

MARKET VIEW

March 04, 2010

NIFTY VIEW

Support	Resistance
5010	5167

Nice run for three sessions now. Time to look for some topping action? Maybe. The prices have retraced 62% of the recent fall from the Jan 6 top and that is usually a good place to call a halt. The 78.6% retracement is placed at 5167 and that is the next number to aim for. This will also bring the index back to the level of the former highs of Oct and Dec09 where the market struggled quite a bit. In any case, we are not interested to recommend any exits unless we see some reversal type action in the market. With stock and sector rotation in progress (yesterday was the turn of Sugar and Oil stocks to rally) it seems more than likely that there is enough action going on in the market to keep it busy for now.



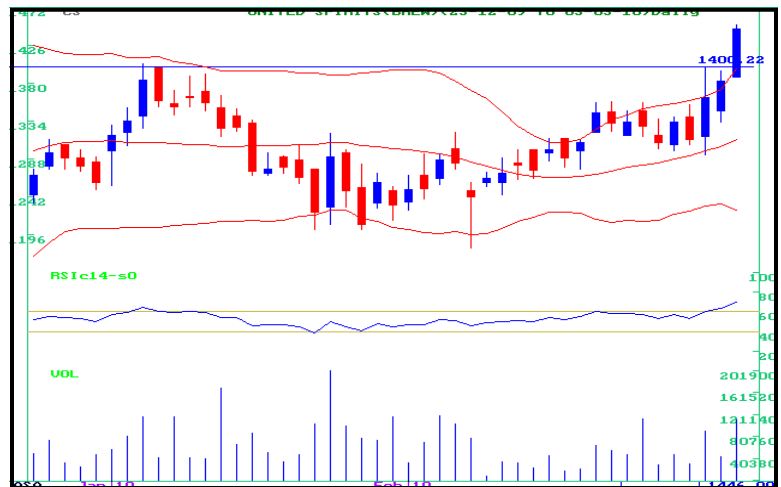
INTRADAY VIEW

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

UNITED SPIRITS

Entry	Stop	Target
Buy around 1446-1450	15 Points	1465 / 1481 / 1495
Or Dips near 1432-1436	15 Points	1452 / 1468 / 1482

Bulls seem to be in total control of this counter. Prices after a strong opening moved up forming higher tops and bottoms on Wednesday and surpassed value area around 1400 signaling strength. Volumes have been supportive of this up move and momentum is also gathering steam. With prices tagging upper Bollinger band and stock registering 52 week high, we expect positive trend to persist today. Buy.



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HDFC LTD.

Entry	Stop	Target
Buy around 2598-2603	27 Points	2635 / 2665
Or Dips near 2580	27 Points	2615 / 2645

Prices of this counter gave a follow thru to the rise witnessed during session before last, signaling that bulls have set their foot firmly in this counter. Stock overcame dual resistance in form of descending trend line & level around 2565 (61.8 % retracement of Jan'10 High-Low) confirming positive bias. Momentum readings have received fresh boost and as bulls are gripping this counter buy can be initiated.



ONGC

Entry	Stop	Target
Sell below 1099	11 Points	1085 / 1072 / 1060

This counter is unable to participate despite positive trends witnessed in the market, signaling continuation of bearish trend. Value area around 1119 is proving to be strong resistance and yesterday's decline led stock to close below 20 DMA. Volumes during decline signals that bears are stepping supplies and with momentum too having lost steam, stock could see lower levels today. 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	770	784	796.95	805	813	792
ACC	933	947	959.9	973	985	959
AMBUJACEM	105	106	107	109	110	107
AXISBANK	1121	1135	1148.9	1169	1189	1155
BHARTIARTL	288	290	291.95	294	297	292
BHEL	2413	2435	2455.85	2473	2489	2451
BPCL	531	537	541.9	548	555	543
CAIRN	269	271	272.35	274	276	272
CIPLA	313	317	320.55	323	326	319
DLF	288	293	298.55	303	307	297
GAIL	389	395	400.1	404	408	399
GRASIM	2699	2727	2754.95	2773	2790	2745
HCLTECH	358	361	364.3	369	374	366
HDFC	2522	2563	2604.65	2628	2651	2587
HDFCBANK	1728	1752	1776.65	1791	1805	1767
HEROHONDA	1784	1798	1811.8	1823	1834	1809
HINDALCO	167	169	171.45	173	175	171
HINDUNILVR	233	236	239.1	241	243	238
ICICIBANK	888	898	908.35	915	923	905
IDEA	60	61	61.6	62	63	62
INFOSYSTCH	2615	2640	2666.25	2684	2702	2658
ITC	235	239	243.7	247	251	243
JINDALSTEL	623	650	677.55	695	712	667
LT	1555	1566	1578.15	1590	1602	1578
M&M	1033	1055	1076.4	1090	1103	1068
MARUTI	1439	1458	1476.5	1498	1520	1479
NATIONALUM	388	395	402	407	412	400
NTPC	201	204	207.3	209	211	206
ONGC	1074	1088	1100.85	1115	1130	1102
PNB	914	922	930.6	937	944	929
POWERGRID	106	107	108.7	110	111	108
RANBAXY	434	454	474.35	493	511	472
RCOM	159	160	160.85	162	162	161
RELCAPITAL	774	785	794.95	807	818	796
RELIANCE	974	999	1024.8	1039	1054	1014
RELINFRA	983	994	1005.85	1018	1031	1007
RPOWER	139	140	141.9	143	144	141

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NIFTY DAY TRADING TABLE continued

SCRIPT	SECOND SUPPORT	FIRST SUPPORT	CLOSE	FIRST RESISTANCE	SECOND RESISTANCE	PIVOT
SAIL	222	225	226.6	229	232	227
SBIN	1976	1999	2022.4	2036	2049	2012
SIEMENS	665	681	697.4	709	721	693
STER	797	804	811.05	818	825	811
SUNPHARMA	1508	1535	1561.85	1584	1605	1557
SUZLON	72	73	74.35	75	76	74
TATACOMM	286	287	288.85	291	294	290
TATAMOTORS	787	798	809.25	817	825	806
TATAPOWER	1250	1293	1334.75	1363	1391	1321
TATASTEEL	597	603	608.2	616	623	610
TCS	759	764	768.75	774	779	769
UNITECH	70	73	76.05	78	80	75
WIPRO	684	691	698.5	707	715	700
SENSEX	16696	16848	17000.01	17082	17165	16930
NIFTY	4987	5038	5088.10	5116	5144	5065

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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