chambers, 1st Floor,
53, Syed Amir Ali Avenue, Kolkata- 700 019, India
Tel.: 91 33 3051 2100, Fax: 91 33 3051 20205

Mumbai

42A & 74A, Mittal Tower,
4th & 7th floor 210, Nariman Point,
Mumbai- 400 021, India
Tel.: 91 22 2285 5544, Fax: 91 22 2285 5548

New Delhi

417, World Trade Centre, 4th Floor, Babar Road,
Connaught Place, New Delhi- 110 001, India
Tel.: 91 11 4152 8152



www.prpsolutions.com

E-mail: info@microsec.in Website: www.microsec.in

Disclaimer

The investments discussed or recommended in this report may not be suitable for all investors. Investors should use this research as one input into formulating an investment opinion. Additional inputs should include, but are not limited to, the review of other. This is not an offer (or solicitation of an offer) to buy/sell the securities/instruments mentioned or an official confirmation. Microsec Capital Limited is not responsible for any error or inaccuracy or for any losses suffered on account of information contained in this report. This report does not purport to be offer for purchase and sale of share/ units. We and our affiliates, officers, directors, and employees, including persons involved in the preparation or issuance of this material may: (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company (ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation discussed herein or act as advisor or lender / borrower to such company (ies) or have other potential conflict of interest with respect to any recommendation and related information and opinions. The same persons may have acted upon the information contained here. No part of this material may be duplicated in any form and/or redistributed without Microsec Capital Limited' prior written consent.