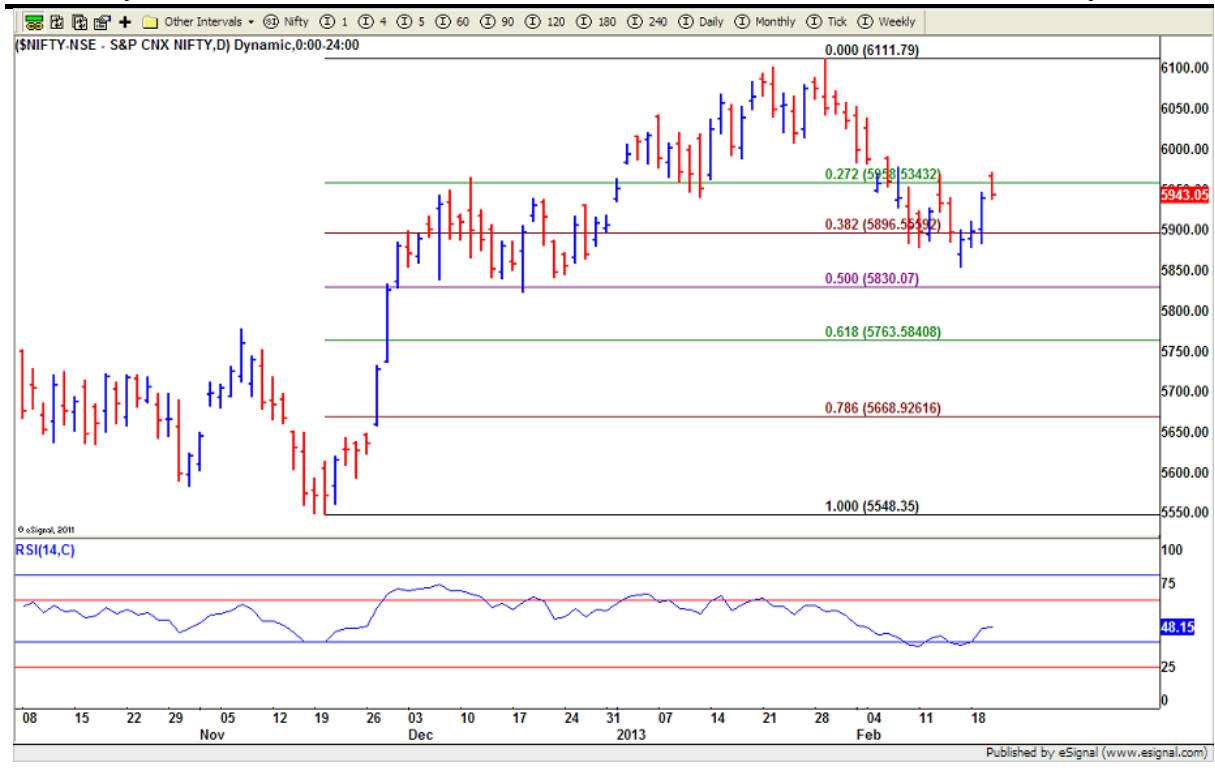




Nifty Note

Thursday

21st February, 2013



S&P CNX NIFTY 5943.05 (Up 3.35 Points)

Trend	
Short Term	DOWN
Medium Term	SW
Long Term	UP

The S&P CNX Nifty closed the day positive up 3.35 (0.06%) points at 5943.05 from 5939.70 Tuesday, on back of good volume. Major loser in S&P CNX Nifty were IDFC (-2.05%), Tata Steels (-1.93%) and Cipla (-1.55%) whereas major gainers were DLF (+3.61%), Ambuja Cements (+3.26%) and Reliance Indus (+3.11%).

Intra Day (Nifty)	
Spot	5943
Support1	5929
Support2	5891
Resistance1	5968
Resistance2	6007

The volume in the cash market for both NSE and BSE put together was up 23.00% to Rs. 119.80 bn from Rs. 97.30 bn Tuesday. The advance/decline ratio stood at 1.12:1 from 2.12:1 for stocks traded on NSE.

Intra Day (Sensex)	
Spot	19643
Support1	19597
Support2	19471
Resistance1	19726
Resistance2	19855

The S&P CNX Nifty on the hourly chart opened positive but could not sustain at higher levels as profit taking brought it down. The market bounced back from the lows on short covering as the premium in futures market increased to 20 points from the low to 10 points. The RSI(14) on the hourly chart faced resistance at upper range of bearish band and closed just below it.

S&P CNX Nifty on the daily chart faced resistance at 27.2% (5958) of swing high/low 6111/5548 retracements. As per daily chart retracements the market is likely to face resistance at 5958 and support at 5896, 5830, 5763 and 5668 levels. The RSI(14) on the daily chart took support at lower range of bullish band and moved up.



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Hourly Chart





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