

## Nifty Daily Chart

## Technical Research

S&P CNX Nifty : 5269.90 (+34.20)



Source: Falcon

### KEY STATISTICS

|     | Advance | Decline |
|-----|---------|---------|
| BSE | 1573    | 1295    |
| NSE | 825     | 670     |

Source: BSE/NSE site

### SUPPORT / RESISTANCE

|              | Sensex | Nifty |
|--------------|--------|-------|
| Support 1    | 17325  | 5214  |
| Support 2    | 17214  | 5160  |
| Resistance 1 | 17520  | 5317  |
| Resistance 2 | 17610  | 5360  |

Source: IDBI Cap Technical Research

### Technical Analyst

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### DAILY OUTLOOK

The session ended up with a "Doji" on the daily charts. The structure suggested confusion and hesitation among the market participants at higher levels. Nifty opened with an upside gap; then after registering a day's high of 5289, the bears tested the commitment of the bulls and sold off Nifty till 5225, but after hitting low bulls came in to defend their territory and pulled Nifty till the closing bell to settle the sessions at 5269 with 34 points gains yesterday. We have categorically mentioned that markets could take a volatility shape in coming sessions, however yesterday indices behaved in the same manner as both the camps came face to face to claim their hold on the momentum. And the reason why, Nifty traded choppy with wild swings and ended near days open. Sentimentally, this event could be a caution for the market men who are trading on the long side. And the prices at current levels are overstretched while the charts are getting overbought day by day. On the oscillator's front, RSI is placed in the overbought territory with a positive crossover. The advance-decline ratio was slightly in the favor of advances with a rise in the volumes over the day.

Technically, the bulls may get exhausted at these levels, but the trend reversal could be confirmed only when the indices witnesses the formation of lower high low on the daily charts. However the upside target still remains at 5326 and 5399 with a cautious approach, and the down side could be protected at 5076. Today's trend deciding levels are placed at yesterday's high (5290) and low (5225), hence traders should trade accordingly after these levels are violated. However much of the activity is witnessed in the mid caps and small cap stock which could offer decent returns in the medium term. On the back of the mixed international cues our markets are expected to open on a flat note; while Nifty could witness profit booking at the higher levels. However, any contrarian call will be covered during the trading sessions. Therefore we suggest traders to first take a clue from the initial half an hour range in Nifty and then trade accordingly in the direction of the breakout with strict stop loss. **Intraday support levels are placed at 5214 and 5160 whereas the resistance levels are placed at 5317 and 5360.**

# Trading Gems

Source: Falcon

Technical Analysis

SCRIP: HITACHI HOME CMP: 123.60



|          |                           |
|----------|---------------------------|
| Scrip    | HITACHI HOME              |
| Action   | Buy                       |
| Range    | At cmp and on dips to 119 |
| Target   | 140                       |
| Stoploss | 111                       |

Yesterday the stock has rallied and broken the congestion range on the daily charts. The up move was accompanied with strong volumes which turned the momentum positive for the short term. On the oscillator's front; RSI is placed with positive crossover on the midway of the reference lines. Therefore, traders can buy the stock at cmp and on dips to 119 for a target of 140 with a strict stop loss placed below 111. Investment horizon would be 2-3 weeks.

Source: Falcon

Technical Analysis

SCRIP: SHRI LAKSHMI COTSYN CMP:132.35



|          |                           |
|----------|---------------------------|
| Scrip    | SHRI LAKSHMI COTSYN       |
| Action   | Buy                       |
| Range    | At cmp and on dips to 128 |
| Target   | 155                       |
| Stoploss | 122                       |

The stock has witnessed a Flag Pattern breakout on the daily charts. Since last five months, stock has been trading with even volumes indicating accumulation at current levels. On the oscillator front, RSI is placed a positive crossover. Therefore, traders can buy the stock at cmp and on dips to 128 for a target of 150 with a strict stop loss placed below 122. Investment horizon would be 2-3 weeks.

## Pivot Table for Nifty Stocks

| Sr. No. | Company Name | Open  | High  | Low   | PV. Close | Support 2 | Support 1 | Pivot | Resist 1 | Resist 2 |
|---------|--------------|-------|-------|-------|-----------|-----------|-----------|-------|----------|----------|
| 1       | SENSEX       | 17438 | 17504 | 17308 | 17431     | 17218     | 17325     | 17414 | 17521    | 17610    |
| 2       | NIFTY        | 5272  | 5289  | 5225  | 5269      | 5197      | 5233      | 5261  | 5297     | 5325     |
| 3       | ACC          | 1210  | 1264  | 1205  | 1264      | 1185      | 1225      | 1245  | 1284     | 1304     |
| 4       | AMBUJACEM    | 166   | 171   | 165   | 170       | 163       | 166       | 169   | 172      | 175      |
| 5       | AXISBANK     | 1094  | 1109  | 1064  | 1070      | 1036      | 1053      | 1081  | 1098     | 1126     |
| 6       | BAJAJ-AUTO   | 1620  | 1625  | 1588  | 1609      | 1570      | 1590      | 1607  | 1627     | 1644     |
| 7       | BHARTIARTL   | 367   | 395   | 359   | 385       | 343       | 364       | 380   | 401      | 416      |
| 8       | BHEL         | 256   | 272   | 256   | 258       | 246       | 252       | 262   | 268      | 278      |
| 9       | BPCL         | 568   | 579   | 565   | 578       | 560       | 569       | 574   | 583      | 588      |
| 10      | CAIRN        | 350   | 350   | 336   | 339       | 328       | 333       | 342   | 347      | 355      |
| 11      | CIPLA        | 349   | 350   | 338   | 342       | 331       | 337       | 343   | 349      | 355      |
| 12      | COALINDIA    | 321   | 325   | 320   | 322       | 317       | 320       | 322   | 325      | 327      |
| 13      | DLF          | 220   | 229   | 216   | 226       | 211       | 219       | 224   | 231      | 237      |
| 14      | DRREDDY      | 1679  | 1693  | 1601  | 1637      | 1552      | 1594      | 1643  | 1686     | 1735     |
| 15      | GAIL         | 379   | 390   | 377   | 387       | 371       | 379       | 385   | 393      | 398      |
| 16      | GRASIM       | 2666  | 2683  | 2645  | 2667      | 2627      | 2647      | 2665  | 2685     | 2704     |
| 17      | HCLTECH      | 440   | 464   | 440   | 461       | 430       | 446       | 455   | 470      | 479      |
| 18      | HDFC         | 696   | 696   | 683   | 686       | 675       | 681       | 688   | 694      | 701      |
| 19      | HDFCBANK     | 499   | 500   | 491   | 499       | 488       | 494       | 497   | 502      | 505      |
| 20      | HEROMOTOCO   | 1950  | 2008  | 1944  | 1970      | 1910      | 1940      | 1974  | 2004     | 2038     |
| 21      | HINDALCO     | 156   | 159   | 153   | 158       | 150       | 154       | 157   | 161      | 163      |
| 22      | HINDUNILVR   | 386   | 393   | 385   | 391       | 382       | 386       | 390   | 394      | 398      |
| 23      | ICICIBANK    | 899   | 912   | 879   | 901       | 865       | 883       | 897   | 915      | 930      |
| 24      | IDFC         | 140   | 140   | 130   | 131       | 123       | 127       | 134   | 137      | 144      |
| 25      | INFY         | 2740  | 2783  | 2730  | 2753      | 2702      | 2728      | 2755  | 2781     | 2808     |
| 26      | ITC          | 202   | 202   | 198   | 200       | 196       | 198       | 200   | 202      | 204      |
| 27      | JINDALSTEL   | 577   | 588   | 567   | 570       | 554       | 562       | 575   | 583      | 596      |
| 28      | JPASSOCIAT   | 74    | 76    | 72    | 74        | 70        | 72        | 74    | 76       | 78       |
| 29      | KOTAKBANK    | 513   | 515   | 498   | 510       | 491       | 500       | 508   | 518      | 525      |
| 30      | LT           | 1360  | 1377  | 1342  | 1358      | 1324      | 1341      | 1359  | 1376     | 1394     |
| 31      | M&M          | 700   | 711   | 691   | 698       | 680       | 689       | 700   | 709      | 720      |
| 32      | MARUTI       | 1225  | 1233  | 1204  | 1214      | 1188      | 1201      | 1217  | 1230     | 1246     |
| 33      | NTPC         | 172   | 173   | 171   | 172       | 169       | 170       | 172   | 173      | 174      |
| 34      | ONGC         | 274   | 280   | 274   | 277       | 271       | 274       | 277   | 280      | 283      |
| 35      | PNB          | 970   | 974   | 920   | 950       | 894       | 922       | 948   | 976      | 1002     |

| Sr. No. | Company Name | Open | High | Low  | PV. Close | Support 2 | Support 1 | Pivot | Resist 1 | Resist 2 |
|---------|--------------|------|------|------|-----------|-----------|-----------|-------|----------|----------|
| 36      | POWERGRID    | 103  | 106  | 103  | 106       | 101       | 103       | 105   | 107      | 108      |
| 37      | RANBAXY      | 447  | 461  | 445  | 460       | 440       | 450       | 455   | 466      | 471      |
| 38      | RCOM         | 102  | 102  | 91   | 96        | 86        | 91        | 96    | 102      | 107      |
| 39      | RELIANCE     | 835  | 843  | 824  | 826       | 812       | 819       | 831   | 838      | 850      |
| 40      | RELINFRA     | 555  | 564  | 536  | 552       | 522       | 537       | 551   | 566      | 579      |
| 41      | RPOWER       | 103  | 103  | 98   | 99        | 95        | 97        | 100   | 102      | 105      |
| 42      | SAIL         | 106  | 107  | 102  | 105       | 100       | 103       | 105   | 107      | 109      |
| 43      | SBIN         | 2095 | 2113 | 1982 | 2065      | 1922      | 1994      | 2054  | 2125     | 2185     |
| 44      | SESAGOA      | 224  | 235  | 223  | 232       | 218       | 225       | 230   | 237      | 242      |
| 45      | SIEMENS      | 735  | 739  | 720  | 732       | 711       | 722       | 730   | 741      | 749      |
| 46      | STER         | 121  | 127  | 119  | 124       | 115       | 119       | 123   | 128      | 132      |
| 47      | SUNPHARMA    | 551  | 554  | 535  | 543       | 525       | 534       | 544   | 553      | 563      |
| 48      | TATAMOTORS   | 253  | 253  | 245  | 246       | 240       | 243       | 248   | 251      | 256      |
| 49      | TATAPOWER    | 112  | 115  | 111  | 111       | 107       | 109       | 112   | 114      | 117      |
| 50      | TATASTEEL    | 476  | 481  | 464  | 475       | 457       | 466       | 473   | 482      | 490      |
| 51      | TCS          | 1136 | 1153 | 1130 | 1150      | 1122      | 1136      | 1144  | 1158     | 1167     |
| 52      | WIPRO        | 413  | 429  | 413  | 427       | 407       | 417       | 423   | 433      | 439      |

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