

MARKET VIEW

March 05, 2010

NIFTY VIEW

Support	Resistance
5065	5165

As had been expected, the market did very little to surrender the gains and then proceeded ahead to push into a top close for the day. The bulls clearly remain in control and are also consolidating their gains. The chart below is a good example of how support has seldom been tested during the post budget days. The weekend is at hand. Mid cap stocks have been in good form during this advance. The gains there have been slightly larger than the sensx. So clearly, there is a lot of fresh money that is entering the market. As stated in earlier letters, the next TCD is seen only around the 10th. We should progress towards the minimum target of 5165 by that time.



INTRADAY VIEW

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

GRASIM INDUSTRIES

Entry	Stop	Target
Buy around 2790-2795	28 Points	2827 / 2857 / 2875
Or Dips near 2770-2775	28 Points	2807 / 2837 / 2855

Prices of this cement counter that had been witnessing steady erosion, got arrested few sessions ago at 20 DMA. Since then the stock is moving in a nice uptrend. Bullish enthusiasm further helped stock to surpass down trend line resistance and also value resistance area around 2761 from past consecutive sessions signaling strength. Volumes too are steady and with rising RSI shifted to bullish zone, we expect price rise to continue today. Buy.



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Technical Research



MCLEOD RUSSEL

Entry	Stop	Target
Buy above 230	2.5 Points	233 / 235 / 237

Bulls seem to be very much active in this counter which is evident from past two session's gigantic volumes. From daily chart we notice that prices overcame dual resistance in form of down trend line and 20 DMA hinting bulls are in full control of this counter now. Momentum has been inching higher along with rising buying activity, we can conclude that bulls are gripping this counter. Buy.



INDIAN OIL CORPORATION

Entry	Stop	Target
Sell below 305	3 Points	301 / 298 / 296
Or Rally around 308	3 Points	304 / 301 / 299

This oil counter has been slipping on bourses as the bears are stiffing the prices and pushing it lower. Despite broader markets rallying from past few sessions, this counter is slipping lower. Yesterday's fall led prices breaching value support area around 306. Selling pressure led the stock close below an ascending Gann line (drawn from Jan'10 low) signaling bulls have been tired. With RSI perched dangerously around 40 levels selling pressure is imminent. 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	785	792	799.85	806	813	799
ACC	934	949	964.1	974	983	958
AMBUJACEM	104	105	106	107	108	106
AXISBANK	1089	1105	1121.65	1145	1169	1129
BHARTIARTL	288	291	293.6	296	298	293
BHEL	2406	2426	2446.65	2467	2487	2447
BPCL	526	530	534.9	542	549	537
CAIRN	262	265	267.6	273	278	270
CIPLA	312	315	318.25	322	325	318
DLF	293	299	304.4	308	313	303
GAIL	393	396	400.1	403	406	399
GRASIM	2706	2748	2790.6	2816	2841	2774
HCLTECH	343	353	362.3	379	395	369
HDFC	2564	2580	2596.2	2612	2629	2596
HDFCBANK	1740	1761	1781.15	1794	1808	1774
HEROHONDA	1767	1784	1800.4	1815	1829	1798
HINDALCO	165	167	169.2	171	173	169
HINDUNILVR	233	238	243.45	247	250	241
ICICIBANK	875	887	898.4	912	926	901
IDEA	60	61	61.45	62	63	61
INFOSYSTCH	2571	2597	2623.8	2657	2691	2631
ITC	241	244	246.05	248	249	245
JINDALSTEL	662	670	678.5	686	693	677
LT	1551	1570	1589.05	1600	1611	1581
M&M	1046	1062	1077.5	1089	1101	1073
MARUTI	1429	1443	1457.15	1480	1503	1466
NATIONALUM	387	394	401.85	409	416	401
NTPC	205	206	206.85	208	209	207
ONGC	1079	1087	1095.05	1106	1117	1098
PNB	917	924	931.1	936	942	929
POWERGRID	108	108	108.8	109	110	109
RANBAXY	460	466	473.05	479	484	472
RCOM	158	161	164.25	166	168	163
RELCAPITAL	781	789	796.7	804	812	796
RELIANCE	989	1001	1014	1033	1053	1021
RELINFRA	996	1010	1025	1035	1045	1020
RPOWER	140	141	142.2	143	145	142

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NIFTY DAY TRADING TABLE continued

SCRIPT	SECOND SUPPORT	FIRST SUPPORT	CLOSE	FIRST RESISTANCE	SECOND RESISTANCE	PIVOT
SAIL	218	228	237	242	247	233
SBIN	1997	2015	2032.7	2048	2063	2030
SIEMENS	692	697	702.3	711	719	705
STER	793	804	814.55	826	837	815
SUNPHARMA	1532	1560	1586.8	1604	1622	1577
SUZLON	73	75	77.65	79	81	77
TATACOMM	279	285	290.65	296	302	291
TATAMOTORS	783	798	813	829	845	814
TATAPOWER	1288	1313	1338.7	1357	1375	1332
TATASTEEL	596	607	617.55	624	631	614
TCS	751	757	763.9	770	777	764
UNITECH	74	76	78.5	80	81	78
WIPRO	683	689	693.75	700	706	695
SENSEX	16825	16898	16971.70	17035	17098	16962
NIFTY	5027	5054	5080.25	5102	5123	5075

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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