

MARKET VIEW

Aug 23, 2010

NIFTY VIEW

Support	Resistance
5465	5560

For Friday we had not recommended fresh trades on the Nifty as we felt that the prices are near some important target zones (both on price and time). Since the market has chosen not to go down, we should be looking for some more extension of the rise, perhaps. Our readers playing the positional trades should still be long (from 5465 or so) and for them the revised stoploss should be slightly below 5495. They can attempt to take some profits if the higher target zones are reached. The median line of the pitch fork is placed around 5495 and that can offer supports in case of some intra day dips and such dips may be used to buy.



INTRADAY VIEW

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

DLF LTD.

Entry	Stop	Target
Buy above 333	3 Points	337 / 340 / 343
Or Dips near 328	3 Points	332 / 335 / 338

Realty sector was top performer on Friday's session, with this stock also gaining nicely forming a long bullish candle. From chart we notice that an ascending trend line was acting as an excellent support from past many sessions. With overall positive sentiment across market and on back of active buying, prices surpassed resistance of 324 signaling further bullishness. Momentum too supports our bullish outlook in this counter, warranting a buy.



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LARSEN & TOUBRO LTD.

Entry	Stop	Target
Buy around 1870-1872	18 Points	1892 / 1910 / 1925
Or Dips near 1850	18 Points	1872 / 1890 / 1905

Bulls seem to have gained control over this counter with prices offering breakout from multiple resistances. Stock surpassed hurdle of 20 day EMA. This led prices to march further surpassing value resistance of 1833 and level of 1856 (50% retracement of fall from 1949 to 1764) signaling strength. Volumes and momentum have been rising and with RSI closing above 60 levels, one can expect some renewed buying participation. Buy.



MCLEOD RUSSEL INDIA LTD.

Entry	Stop	Target
Sell below 256	2.5 Points	253 / 250 / 248

From chart we notice that this tea & coffee counter is unable to surpass level of 265 from past few sessions which is restricting the stock from further gains. Also an ascending trend line is proving to be hurdle for recovery. This has led prices to skid during previous session breaching support level of 258 alerting weakness. Momentum too has lost steam and is sliding lower. Looking weak 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	746	760	773.05	788	804	775
ACC	849	860	871.05	885	900	874
AMBUJACEM	115	118	121.95	127	132	123
AXISBANK	1342	1355	1367	1377	1387	1365
BHARTIARTL	305	308	310.3	313	316	311
BHEL	2445	2457	2469.5	2486	2502	2473
BPCL	664	681	698.7	711	723	693
CAIRN	340	342	343.7	345	347	343
CIPLA	301	306	310.2	314	317	309
DLF	312	323	333.8	340	346	329
GAIL	451	460	468.55	473	478	465
GRASIM	2040	2067	2094.25	2135	2177	2108
HCLTECH	398	403	407.75	413	418	408
HDFC	629	635	639.95	645	650	640
HDFCBANK	2191	2211	2231.3	2246	2260	2225
HEROHONDA	1877	1896	1915.8	1930	1945	1911
HINDALCO	175	177	178.55	180	182	178
HINDUNILVR	264	266	268.9	273	278	271
ICICIBANK	980	987	994	1005	1017	999
IDEA	67	69	69.9	71	71	69
INFOSYSTCH	2727	2748	2769.6	2797	2825	2776
ITC	160	161	162.7	165	167	163
JINDALSTEL	672	681	689.35	697	706	689
LT	1786	1828	1868.8	1892	1916	1851
M&M	602	610	617.7	624	630	616
MARUTI	1226	1233	1239.7	1252	1264	1245
NATIONALUM	394	397	400.3	404	407	400
NTPC	192	192	193.25	195	196	194
ONGC	1235	1247	1259.05	1276	1292	1264
PNB	1123	1159	1195.65	1225	1254	1189
POWERGRID	102	102	103.2	105	106	104
RANBAXY	462	477	492.6	504	515	489
RCOM	161	162	163.05	164	165	163
RELCAPITAL	710	747	783.7	804	823	767
RELIANCE	964	976	988.65	997	1006	985
RELINFRA	1043	1057	1070.3	1079	1089	1066
RPOWER	151	153	154.1	155	156	154

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NIFTY DAY TRADING TABLE continued

SCRIPT	SECOND SUPPORT	FIRST SUPPORT	CLOSE	FIRST RESISTANCE	SECOND RESISTANCE	PIVOT
SAIL	190	191	191.7	193	194	192
SBIN	2747	2767	2786.9	2820	2854	2800
SIEMENS	691	699	706.75	711	716	703
STER	156	158	159.8	162	164	160
SUNPHARMA	1767	1780	1792.4	1809	1825	1796
SUZLON	48	49	49.4	50	51	49
TATACOMM	323	334	344.9	352	359	341
TATAMOTORS	997	1006	1015.35	1031	1047	1022
TATAPOWER	1276	1283	1289.8	1299	1308	1292
TATASTEEL	514	516	518.9	522	525	520
TCS	854	861	868.95	878	888	871
UNITECH	81	83	85.1	86	88	85
WIPRO	405	409	411.7	417	423	414
SENSEX	18306	18354	18401.82	18457	18512	18409
NIFTY	5497	5514	5530.65	5547	5563	5530

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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