

MARKET VIEW

March 11, 2010

NIFTY VIEW

Support	Resistance
5080	5160 / 5180

As is evident from the chart, it was another boring and range bound day for the market. The only positive aspect of it was that, one, it was already expected in yesterday's letter and, two, the intra day damage was quite limited. Prices had opened with a gap and during the course of the day they just manage to close the gap and stayed slightly above it. The stochastic indicator on the 15 minute chart shows no strength band on either overbought or oversold side. Usually this is suggestive of some ranging action. Matters are similar in the 30 min chart. So we suggest day traders to be a bit quick in locking in profits on any trades that they may have taken for a quick trade.



INTRA DAY VIEW

The stocks recommended in this section are valid till end of day.

ACC LTD.

Entry	Stop	Target
Buy above 1010	10 Points	1023 / 1035
Or Dips near 1001	10 Points	1014 / 1026

Bulls have cemented their position in this counter with stock registering 52 week high on Wednesday. From chart we observe that the counter is in a nice uptrend from past few sessions. During yesterday's session stock witnessed a surge in buying activity that led prices to surpass value area around 990 convincingly. Momentum is also in strong bullish zone, with prices tagging upper Bollinger band, signaling more advances in store today. Buy.



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Technical Research



SINTEX INDUSTRIES

Entry	Stop	Target
Buy above 277.50	3 Points	281 / 283 / 285

This stock has generated lot of buying interest among bulls, which is evident from past two session's volume bars. On back of positive vibes generated on Tuesday prices offered a good follow thru on Wednesday and managed to surpass level of 273 (61.8 % retracement of Jan'10 high—Feb'10 low). With momentum adding pace to the activity and stock overcoming value resistance area around 276, one can expect prices to move higher. Buy.



NTPC

Entry	Stop	Target
Sell below 200	2 Points	197.50 / 196 / 195

Bears seem to be strengthening their grip over this counter with prices in declining mode from past few sessions. Attempts by bulls to stage revival is proving to be futile with stock continuing to face resistance of descending Gann line. Volume action during previous session highlights active participation on the selling side. With deteriorating momentum and breaching of crucial 201 levels, the stock could see lower levels, if prices weaken further and fall below 200. Sell.



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How to read this report

Nifty View is a brief description of the Nifty futures stating what exactly happened during the previous trading session. The narration will also explain what is the current market sentiment and how it is having effect on the market scenario. It will also throw light on how we can expect the market to move for the day along with relevant support and resistance levels. A chart is also appended in order to provide more clarity to the write-up.

Intra Day View will consist of 3 stocks from the actively traded counters of the NSE / BSE along with charts. The trades will be given along with three sets of information –

Entry The ideal price at which you should trade (Buy / Sell) the particular counter

- Buy above means Buy above the level mentioned
- Buy on dips means Buy when prices dip towards the level mentioned
- Buy around means Buy the counter near the range mentioned
- Sell below means Sell below the levels mentioned
- Sell on rallies means Sell when prices move higher towards the price mentioned
- Sell around means Sell when prices move higher into the range mentioned

Stop The level beyond which one should not be holding this counter in case the trade backfires. The stop loss is mentioned in number of points. The stop has to be placed from the point placed from the point of entry around the level mentioned.

Exit The suggested targets around which one may choose to book profits. Ideally more than one target is provided so that one can continue to be in the trade depending on ones risk appetite.

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NIFTY DAY TRADING TABLE

SCRIPT	SECOND SUPPORT	FIRST SUPPORT	CLOSE	FIRST RESISTANCE	SECOND RESISTANCE	PIVOT
ABB	828	837	846.25	853	860	844
ACC	974	994	1013.5	1027	1040	1007
AMBUJACEM	113	115	117.1	118	120	116
AXISBANK	1110	1121	1131.5	1139	1146	1128
BHARTIARTL	278	283	288	294	299	289
BHEL	2387	2410	2432.45	2456	2480	2433
BPCL	531	534	537.15	542	547	539
CAIRN	257	260	263.45	268	273	265
CIPLA	311	314	316.2	319	322	317
DLF	304	309	314.9	319	323	313
GAIL	402	405	407.4	410	413	408
GRASIM	2805	2826	2846.45	2861	2876	2841
HCLTECH	350	354	358.05	363	368	359
HDFC	2629	2667	2705.75	2728	2751	2690
HDFCBANK	1698	1756	1814.45	1846	1878	1788
HEROHONDA	1848	1894	1939.65	1970	2000	1924
HINDALCO	158	161	162.7	165	167	163
HINDUNILVR	234	237	239.75	241	243	238
ICICIBANK	897	908	917.8	929	940	919
IDEA	59	60	61.45	62	63	61
INFOSYSTCH	2625	2642	2659.25	2684	2708	2667
ITC	248	251	254.25	256	258	253
JINDALSTEL	648	665	682.35	695	709	678
LT	1547	1562	1576.15	1595	1615	1581
M&M	1111	1122	1132.6	1142	1150	1131
MARUTI	1440	1460	1479.85	1510	1540	1490
NATIONALUM	384	389	394.5	399	404	394
NTPC	197	199	200.4	203	206	201
ONGC	1074	1081	1088.55	1097	1106	1090
PNB	917	922	925.9	930	934	926
POWERGRID	107	108	109.1	110	111	109
RANBAXY	448	451	455.05	458	462	455
RCOM	160	162	162.85	165	166	163
RELCAPITAL	787	796	805.65	815	824	806
RELIANCE	976	992	1008.75	1022	1035	1006
RELINFRA	983	993	1002.45	1016	1030	1006
RPOWER	140	141	142.45	144	146	143

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NIFTY DAY TRADING TABLE continued

SCRIPT	SECOND SUPPORT	FIRST SUPPORT	CLOSE	FIRST RESISTANCE	SECOND RESISTANCE	PIVOT
SAIL	228	231	233.9	236	239	233
SBIN	2014	2026	2037.25	2050	2062	2038
SIEMENS	719	727	734.85	744	753	736
STER	782	793	803.9	813	822	802
SUNPHARMA	1627	1635	1643.7	1657	1671	1649
SUZLON	75	76	77.2	78	79	77
TATACOMM	288	290	292.25	295	297	293
TATAMOTORS	765	772	778.75	789	800	782
TATAPOWER	1302	1322	1342.8	1364	1385	1344
TATASTEEL	594	603	612.2	620	629	611
TCS	750	765	780.05	790	799	775
UNITECH	72	74	74.7	76	77	75
WIPRO	685	691	696.3	705	714	699
SENSEX	16948	17023	17098.33	17179	17259	17103
NIFTY	5070	5093	5116.25	5138	5161	5115

HOW TO READ THE TRADING TABLE

1. If prices are above the LAST CLOSE column, then look to BUY the SCRIP
2. If prices are below the LAST CLOSE column, then look to SELL the SCRIP.
3. The PIVOT is to be used as an addition reference of the trend along with the last close.
4. If prices are weak then look to BUY AROUND the FIRST SUPPORT column.
5. On long positions, the STOPLOSS is given in the left most column.
6. If holding long positions, then take partial profits around the FIRST RESISTANCE column.
7. Profit in Long positions can be taken and one can exit around the SECOND RESISTANCE column.
8. If holding short positions, then the SECOND RESISTANCE column should be used as a stoploss.

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