

22nd October 2010

DAILY REPORTS



DERIVATIVES

NIFTY - 50

DAILY REPORT
DERIVATIVES



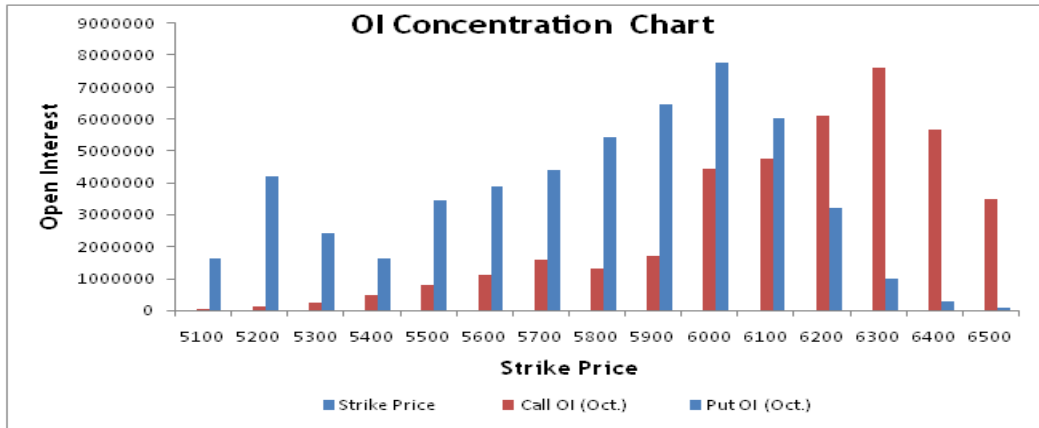
DERIVATIVE SNAP



NIFTY SNAP

- ▶ The Nifty closed at 6101.50. Nifty future (Oct.) closed at 6135.15 i.e. at a premium of 33.65 points vs. 25.70 points and shredded -921550 shares in open interest.
- ▶ The Nifty future (Nov.) closed at 6158.95 i.e. at a premium of 57.45 points vs. 50.75 points and added 502500 shares in open interest.
- ▶ The cost of carry is at +28.75% vs. +19.60%.
- ▶ Interpretation: The Nifty future prices ended in the greed terrain along with an overall shredding of open interest and increase in the cost of carry, this is an indication short covering in the markets.
- ▶ The Historical Volatility of Nifty future is at 21.99% vs. 20.29% and the India Volatility Index (VIX) is at vs. 22.19% vs. 23.80%.

CALL - PUT ANALYSIS



OPTION SNAP

- ▶ On the call options front we have seen shredding of open interest at strike price of 6000 and 6100.
- ▶ On the put options front we have seen addition of open interest in today's trading session at strike price of 6100 and 5900.
- ▶ OI Concentration Chart Interpretation: From the OI Chart we can see that in October Series addition of open interest on the calls front is seen at strike price of 6200-6300 indicating it as Resistance zone on the upside whereas on the put options front we can see maximum addition of open interest is still existent at strike price of 6000-5900 indicating it as good support zone on the downside.

OPEN INTEREST STATISTICS

Open Interest Gainers

Scrip	OI	OI Change
VIJAYABANK	17984000	1488000
CHAMBLFERT	18416000	864000
FORTIS	6110000	754000
SYNDIBANK	7376000	656000
CIPLA	5620000	613000

Open Interest Losers

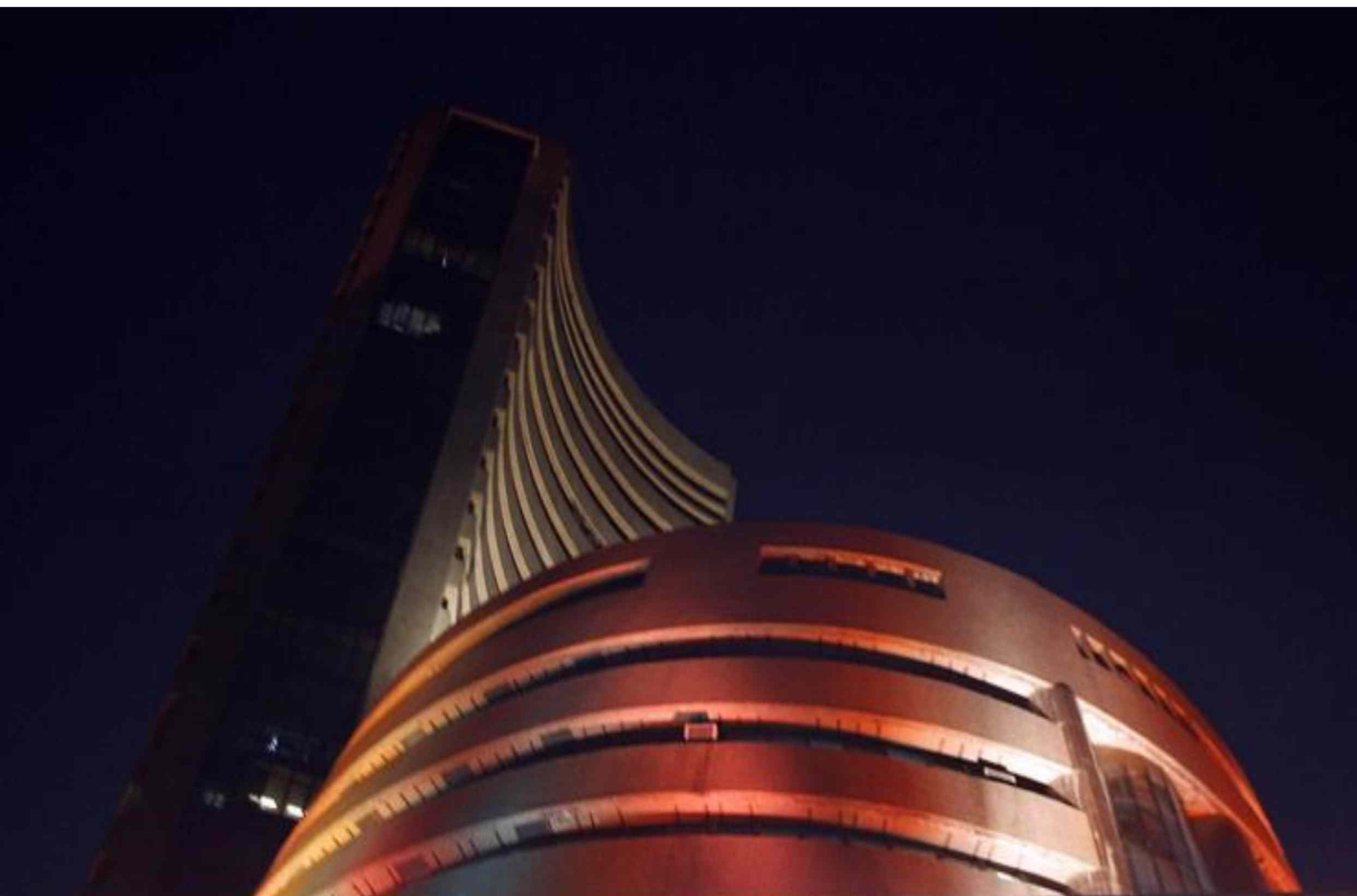
Scrip	OI	OI Change
SUZLON	67472000	-13956000
GTLINFRA	39160000	-13384000
UNITECH	60796000	-4728000
ISPATIND	91278000	-3773000
CAIRN	9160000	-3218000

TRADE STATISTICS

Product	Index Futures	Stock Futures	Index Options	Stock Options	F&O Total
No. of Contracts	687188	841149	3223483	163226	4915046
Turnover (Rs. Crs)*	19882.55	27560.27	98258.55	5613.29	151314.66

* Notional turnover in case of options.

DAILY REPORT
NIFTY - 50



DAILY ANALYSIS

ACC

Daily Pivots

Stock	R2	R1	PP	S1	S2
ACC	1032.05	1006.25	973.2	947.4	914.35

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

AS WE HAVE ALREADY MENTIONED ABOUT THE STOCK THAT IT IS CURRENTLY FACING CONSOLIDATION PHASE, IT NOW FACES SUPPORT AT 950, CROSSING OF WHICH MAY TAKE DOWN THE STOCK TILL THE LEVELS OF 900 IN SHORT TERM.

RESISTANCE	SUPPORT
1050	950

DAILY ANALYSIS

AMBUJA CEMENT

Daily Pivots

Stock	R2	R1	PP	S1	S2
AMBUJACEM	149.9	146.1	140.2	136.4	130.5

TECHNICAL PICTURE



Figure : 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

ONE COULD GO FOR BUYING ON DIPS IN THIS STOCK UNTILL IT CROSSES 133 IN DOWNSIDE. IT FACES RESISTANCE AT 147, CROSSING OF WHICH MAY TAKE UP THE STOCK TILL THE LEVELS OF 155-160 IN NEAR RUN.

RESISTANCE	SUPPORT
147	133

DAILY ANALYSIS

AXIS BANK

Daily Pivots

Stock	R2	R1	PP	S1	S2
AXISBANK	1546.43	1526.37	1493.18	1473.12	1439.93

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

AS WE HAVE ALREADY MENTIONED ABOUT THE STOCK THAT THE OVERALL TREND OF THIS STOCK IS BULLISH. BUT IT MAY FACE A SHORT TERM CONSOLIDATION. IT NOW FACES SUPPORT AT 1450, CROSSING OF WHICH MAY BRING SOME MORE SELLING PRESSURE ON THE STOCK. WHILE IT FACES RESISTENCE AT 1550.

RESISTANCE	SUPPORT
1550	1445

DAILY ANALYSIS

BAJAJ AUTO

Daily Pivots

Stock	R2	R1	PP	S1	S2
BAJAJ AUTO	1518.3	1504.25	1493.85	1479.8	1469.4

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

THE STOCK IS MOVING WITH NEGATIVE BIASNESS FROM MANY TRADING SESSIONS, IT FACES SUPPORT AT 1460, CROSSING OF WHICH MAY BRING SOME MORE DOWNWARD MOVEMENT IN THE STOCK. ONE COULD GO FOR SELL ON RISE IN THE STOCK.

RESISTANCE	SUPPORT
1575	1460

DAILY ANALYSIS

BHEL

Daily Pivots

Stock	R2	R1	PP	S1	S2
BHEL	2591.8	2566.6	2530.8	2505.6	2469.8

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

THE STOCK IS MOVING WITH NEGATIVE BUSINESS FROM MANY TRADING SESSIONS, IT FACES SUPPORT AT 2485, CROSSING OF WHICH MAY BRING SOME MORE SOUTHWARD MOVEMENT IN THE STOCK. ONE COULD GO FOR SELL ON RISE IN THE STOCK.

RESISTANCE	SUPPORT
2620	2485

DAILY ANALYSIS

BPCL

Daily Pivots

Stock	R2	R1	PP	S1	S2
BPCL	734.05	727.5	719.25	712.7	704.45

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

THE STOCK CONSOLIDATED TODAY AS WELL; CURRENTLY IT IS FACING A CORRECTION PHASE AND IS EXPECTED TO MOVE TILL THE LEVELS OF 670 IN NEAR RUN. SO ONE MAY GO FOR SELL ON RISE UNTILL IT CROSSES 765 IN UPSIDE.

RESISTANCE	SUPPORT
765	670

DAILY ANALYSIS

BHARTI AIRTEL

Daily Pivots

Stock	R2	R1	PP	S1	S2
BHARTIARTL	348.2	342.65	333.05	327.5	317.9

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

THE STOCK HAS TAKEN A GOOD SUPPORT AT 320 TRIED TO RECOVER IN TODAY'S TRADING SESSION. IF IT MAINTAINS TO SUSTAIN ABOVE 335, ONE MAY GO FOR BUYING ON DIP STRATEGY IN THE STOCK.

RESISTANCE	SUPPORT
355	320

DAILY ANALYSIS

CAIRN INDIA

Daily Pivots

Stock	R2	R1	PP	S1	S2
CAIRN	341.43	339.37	337.73	335.67	334.03

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

THE STOCK IS MOVING IN TIGHT RANGE CURRENTLY, IT NOW FACES RESISTENCE AT 356, CROSSING OF THIS LEVEL MAY TAKE UP THE STOCK TILL THE LEVELS OF 365 IN NEAR RUN. WHILE IT FACES SUPPORT AT 325, CROSSING OF THIS LEVEL MAY TAKE DOWN THE STOCK.

RESISTANCE	SUPPORT
356	325

DAILY ANALYSIS

CIPLA

Daily Pivots

Stock	R2	R1	PP	S1	S2
CIPLA	356.02	350.63	342.87	337.48	329.72

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

THIS STOCK CROSSED ITS RESISTENCE LEVEL AND MADE A HIGH OF 348.25, ONE MAY KEEP HOLDING THE LONGS IN THE STOCK AS IT IS EXPECTED TO FURTHER MOVE TILL THE LEVELS OF 352-355 IN NEAR TERM.

RESISTANCE

345

SUPPORT

320

DAILY ANALYSIS

DLF

Daily Pivots

Stock	R2	R1	PP	S1	S2
DLF	379.62	375.88	369.67	365.93	359.72

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

THE STOCK CONSOLIDATED TODAY AFTER A DOWN RALLY YESTERDAY. AS WE HAVE ALREADY MENTIONED IN OUR PREVIOUS REPORTS THAT ONE COULD HOLD THE SHORTS IN THE STOCK AS IT IS EXPECTED TO MOVE TILL THE LEVELS OF 350-345 IN NEAR RUN.

RESISTANCE	SUPPORT
405	350

DAILY ANALYSIS

DR.REDDY LAB'S

Daily Pivots

Stock	R2	R1	PP	S1	S2
DR. REDDY LAB'S	1651.32	1633.63	1612.32	1594.63	1573.32

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

DR.REDDY LAB HAS BULLISH TREND. THE STOCK IS FACING RESISTANCE AT 1645 AND HAS SHOWN SOME CORRECTION FROM THERE. THE STOCK HAS CRUCIAL SUPPORT LEVEL OF 1575 ABOVE WHICH IF THE STOCK PRICE SUSTAINED THEN UPSIDE MOMENTS MAY CONTINUE IN THE COMING TIME.

RESISTANCE	SUPPORT
1645	1575

DAILY ANALYSIS

GAIL INDIA

Daily Pivots

Stock	R2	R1	PP	S1	S2
GAIL	508.82	505.33	500.52	497.03	492.22

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

GAIL INDIA HAS BULLISH TREND. THE STOCK IS FACING RESISTANCE AT 521 AND HAS SHOWN SOME CORRECTION FROM THERE. THE STOCK HAS CRUCIAL SUPPORT LEVEL OF 488 ABOVE WHICH IF THE STOCK PRICE SUSTAINED THEN UPSIDE MOMENTS MAY CONTINUE IN THE COMING TIME.

RESISTANCE	SUPPORT
521	488

DAILY ANALYSIS

HCL

Daily Pivots

Stock	R2	R1	PP	S1	S2
HCLTECH	432.6	428.1	424.3	419.8	416

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

HCL HAS LONG TERM BULLISH TREND. THE STOCK IS NOW TRADING IN THE SIDWAYS TREND. THE STOCK HAS CRUCIAL SUPPORT LEVEL OF 419 BELOW WHICH IF THE STOCK PRICE SUSTAINED THEN SOME MORE CORRECTION CAN BE SEEN THERE IN THE STOCK PRICE.

RESISTANCE	SUPPORT
445	419

DAILY ANALYSIS

HDFC BANK

Daily Pivots

Stock	R2	R1	PP	S1	S2
HDFCBANK	2410.33	2387.72	2352.18	2329.57	2294.03

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

HDFC BANK MADE HIGH OF 2540 AND SINCE THEN TRADING WITH THE NEGATIVE SENTIMENTS. THE STOCK PRICE RALLIED FROM THE SUPPORT LEVEL OF 2300 AND ABOVE THE LEVEL OF 2420 IT MAY FURTHER CONTINUES THE UPTREND. IF CONTINUES TO SUSTAIN BELOW THE LEVEL OF 2420 MAY CONTINUES THE BEARISH TREND IN THE COMING TIME.

RESISTANCE	SUPPORT
2420	2300

DAILY ANALYSIS

HDFC

Daily Pivots

Stock	R2	R1	PP	S1	S2
HDFC	718.62	711.68	701.97	695.03	685.32

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

HOUSING DEVELOPMENT FINANCE IS IN CONSOLIDATION STATE. THE STOCK PRICE HAS RALLIED FROM THE SUPPORT LEVEL OF 675 AND ABOVE THE IMMEDIATE RESISTANCE OF 720 SOME MORE UPSIDE CAN BE THERE.

RESISTANCE	SUPPORT
720	675

DAILY ANALYSIS

HERO HONDA

Daily Pivots

Stock	R2	R1	PP	S1	S2
HEROHONDA	1870.55	1861.6	1851.05	1842.1	1831.55

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

HERO HONDA IS IN CONSOLIDATION STATE. THE STOCK HAS CRUCIAL SUPPORT LEVEL OF 1780 ABOVE WHICH IF THE STOCK PRICE SUSTAINED THEN UPSIDE MOMENTS MAY CONTINUES IN THE COMING TIME. THE STOCK HAS IMMEDIATE REISISTANCE LEVEL OF 1875.

RESISTANCE	SUPPORT
1875	1780

DAILY ANALYSIS

HINDALCO

Daily Pivots

Stock	R2	R1	PP	S1	S2
HINDALCO	221.82	217.58	210.67	206.43	199.52

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

HINDALCO HAS BULLISH TREND. THE STOCK HAS SHOWN SOME CORRECTION IN THE LAST FEW DAYS. THE STOCK HAS CRUCIAL SUPPORT LEVEL OF 198 ABOVE WHICH IF IT SUSTAINS THEN THE UPSIDE MOMENTS MAY CONTINUE IN THE COMING TIME.

RESISTANCE	SUPPORT
215	198

DAILY ANALYSIS

HUL

Daily Pivots

Stock	R2	R1	PP	S1	S2
HINDUNILVR	315.75	311.1	302.55	297.9	289.35

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

HUL HAS BULLISH TREND. THE STOCK HAS SHOWN SOME CORRECTION IN THE LAST FEW DAYS. THE STOCK HAS CRUCIAL SUPPORT LEVEL OF 289 ABOVE WHICH IF IT SUSTAINS THEN THE UPSIDE MOMENTS MAY CONTINUE IN THE COMING TIME.

RESISTANCE	SUPPORT
308	289

DAILY ANALYSIS

ICICI BANK

Daily Pivots

Stock	R2	R1	PP	S1	S2
ICICIBANK	1150.27	1139.93	1121.52	1111.18	1092.77

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

ICICI BANK HAS LONG TERM UP TREND. THE STOCK IS NOW TRADING IN A SIDWAYS TREND. IT HAS CRUCIAL SUPPORT LEVEL OF 1090 ABOVE WHICH IF THE STOCK PRICE SUSTAINED THEN UPSIDE MOMENTS MAY CONTINUES IN THE COMING TIME. THE STOCK IS LOOKING RISKY BELOW THE LEVEL OF 1090.

RESISTANCE	SUPPORT
1145	1090

DAILY ANALYSIS

IDFC

Daily Pivots

Stock	R2	R1	PP	S1	S2
IDFC	207.6	205.5	202.6	200.5	197.6

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

IDFC HAS BULLISH TREND. THE STOCK IS NOW TRADING IN A SIDEWAYS TREND. IT HAS CRUCIAL SUPPORT LEVEL OF 192 ABOVE WHICH IF THE STOCK PRICE SUSTAINED THEN UPSIDE MOMENTS MAY CONTINUES IN THE COMING TIME. THE STOCK IS LOOKING RISKY BELOW THE LEVEL OF 192.

RESISTANCE	SUPPORT
207	192

DAILY ANALYSIS

INFOSYS TECHNOLOGIES

Daily Pivots

Stock	R2	R1	PP	S1	S2
INFOSYSTCH	3075.95	3055.2	3017.65	2996.9	2959.35

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

IN TODAY'S TRADING SESSION IT WAS UP BY 0.53 %. IT IS NOW TAKING RESISTANCE AT 3043 AND SUPPORT AT 2980 LOOKING POSITIVE IN THE COMING TRADING SESSION IF IT MANAGES TO TRADE ABOVE THE RESISTANCE LEVEL OF 3043 ELSE IT HAS SUPPORT AT 2980 BELOW THIS LEVEL IT WOULD MIGHT FACE MORE SELLING PRESSURE.

RESISTANCE	SUPPORT
3043	2980

DAILY ANALYSIS

ITC

Daily Pivots

Stock	R2	R1	PP	S1	S2
ITC	179.92	177.13	172.22	169.43	164.52

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

IN TODAY'S TRADING SESSION IT TRADED ABOVE THE 10 DAYS AND 50 DAYS MOVING AVERAGES AND NOW IT IS MOVING SIDeways WITH HIGH VOLUME FROM THIS LEVEL EITHER SIDE OF MOVEMENT WOULD BE EXPECTED. LOOKING BULLISH IN THE COMING TRADING SESSION IF IT MANAGES TO TRADE ABOVE THE RESISTANCE LEVEL OF 175. ONE CAN TAKE LONG POSITION IN IT ELSE IT HAS SUPPORT LEVEL OF 165 ABOVE THIS LEVEL IT WOULD BE IN A BULLISH TREND.

RESISTANCE	SUPPORT
175	165

DAILY ANALYSIS

JAIPRAKASH ASSOCIATES

Daily Pivots

Stock	R2	R1	PP	S1	S2
JPASSOCIAT	132.78	130.92	128.83	126.97	124.88

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

JAIPRAKASH ASSOCIATES FORM THE LAST TWO TRADING SESSION IT WAS MOVING SIDWAYS, FROM THIS LEVEL EITHER SIDE OF MOVEMENT WOULD BE EXPECTED. IN TODAY'S TRADING SESSION IT CLOSED ABOVE THE 10 DAYS MOVING AVERAGES. IT HAS RESISTANCE AT 131 AND SUPPORT AT 125. ONE CAN TAKE A LONG POSITON IN IT ABOVE 131 IT WOULD BE IN A BULLISH TREND.

RESISTANCE	SUPPORT
131	125

DAILY ANALYSIS

JINDAL STEEL & POWER

Daily Pivots

Stock	R2	R1	PP	S1	S2
JINDALSTEL	729.25	721.8	708.55	701.1	687.85

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

IT IS TAKING SUPPORT AT THE LEVEL OF 718 IN TODAYS TRADING SESSION IT WAS MOVING IN AN UPTREND FROM THIS LEVEL EITHER SIDE OF MOVEMENT WOULD BE EXPECTED. ONCE IT MANAGES TO CROSS THE LEVEL OF 718 IT WOULD BE IN AN UPTREND ELSE IT HAS SUPPORT AT 695 BELOW THIS IT WOULD MIGHT FACE MORE SELLING PRESSURE.

RESISTANCE	SUPPORT
718	695

DAILY ANALYSIS

LARSEN AND TOUBRO

Daily Pivots

Stock	R2	R1	PP	S1	S2
LT	2076.4	2059.8	2032.4	2015.8	1988.4

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

IN TODAY'S TRADING SESSION IT MANAGES TO TRADE ABOVE THE 10 DAYS AND 50 DAYS MOVING AVERAGES. LOOKING BULLISH IN THE COMING TRADING SESSION ONE CAN GO FOR LONG POSITION IN IT AT 2050 ELSE IT HAS SUPPORT AT 1985 BELOW THIS LEVEL IT WOULD BE IN A DOWNWARD TREND.

RESISTANCE	SUPPORT
2050	1985

DAILY ANALYSIS

KOTAK MAHINDRA BANK

Daily Pivots

Stock	R2	R1	PP	S1	S2
KOTAKBANK	515.27	509.13	499.87	493.73	484.47

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

IN TODAY'S TRADING SESSION IT CLOSED ABOVE THE 50 DAYS MOVING AVERAGES AND IT WAS UP BY 0.28 % NOW IT IS IN A CONSOLIDATING PHASE FROM THIS LEVEL EITHER SIDE OF MOVEMENT WOULD BE EXPECTED. ONE CAN GO FOR LONG POSITION AT 507. IT HAS RESISTANCE AT 507 AND SUPPORT AT 490 BELOW THIS LEVEL IT WOULD MIGHT FACE MORE SELLING PRESSURE.

RESISTANCE	SUPPORT
507	490

DAILY ANALYSIS

MAHINDRA & MAHINDRA

Daily Pivots

Stock	R2	R1	PP	S1	S2
M&M	725.53	719.17	708.63	702.27	691.73

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

IN TODAY'S TRADING SESSION IT MANAGES TO CLOSE ABOVE THE 10 DAY AND 50 DAYS MOVING AVERAGES. LOOKING POSITIVE IN THE COMING TRADING SESSION IF IT MANAGES TO TRADE ABOVE THE RESISTANCE LEVEL OF 724 ELSE IT HAS SUPPORT LEVEL AT 685 BELOW THIS LEVEL IT WOULD BE IN A DOWNWARD TREND.

RESISTANCE	SUPPORT
724	685

DAILY ANALYSIS

MARUTI SUZUKI INDIA

Daily Pivots

Stock	R2	R1	PP	S1	S2
MARUTI	1542.35	1528	1504.65	1490.3	1466.95

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

IT IS TAKING SUPPORT AT 1480 AND RESISTANCE AT 1520. IT IS NOW TRADING AT 1513.65 FROM THE LAST FEW TRADING SESSION IT IS MOVING SIDWAYS. LOOKING POSITIVE IN THE COMING TRADING SESSION IF IT MANAGES TO TRADE ABOVE THE RESISTANCE LEVEL OF 1520 ELSE BELOW 1480 IT WOULD MIGHT FACE MORE SELLING PRESSURE.

RESISTANCE	SUPPORT
1520	1480

DAILY ANALYSIS

NTPC

Daily Pivots

Stock	R2	R1	PP	S1	S2
NTPC	209.23	207.47	206.23	204.47	203.23

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

IN TODAY'S TRADING SESSION IT WAS UP BY 0.15 % AND IT MANAGES TO TRADE ABOVE THE 10 DAYS AND 50 DAYS MOVING AVERAGES AND IT IS MOVING SIDeways FROM THIS LEVEL EITHER SIDE OF MOVEMENT WOULD BE EXPECTED. IN ORDER TO BE IN AN UP TREND IT HAS TO TRADE AND CONSOLIDATE ABOVE THE RESISTANCE LEVEL OF 211 ELSE IT HAS SUPPORT AT 201 BELOW THIS LEVEL IT WOULD BE BEARISH.

RESISTANCE	SUPPORT
211	201

DAILY ANALYSIS

ONGC

Daily Pivots

Stock	R2	R1	PP	S1	S2
ONGC	1386.63	1373.37	1357.73	1344.47	1328.83

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

FORM THE LAST FEW TRADING SESSION IT WAS MOVING SIDEWAYS AND TRADING AT 1361.10 FROM THIS LEVEL EITHER SIDE OF MOVEMENT WOULD BE EXPECTED. IT HAS RESISTANCE AT 1377 AND SUPPORT AT 1320 IT IS NOW TRADING BELOW THE 10 DAYS AND 50 DAYS MOVING AVERAGES LOOKING POSITIVE IN THE COMING TRADING SESSION IF IT MANAGES TO TRADE ABOVE THE RESISTANCE LEVEL OF 1377 ELSE BELOW 1320 IT WOULD MIGHT FACE MORE SELLING PRESSURE.

RESISTANCE	SUPPORT
1377	1320

DAILY ANALYSIS

POWER GRID CORPORATION OF INDIA

Daily Pivots

Stock	R2	R1	PP	S1	S2
POWERGRID	107.73	106.67	105.93	104.87	104.13

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

TODAY IT MOVED SIDEWAYS AND DID NOT BREAK ITS SUPPORT OF 102, SHORT TERM TREND OF THIS STOCK HAS BEEN NEGATIVE THUS IF IT BREAK IS SUPPORT THEN IT MAY CONTINUE ITS NEGATIVE TREND OTHER WISE IT MAY INDICATE THE CONTINUATION OF ITS LONG TERM TREND WHICH HAS BEEN POSITIVE.

RESISTANCE	SUPPORT
102	112

DAILY ANALYSIS

PUNJAB NATIONAL BANK

Daily Pivots

Stock	R2	R1	PP	S1	S2
PNB	1343.37	1331.08	1311.57	1299.28	1279.77

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

TODAY BUYING HAS BEEN SEEN IN THIS STOCK , TODAY IT MOVED ABOVE 10 DAYS AND 50 DAYS MOVING AVERAGE ,IT FACES THE NEXT RESISTANCE AT THE LEVEL OF 1365 AND SUPPORT AT 1270 ,IT MADE CONTINUE ITS SIDWAYS TREND FOR MORE DAYS.

RESISTANCE	SUPPORT
1365	1270

DAILY ANALYSIS

RANBAXY

Daily Pivots

Stock	R2	R1	PP	S1	S2
RANBAXY	607.63	597.37	584.73	574.47	561.83

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

TODAY IT HAD SHOWN POSITIVE MOVEMENT MOVED ABOVE 10 DAYS AND 50 DAYS MOVING AVERAGE. ONE MAY ADOPT IN THIS STOCK BUY ON DIPS FOR THE SHORT TERM TARGET OF 612, TILL IT CLOSES BELOW 585, AS THIS STOCK HAS POSITIVE TREND THUS IT IS EXPECTED IN NEAR FUTURE IT WILL CONTINUE ITS BULL RUN.

RESISTANCE	SUPPORT
660	556

DAILY ANALYSIS

RELIANCE CAPITAL

Daily Pivots

Stock	R2	R1	PP	S1	S2
RELCAPITAL	847.02	841.18	832.67	826.83	818.32

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

TODAY IT MOVED POSITIVELY. SHORT TERM TREND OF THIS STOCK HAS BEEN SLIGHTLY NEGATIVE ,EVEN IF TODAY IT MOVED ABOVE 10 DAYS MOVING AVERAGE, IT MAT MOVE SIDWAYS FOR MORE DAYS TILL IT GIVES CLOSING EITHER SIDE LEVEL.

RESISTANCE	SUPPORT
872	803

DAILY ANALYSIS

RELIANCE COMMUNICATION

Daily Pivots

Stock	R2	R1	PP	S1	S2
RCOM	178.18	176.12	174.63	172.57	171.08

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

TODAY IT MOVED POSITIVELY ,STOCK IS LOOKING GOOD IN NEAR TERM AS IT HAD TAKEN SUPPORT AT THE LEVEL OF 170 ,THUS ONE MAY ADOPT IN THIS STOCK 'BUY ON DIPS' STRATEGY FOR THE SHORT TERM TARGET OF 183 TILL IT GIVES CLOSING BELOW 172.

RESISTANCE	SUPPORT
185	169

DAILY ANALYSIS

RELIANCE INDUSTRIES

Daily Pivots

Stock	R2	R1	PP	S1	S2
RELIANCE	1111.55	1096.6	1072.9	1057.95	1034.25

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

TODAY IT MOVED VERY POSITIVELY, MOVED ABOVE 10 DAYS AND 50 DAYS MOVING AVERAGE, THUS ONE MAY ADOPT IN THIS STOCK "BUY ON DIPS" STRATEGY FOR THE TARGET OF 1134 TILL IT CLOSES BELOW 1035.

RESISTANCE	SUPPORT
1134	1019

DAILY ANALYSIS

RELIANCE INFRASTRUCTURE

Daily Pivots

Stock	R2	R1	PP	S1	S2
RELINFRA	1077.85	1069.7	1061.85	1053.7	1045.85

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

TODAY ALSO IT CONTINUED ITS SIDEWAYS MOVEMENT, TODAY IT TOOK ITS IMMEDIATE SUPPORT OF 1052 AND GIVEN THE POSITIVE CLOSING, SHORT TERM TREND OF THIS STOCK HAS BEEN NEGATIVE IF IT BREAK ITS IMMEDIATE SUPPORT OF 1045 THEN IT WILL CONTINUE ITS SHORT TERM TREND ELSE IT MAY SIGNAL THE TREND REVERSAL.

RESISTANCE	SUPPORT
1121	980

DAILY ANALYSIS

RELIANCE POWER

Daily Pivots

Stock	R2	R1	PP	S1	S2
RPOWER	162.98	161.62	159.63	158.27	156.28

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

TODAY IT MOVED SLIGHTLY POSITIVE AND TOOK SUPPORT AT ITS SUPPORT OF 157 IT HAS IMMEDIATE RESISTNCE AT 163 LEVEL AND SUPPORT AT 153 LEVEL,IF IT BREAK ITS SUPPORT THEN IT WILL CONTINUE ITS NEGATIVE BIASNESS ELSE IT WILL INDICATE TREND REVERSAL.

RESISTANCE	SUPPORT
175	153

DAILY ANALYSIS

SIEMENS INDIA

Daily Pivots

Stock	R2	R1	PP	S1	S2
SIEMENS	821.73	814.97	806.98	800.22	792.23

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

TODAY IT MOVED SIDWAYS IT HAS IMMEDIATE RESISTANCE OF 824 AND SUPPORT 785.LONG TERM TREND OF THIS STOCK HAS BEEN POSITIVE IF IT BREAKS ITS SUPPORT THEN THERE MAY BE TREND REVERSAL ELSE IT MAY CONTINUE ITS SIDWAYS MOVEMENT.

RESISTANCE	SUPPORT
860	785

DAILY ANALYSIS

SAIL

Daily Pivots

Stock	R2	R1	PP	S1	S2
SAIL	225.83	223.37	219.43	216.97	213.03

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

TODAY IT MOVED POSITIVE .IT TOOK SUPPORT AT THE LEVEL OF 214,AND MADE HIGH OF 222 NOW IT FACES IMMEDIATE RESISTANCE OF 225, BUT IT MAY MOVE SIDWAYS FOR MORE DAYS THUS ONE SHOULD WAIT IN THIS STOCK TO TAKE ANY POSITION.

RESISTANCE	SUPPORT
231	206

DAILY ANALYSIS

STERLITE

Daily Pivots

Stock	R2	R1	PP	S1	S2
STER	176.32	173.23	171.37	168.28	166.42

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

TODAY IT MOVED SIDWAYS ,IN SHORT TERM IT HAD MADE ITS TREND NEGATIVE AND NOW SUSTAING AT ITS SUPPORT 169, IN NEAR TERM I F IT NOT BREAK THIS LEVEL THEN BUYING MAY BE SEEN AT THIS LEVEL ELSE IT WILL CONTINUE ITS SHORT TERM TREND.

RESISTANCE	SUPPORT
186	169

DAILY ANALYSIS

STATE BANK OF INDIA

Daily Pivots

Stock	R2	R1	PP	S1	S2
SBIN	3273.6	3234.35	3170.2	3130.95	3066.8

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

TODAY IT GAVE VERY POSITIVE MOVEMENT AND MOVED ABOVE TO 10 DAYS AND 50 DAYS MOVING AVERAGE ,IT HAS IMMEDIATE RESISTANCE OF 3245 IF IT CROSSES THIS LEVEL THEN IT WILL CONTINUE ITS LONG TERM TREND ELSE IT MAY MOVED SIDWAYS FOR MORE DAYS.

RESISTANCE	SUPPORT
3350	3043

DAILY ANALYSIS

SESA GOA

Daily Pivots

Stock	R2	R1	PP	S1	S2
SESA GOA	360.25	356	349.55	345.3	338.85

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

TODAY IT HAS BEEN TRADED SIDEWAYS ,MOVED ABOVE 10 DAYS MOVING AVERAGE STOCK IS LOOKING GOOD ,IT MAT TAKE BULL RUN IN NEAR FUTURES THUS ON MAY ADOPT IN THIS STOCK "BUY ON DIPS" FOR THE SHORT TERM TARGET OF 360 TILL IT GIVES CLOSING BELOW 343.

RESISTANCE	SUPPORT
365	335

DAILY ANALYSIS

SUN PHARMACEUTICAL

Daily Pivots

Stock	R2	R1	PP	S1	S2
SUNPHARMA	2202.7	2161.8	2089.1	2048.2	1975.5

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

AS PER OUR EARLIER REPORT IT TOOK SUPPORT AT THE LEVEL OF 2020 AND MOVES VERY POSITIVELY, IT IS NEAR TO ITS YEAR HIGH THUS SELLING PRESSURE MAY BE SEEN AT THAT POINT, THUS STOCK IS LOOKING RISKY ,ONE SHOULD WAIT IN NEAR FUTURES TO TAKE ANY POSITION IN THIS.

RESISTANCE	SUPPORT
2135	1980

DAILY ANALYSIS

SUZLON

Daily Pivots

Stock	R2	R1	PP	S1	S2
SUZLON	60.58	59.77	58.63	57.82	56.68

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

TODAY IT OPENED WITH NEGATIVE BIASNESS BUT GAVE THE POSITIVE CLOSING ,IT HAS IMMEDIATE SUPPORT AT THE LEVEL OF 55 AND RESISTANCE AT 61 , THIS STOCK IS MOVING IN THE RANGE OF 55 AND 61 ,IF NEAR FUTURE IT BROKE ITS RESISTANCE OF 61 THEN IT WILL TAKE BULL RUN ELSE IT WILL CONSOLIDATE FOR MORE DAYS.

RESISTANCE	SUPPORT
65	55

DAILY ANALYSIS

TCS

Daily Pivots

Stock	R2	R1	PP	S1	S2
TCS	1007.2	996.7	983.35	972.85	959.5

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

TODAY IT HAD BEEN SLIGHTLY POSITIVE, MOVED ABOVE TO 10 DAYS AND 50 DAYS MOVING AVERAGE LEVEL, IF IT CROSSES ITS STRONG RESISTANCE OF 1012 THEN IT MAY MAKE A NEW HIGH, ELSE IT MAY GET CONSOLIDATED FOR MORE DAYS.

RESISTANCE	SUPPORT
1012	929

DAILY ANALYSIS

TATA MOTOR

Daily Pivots

Stock	R2	R1	PP	S1	S2
TATAMOTORS	1186.3	1176.7	1168.85	1159.25	1151.4

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

TODAY IT MOVED SIDE WAYS, LONG TERM TREND OF THIS STOCK IS BULLISH, IF IT CROSSES ITS IMMEDIATE RESISTNACE OF 1195 THEN IT WILL CONTINUE ITS POSITIVE TREND ELSE IT MAY CONTINUE SIDEWAYS TREND.

RESISTANCE	SUPPORT
1205	1093

DAILY ANALYSIS

TATA STEEL

Daily Pivots

Stock	R2	R1	PP	S1	S2
TATASTEEL	639.97	634.18	626.02	620.23	612.07

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

TODAY IT HAD BEEN SIDEWAYS AND MOVED ABOVE TO 10 DAYS MOVING AVERAGE IT HAS STRONG RESISTANCE AT THE LEVEL OF 665 IF IT GIVES CLOSING ABOVE THIS LEVEL THEN ONLY WE CAN EXPECT THAT IT WILL CONTINUE ITS POSITIVE MOVEMENT ELSE IT MAY GET CONSOLIDATED FOR MORE DAYS.

RESISTANCE	SUPPORT
665	597

DAILY ANALYSIS

TATA POWER

Daily Pivots

Stock	R2	R1	PP	S1	S2
TATAPOWER	1487.08	1459.77	1416.38	1389.07	1345.68

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

AS PER MENTIONED REPORT IT TOOK SUPPORT AT THE LEVEL OF 1375 AND TRADED VERY POSITIVELY ,TODAY IT MOVED ABOVE TO 10 DAYS AND 50 DAYS MOVING AVERAGE AND GAVE THE POSITIVE CLOSING ,ONE MAY ADOPT IN THS STOCK "BUY ON DIPS" STRATEEGY FOR THE TARGET OF 1467 TLL IT CLOSES BELOW 1370.

RESISTANCE	SUPPORT
1405	1345

DAILY ANALYSIS

WIPRO

Daily Pivots

Stock	R2	R1	PP	S1	S2
WIPRO	479.85	475	467.5	462.65	455.15

TECHNICAL PICTURE



Figure: 1 : Daily Nifty50 Graph

TECHNICAL OVERVIEW

TODAY ALSO IT MOVED SIDEWAYS AND GAVE THE POSITIVE CLOSING IT HAS IMMEDIATE RESISTNACE AT THE LEVEL OF 480 IF IT CROSSESE THIS LEVEL THEN IT MAY CONTINUE ITS LONG TERM TREND WHICH HAS BEEN POSITIVE ELSE IT MAY TAKE SUPPORT AT THE LEVEL OF 455 FOR MORE DAYS.

RESISTANCE	SUPPORT
500	445



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