

## MARKET VIEW

Aug 20, 2010

### NIFTY VIEW

| Support | Resistance |
|---------|------------|
| 5450    | 5560       |

Nice to see the market behave as per expectations. Prices moved up after a quiet start and once beyond the 5500 levels, did not look back. Powered its way towards the target zones that we have been looking for a while, led by some really strong push in Banking stocks. To the point that it looks like Banking may be a bit overdone here. But we dont want to get ahead of ourselves here. The index did push to an all time new high yesterday so the bias there should still remain bullish. Our readers who are into swing trading should have been long from a day earlier when the index crossed the 5445-65 band. If they are still holding on to positions, there are a couple of things that could be done. First is to tighten stops beneath 5500.



### INTRA DAY VIEW

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

#### HDFC LTD.

| Entry            | Stop     | Target          |
|------------------|----------|-----------------|
| Buy above 644.50 | 6 Points | 653 / 659 / 663 |
| Or Dips near 638 | 6 Points | 646 / 652 / 656 |

Prices of this housing finance counter jumped up sharply during previous session, breaking out from multiple resistances and attempted to move higher. An ascending trend line that was acting as a strong resistance was surpassed along with resistance level of 625 suggesting strength. Volumes are on their way up over the last three sessions indicating active buying participation. As bulls are gripping this counter one can look to buy.



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## GLENMARK PHARMACEUTICALS LTD

| Entry            | Stop       | Target       |
|------------------|------------|--------------|
| Buy above 277    | 2.5 Points | 280.50 / 283 |
| Or Dips near 274 | 2.5 Points | 277 / 280    |

This pharmaceuticals counter was seen taking support of 266 levels (61.8 % retracement of rise from 249 to 294). With previous session's breakout prices surpassed level of 272 (50 % retracement) and 20 Day EMA (that was acting as a resistance) signaling positive trends. Pick-up in volumes too hint built-up of fresh long position. RSI has received fresh boost and is approaching 60 indicating advances ahead. Go for buy.



## SIEMENS LTD.

| Entry          | Stop     | Target    |
|----------------|----------|-----------|
| Sell below 697 | 7 Points | 688 / 681 |

This counter is unable to participate in the overall bullish sentiment across the market signaling bearishness. From chart we note that 20 DMA is acting as a resistance and also prices are unable to close above a descending trend line resistance. With prices skidding below levels of 700 and momentum refusing to show any sign of revival we recommend a sell in this counter.



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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        | 764            | 768           | 772.65  | 777              | 781               | 773   |
| ACC        | 827            | 855           | 883.35  | 898              | 913               | 870   |
| AMBUJACEM  | 109            | 117           | 124.45  | 130              | 135               | 122   |
| AXISBANK   | 1333           | 1348          | 1363.55 | 1372             | 1381              | 1357  |
| BHARTIARTL | 311            | 313           | 314.7   | 317              | 320               | 315   |
| BHEL       | 2458           | 2469          | 2478.95 | 2492             | 2505              | 2482  |
| BPCL       | 666            | 671           | 676.55  | 684              | 691               | 678   |
| CAIRN      | 338            | 342           | 345.65  | 348              | 351               | 345   |
| CIPLA      | 301            | 303           | 304.5   | 307              | 309               | 305   |
| DLF        | 317            | 319           | 321.5   | 324              | 326               | 321   |
| GAIL       | 455            | 458           | 461.05  | 464              | 467               | 461   |
| GRASIM     | 2031           | 2084          | 2136.85 | 2168             | 2199              | 2115  |
| HCLTECH    | 399            | 402           | 406.1   | 411              | 417               | 408   |
| HDFC       | 612            | 628           | 645.05  | 655              | 666               | 639   |
| HDFCBANK   | 2164           | 2197          | 2230.15 | 2251             | 2273              | 2218  |
| HEROHONDA  | 1891           | 1897          | 1902.75 | 1912             | 1921              | 1906  |
| HINDALCO   | 167            | 173           | 179.8   | 188              | 195               | 181   |
| HINDUNILVR | 267            | 271           | 274.05  | 276              | 278               | 273   |
| ICICIBANK  | 956            | 985           | 1013    | 1029             | 1044              | 1000  |
| IDEA       | 66             | 68            | 69.95   | 71               | 72                | 69    |
| INFOSYSTCH | 2769           | 2787          | 2804.6  | 2824             | 2843              | 2806  |
| ITC        | 161            | 163           | 165.3   | 167              | 169               | 165   |
| JINDALSTEL | 662            | 674           | 685.5   | 693              | 701               | 681   |
| LT         | 1791           | 1805          | 1818.4  | 1827             | 1835              | 1813  |
| M&M        | 609            | 613           | 616.05  | 622              | 628               | 618   |
| MARUTI     | 1239           | 1245          | 1251.65 | 1263             | 1274              | 1257  |
| NATIONALUM | 386            | 392           | 398.85  | 410              | 421               | 404   |
| NTPC       | 192            | 193           | 194.05  | 195              | 196               | 194   |
| ONGC       | 1241           | 1254          | 1266.7  | 1288             | 1309              | 1275  |
| PNB        | 1171           | 1182          | 1192.65 | 1201             | 1210              | 1190  |
| POWERGRID  | 102            | 103           | 104.35  | 106              | 107               | 105   |
| RANBAXY    | 470            | 473           | 476.35  | 481              | 486               | 478   |
| RCOM       | 161            | 162           | 163.6   | 165              | 167               | 164   |
| RELCAPITAL | 744            | 758           | 770.9   | 779              | 787               | 766   |
| RELIANCE   | 954            | 966           | 977.2   | 987              | 996               | 975   |
| RELINFRA   | 1010           | 1037          | 1063.25 | 1084             | 1104              | 1057  |
| RPOWER     | 150            | 152           | 153.5   | 155              | 156               | 153   |

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## NIFTY DAY TRADING TABLE continued

| SCRIPT     | SECOND SUPPORT | FIRST SUPPORT | CLOSE    | FIRST RESISTANCE | SECOND RESISTANCE | PIVOT |
|------------|----------------|---------------|----------|------------------|-------------------|-------|
| SAIL       | 188            | 190           | 192.2    | 195              | 197               | 193   |
| SBIN       | 2762           | 2784          | 2805.7   | 2826             | 2847              | 2804  |
| SIEMENS    | 690            | 694           | 698.05   | 704              | 711               | 700   |
| STER       | 157            | 159           | 160.6    | 163              | 165               | 161   |
| SUNPHARMA  | 1738           | 1764          | 1790.55  | 1813             | 1835              | 1787  |
| SUZLON     | 47             | 49            | 50.2     | 51               | 52                | 50    |
| TATACOMM   | 325            | 330           | 334.45   | 339              | 344               | 335   |
| TATAMOTORS | 1023           | 1032          | 1040.45  | 1050             | 1059              | 1041  |
| TATAPOWER  | 1272           | 1287          | 1301.6   | 1320             | 1338              | 1305  |
| TATASTEEL  | 512            | 517           | 522.3    | 528              | 534               | 523   |
| TCS        | 860            | 866           | 872.05   | 880              | 887               | 873   |
| UNITECH    | 81             | 83            | 83.75    | 85               | 86                | 84    |
| WIPRO      | 412            | 416           | 419.55   | 424              | 428               | 420   |
|            |                |               |          |                  |                   |       |
| SENSEX     | 18203          | 18329         | 18454.94 | 18528            | 18601             | 18402 |
| NIFTY      | 5254           | 5287          | 5320.60  | 5351             | 5382              | 5318  |

## 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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