

MARKET WRAP

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17 Nifty stocks are supposed to be announcing results this week. Normally we would expect the market to be much more active in the face of such concentration. Not to speak of the credit policy as well as the F&O expiry being there as well! But none of these events seem to be impressing the market very much and we saw another desultory day yesterday as the prices wilted under some very mild and weak selling to slip beneath the 5400 mark by the day's end. Should one take this as a trend change? How can we? Without some volume and momentum confirmation it is not possible to treat any move with anything other than skepticism!

The Kagi chart of the NF hourly does not invoke such confidence or skepticism though! It shows a nice trendline break. One can give some room to the market to breath as the last set of swing lows have not been broken yet. These are placed around 5368 and if that is lost on closing basis, then bulls should retreat. Until then one can still look to buy a dip for day trades. Alternatively, a test of the trendline (now a resistance) around 5430 or higher that fails could be another confirmation (and a better one) of future intent to decline. Regaining above the trendline immediately would restore the bullish nature to the trends. So, all kinds of possibilities here. Day traders can short if weakness persists past the first 15 minutes, looking for around 5350-60. Swing traders can look to short on rallies. Swing buyers should wait for a rise from the support zone near 5360. Take your pick.



Source : Metastock

STOCK BUZZ

Stock Buzz recommendations are purely for intra day trading only.

UNITED SPIRITS

Entry	Stop	Target
Buy above 1414	14 Points	1432 / 1442
Dips near 1399	14 Points	1417 / 1431

This Breweries & Distilleries counter is in a nice uptrend. However they were seen declining since past few sessions due to profit booking. Active buying coupled with short covering helped this stock to close near days high. With momentum looking strong one can look to buy into this counter today.



Source : ASA

DLF

Entry	Stop	Target
Sell around 311	3 Points	306 / 303
Rise near 316	3 Points	311 / 308

Prices of this real estate counter nosedived during previous session. Daily chart reveals that the stock retraced the entire gain on Tuesday. Momentum indicators too are unable to hold bullish levels. Look to go short in this counter.



Source : ASA

AXIS BANK

Entry	Stop	Target
Sell below 1349	13 Points	1332 / 1319
Rise near 1362	13 points	1345 / 1332

Banking sector has been displaying weakness with prices of this counter falling along-with its peers. The price levels around 1400 acted as a good resistance which the stock was unable to breach. Momentum too growing weak suggest positive sentiments in this counter have taken a beating. Go short.



Source : ASA

DAY TRADING TABLE

SCRIPT	SECOND SUPPORT	FIRST SUPPORT	CLOSE	FIRST RESISTANCE	SECOND RESISTANCE	PIVOT
ABB	762	800	838.05	880	923	842
ACC	832	836	840.65	847	853	842
AMBUJACEM	115	116	117.6	120	121	118
AXISBANK	1315	1333	1349.95	1376	1401	1358
BHARTIARTL	317	320	322	324	326	322
BHEL	2415	2438	2461.35	2477	2493	2454
BPCL	627	635	643.6	650	656	641
CAIRN	314	321	328.5	336	343	329
CIPLA	323	327	330.45	333	336	330
DLF	301	307	311.95	321	330	316
GAIL	432	439	445.2	453	461	446
GRASIM	1811	1820	1829.7	1843	1857	1834
HCLTECH	362	367	372.55	381	389	376
HDFC	2830	2863	2895.55	2945	2995	2913
HDFCBANK	2049	2067	2086.1	2097	2109	2079
HEROHONDA	1799	1827	1855.05	1883	1912	1855
HINDALCO	156	157	158.3	159	160	158
HINDUNILVR	244	248	252.35	259	266	255
ICICIBANK	889	899	908.85	922	935	912
IDEA	67	68	69.45	70	71	69
INFOSYSTCH	2801	2817	2832.1	2843	2854	2828
ITC	301	304	307.35	309	311	306
JINDALSTEL	619	625	630.4	639	648	634
LT	1780	1802	1823.65	1863	1902	1841
M&M	629	639	648.05	658	667	648
MARUTI	1185	1194	1202.6	1218	1232	1209
NATIONALUM	425	428	431.8	437	443	434
NTPC	197	198	199.25	201	203	200
ONGC	1240	1250	1259.55	1275	1289	1265
PNB	1039	1052	1064.2	1072	1079	1059
POWERGRID	100	100	101.25	102	103	102
RANBAXY	442	444	445.95	448	451	446
RCOM	183	184	186.25	189	191	187
RELCAPITAL	780	785	789.6	795	800	790
RELIANCE	982	1002	1021.25	1057	1093	1038
RELINFRA	1126	1135	1143.8	1157	1170	1148
RPOWER	170	171	171.9	173	175	172

DAY TRADING TABLE *cont'd*

SCRIPT	SECOND SUPPORT	FIRST SUPPORT	CLOSE	FIRST RESISTANCE	SECOND RESISTANCE	PIVOT
SAIL	205	207	208.55	210	211	208
SBIN	2403	2437	2471.3	2492	2512	2457
SIEMENS	715	720	725.2	729	734	724
STER	173	175	176.25	178	179	176
SUNPHARMA	1763	1785	1807.4	1822	1836	1799
SUZLON	57	58	58.5	59	60	59
TATACOMM	279	282	284.6	289	294	287
TATAMOTORS	835	845	854.8	862	868	852
TATAPOWER	1311	1324	1337.95	1350	1362	1336
TATASTEEL	524	528	532.6	538	544	534
TCS	842	848	854.45	859	864	853
UNITECH	80	81	82.3	84	87	83
WIPRO	408	412	414.8	420	424	416
SENSEX	17795	17876	17957.37	18088	18218	18007
NIFTY	5349	5373	5397.55	5435	5472	5411

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