

MARKET VIEW

Aug 27, 2010

NIFTY VIEW

Support	Resistance
5440	5560

The F&O expiry passed off rather smoothly yesterday and at around 83% were certainly on the higher side in recent times. The NF enters the new month with a higher position of 3.21 cr (with 1.2 cr shares expiring last month). The Bank Nifty has a debut O.I. of (11 lac shares allowed to expire last month). The PCR starts the month at 1.69, signaling a high put short situation already. 5400 thru 5200 account for the put positions while calls are nicely built at 5600. So that's the immediate range that one has to go with. So those with pending longs, have a stop below 5440 (as we could see 5390 beneath that) while those wanting to buy should wait for a drop into those levels to do so.



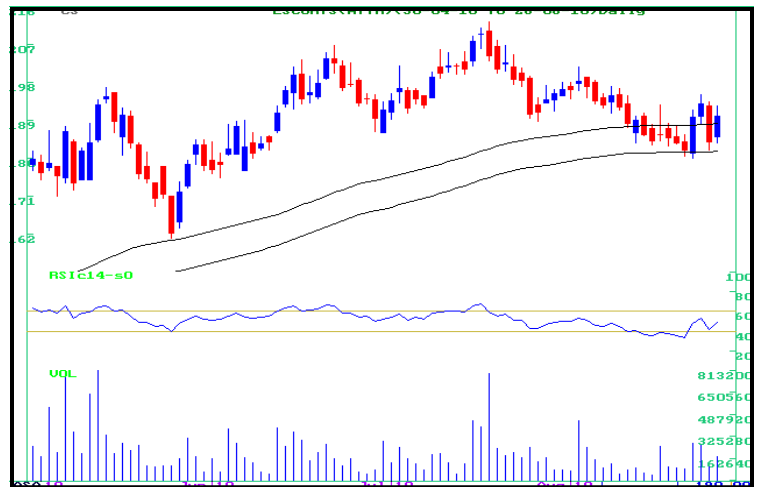
INTRADAY VIEW

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

ESCORTS

Entry	Stop	Target
Buy above 190	2 Points	193 / 195
Or Dips near 187	2 Points	190 / 192

Prices of this auto counter has taken a severe hit ever since they topped out from the high of 212 in mid July. The steady decline however halted after discovering support of moving average band. Gradual increase in volumes indicate that this stock is poised to move higher. RSI has turned up afresh, taking support of 40 levels & alerting positive moves ahead. Buy



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Technical Research



UNION BANK OF INDIA

Entry	Stop	Target
Buy above 349	3 Points	353-54 / 356

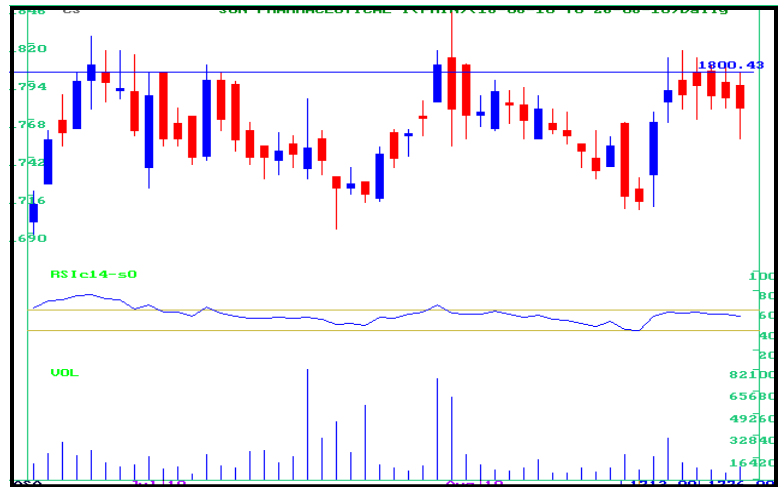
Prices of this banking counter bounced back strongly from strong support of 61.8% retracement a couple of sessions ago. Prices gave a follow thru yesterday signaling bullish bias. Momentum readings are strong and there is buyer participation as well. Looking good, buy.



SUN PHARMACEUTICAL INDUSTRIES

Entry	Stop	Target
Sell below 1776	18 Points	1756 / 1745

Bulls have been struggling since past few sessions to scale higher grounds. Prices are facing severe selling pressure around 1800 levels. Moreover the stock is closing in the red for four consecutive sessions. Downward sloping momentum too signals that bulls have been toppled. Go short.



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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	739	755	772.15	783	795	767
ACC	852	860	868.2	875	882	867
AMBUJACEM	116	119	122.1	125	127	121
AXISBANK	1339	1354	1367.8	1379	1389	1364
BHARTIARTL	311	316	321.55	325	329	320
BHEL	2434	2461	2487.25	2506	2525	2479
BPCL	743	753	763.65	771	779	761
CAIRN	332	336	339.4	345	351	341
CIPLA	303	305	307.65	310	312	308
DLF	309	314	318.1	321	324	317
GAIL	428	437	446.55	458	469	449
GRASIM	1998	2022	2045.85	2079	2111	2055
HCLTECH	400	407	413.9	421	429	414
HDFC	611	620	628.45	635	642	626
HDFCBANK	2139	2159	2178.35	2206	2234	2186
HEROHONDA	1813	1830	1846.85	1861	1875	1844
HINDALCO	157	161	164.05	167	170	163
HINDUNILVR	261	263	265.65	269	271	266
ICICIBANK	966	975	983.55	994	1004	985
IDEA	64	67	69.6	74	78	71
INFOSYSTCH	2730	2748	2765.65	2783	2801	2765
ITC	159	162	163.9	166	168	163
JINDALSTEL	689	699	708.55	715	722	705
LT	1828	1847	1864.75	1879	1892	1860
M&M	602	611	619.1	626	633	617
MARUTI	1203	1215	1227.2	1237	1247	1225
NATIONALUM	393	402	409.9	423	436	415
NTPC	191	195	198.55	202	205	198
ONGC	1265	1277	1289.85	1300	1311	1288
PNB	1188	1203	1218.3	1230	1241	1214
POWERGRID	102	104	105.45	107	108	105
RANBAXY	467	474	480.85	490	500	484
RCOM	155	157	159.65	163	167	161
RELCAPITAL	749	757	763.85	775	785	767
RELIANCE	944	950	956.45	968	979	962
RELINFRA	977	990	1003.55	1021	1039	1008
RPOWER	148	150	151.4	155	158	153

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NIFTY DAY TRADING TABLE continued

SCRIPT	SECOND SUPPORT	FIRST SUPPORT	CLOSE	FIRST RESISTANCE	SECOND RESISTANCE	PIVOT
SAIL	183	184	185.3	186	187	185
SBIN	2799	2833	2866.15	2892	2918	2859
SIEMENS	707	712	717.65	724	730	719
STER	148	150	151.65	154	157	153
SUNPHARMA	1728	1755	1781.95	1806	1830	1779
SUZLON	47	47	48.2	50	51	49
TATACOMM	321	327	333.45	339	344	332
TATAMOTORS	970	984	997.4	1015	1032	1001
TATAPOWER	1229	1250	1271.35	1288	1304	1267
TATASTEEL	493	498	501.85	505	509	501
TCS	853	865	876.5	884	891	872
UNITECH	78	78	79.4	81	82	80
WIPRO	393	397	399.8	404	408	401
SENSEX	18114	18170	18226.35	18272	18317	18216
NIFTY	5441	5460	5477.90	5491	5505	5473

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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