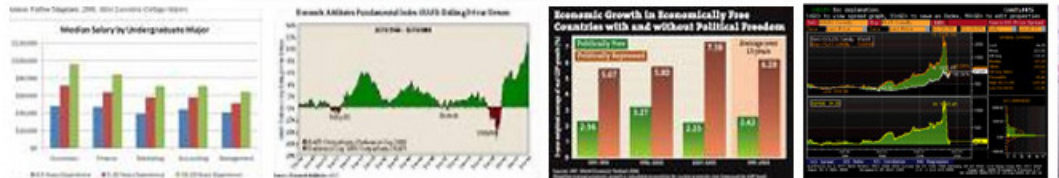


DAILY | TECHNICAL



OUR REPORTS

Fundamental

Company Report
 Sector Report
 Theme Based Report

Daily & Weekly

Fundamental Market Update
 Technical Market Update
 Derivative Market Update
 Currency Report
 Debt Mutual Fund Report

Monthly

India Strategy Report
 IIP Report
 Auto Sector Update
 Cement Sector Update
 Metal Sector Update
 Telecom Sector Update
 Insurance and Mutual Fund Report
 Inflation Report
 Exports-Imports Report

Quarterly

India and Global Strategy Report
 India Economy Report
 Company Result Expectation
 Company Result Analysis

Others

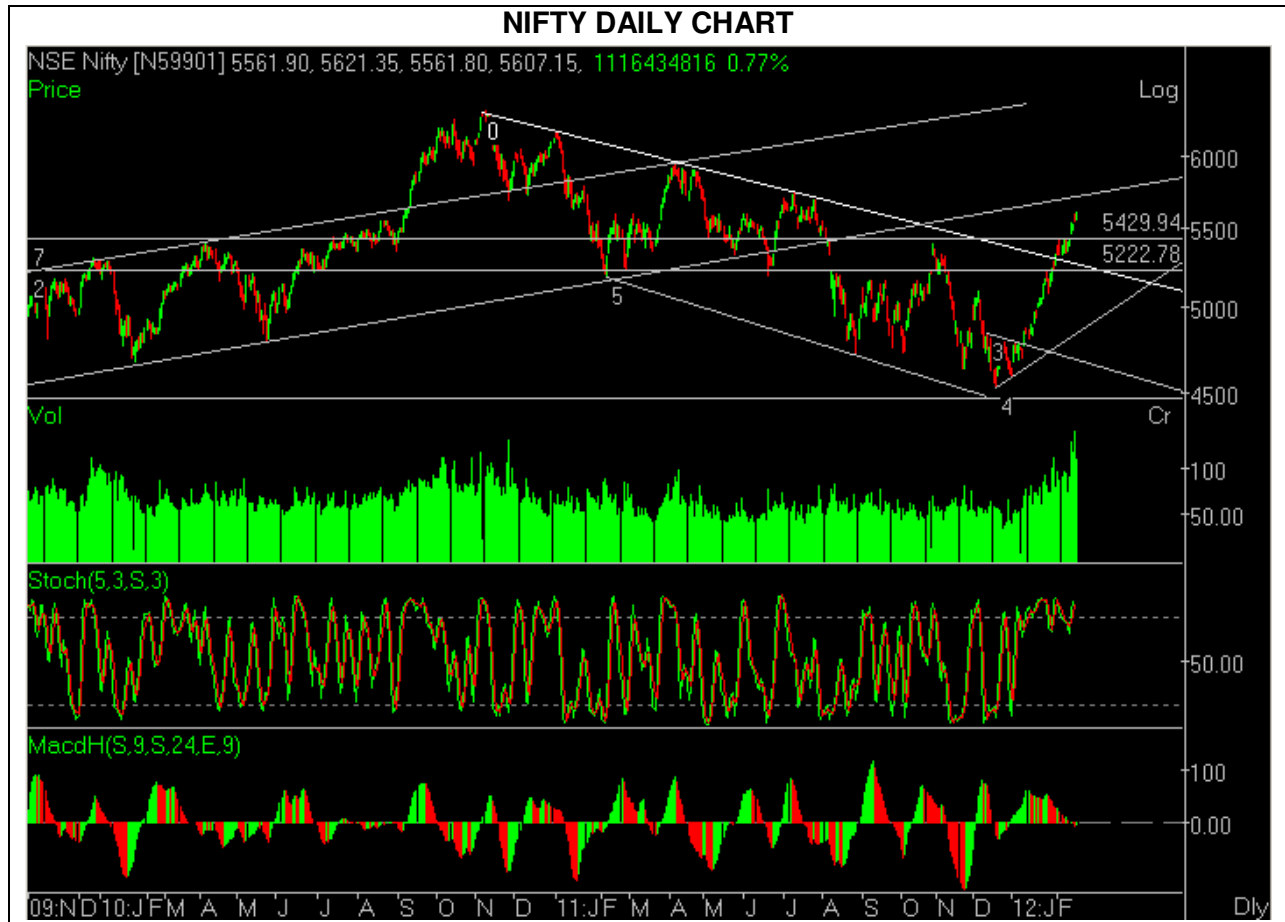
Event Based Report
 RBI Monetary Review Report
 Annual Budget Expectation Report
 Annual Budget Review Report

22nd February, 2012

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INTRA-DAY CALLS:

	BUY/SELL	CMP	TARGET 1	TARGET 2	STOP LOSS
BHARTIARTL	BUY	358.90	364	368	354
RECLTD	SELL	241.65	237	233	246

NIFTY (5607.15)

Support levels

Support 1: 5550
Support 2: 5510
Support 3: 5470

Resistance levels

Resistance 1: 5660
Resistance 2: 5700
Resistance 3: 5750

BSE SECTORAL INDICES

TOP GAINERS

Sector	Value	% Change
REALTY	2169.96	4.34
CD	6865.88	3.29
OIL & GAS	8842.29	2.29
POWER	2386.19	0.97
CG	11203.59	0.87

Source: BSE

BSE SECTORAL INDICES

TOP LOSERS

Sector	Value	% Change
IT	6256.53	(0.16)
-	-	-
-	-	-
-	-	-
-	-	-

Source: BSE

MARKET INDICATORS

TOP NIFTY GAINERS

Company	LTP	% Change
BHEL	317.40	4.56
ONGC	293.70	4.43
RELINFRA	640.60	3.76
BHARTIARTL	359.70	2.89
HINDALCO	155.25	2.85

Source: NSE

MARKET INDICATORS

TOP NIFTY LOSERS

Company	LTP	% Change
STER	128.25	(3.61)
TATAPOWER	115.10	(2.99)
BPCL	608.95	(1.66)
WIPRO	442.50	(1.41)
NTPC	185.50	(1.28)

Source: NSE

ASIAN MARKET PERFORMERS

Index	Close	Points of Diff	% Change
HANG SENG	21478.70	53.93	0.25
NIKKEI 225	9463.02	(22.07)	(0.23)
KOSPI	2024.23	(0.66)	(0.03)
TAIWAN	7921.50	(33.32)	(0.42)
SHANGHAI COMPOSITE	2381.43	17.83	0.75

Source: Bloomberg

MARKET OUTLOOK

NIFTY (5607.15, UP 42.85)

After opening on a shaky note, the benchmark Nifty continuously rose to make an intra-day high of 5621.50 yesterday. At the end of day it closed at 5607.15. It had a net gain of 42.85 points or 0.77% over the previous day's close. On the sectoral front, Realty, Consumer durable, Oil & gas, Power and Capital goods stocks were on the buyers' radar. However, Information technology stocks traded marginally lower.

The daily chart of Nifty is showing that it has given a strong pull back rally of almost 24% in last two months. Now it is expected to face a stiff resistance near 5660. The immediate crucial support of Nifty is at 5400. If it breaches 5400 it may further go down and take support near 5220. However, a breach of 5660 would open the gate for 5750. Traders are advised to maintain stop loss at 5400 of long positions.

On an intra-day basis Nifty has a support at 5550 and is likely to face a stiff resistance near 5660. If Nifty breaks 5550, it may further go down to 5510 and then 5470. However, if it is able to sustain above 5660, the level of 5700 – 5750 would become the next target.

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