

Sensex (18289.35)/Nifty Future (5622.15)

Analysis:

Nifty Future closed on a slightly positive mode at 5622.15. It ended up the session with a good 32 points gain and made a "white Marbozu" kind of candle pattern. We still hold our view that its 61.80% retracement level at 5676 might act as a crucial hurdle. We expect Nifty to touch 5715 level, so it advisable to hold on to longs. We don't see too much downside from here. However, on the down side 5550 & 5490 are the crucial levels to watch out as a major support area. Nifty stocks are looking interesting on daily chart which is another indication of being bullish on the market. We are stating repeatedly that we are in a strong up-trend, so buy on dips is the best strategy to make money out of it. A stock specific approach for scrip selection will be the best strategy in this market.

Formation:

- ✓ "White Marbozu candle" on daily chart (Neutral).
- ✓ "White candle with upper shadow" on weekly chart.

Strategy:

- ✓ Buy above 5700 Target:5750 SL:5670
- ✓ Sell below 5490 Target:5440 SL:5520

Previous week High/Low:

- ✓ 5700/5368.65

EMA	SENSEX	TREND	NIFTY	TREND
5 EMA	18203	UP	5553	UP
13 EMA	17864	UP	5439	UP
50 EMA	17024	UP	5153	UP
200 EMA	17184	UP	5178	UP



Pick of the Day UNION BANK- CMP ` 313.55

Strategy: BUY above ` 316 for the target of ` 327

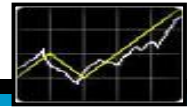
Stop Loss: ` 311 (on daily closing basis)

Tenure: 2-3 days

Analysis: The stock closed just below its crucial resistance area around ` 316. It is looking extremely bullish, as it rebounded after taking support at its 200DEMA (at ` 292) with 13 and 30DEMA are on steeply rising mode. MACD histogram is on extreme bullish mode coupled with ADX which has breached its last top. We recommend a buy call in the stock for the target of ` 327.

Risk/Reward: 1:2





Index View

Symbol	View	LTP	Support 2	Support 1	Resistance 1	Resistance 2
NIFTY(FUT)	Neutral	5622.15	5490	5550	5670-5700	5750
BANKNIFTY	Positive	11202.15	10350	11000	11250	11500

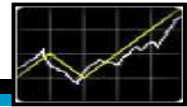
Intraday Trading Levels

Symbol	View	Close	Entry	Stop Loss	Target 1	Target 2
BHEL	Positive	318.00	319	310	330	340
DLF	Positive	258.30	259	253	268	276
HCLTECH	Positive	493.75	494	488	503	509
HDFCBANK	Positive	532.05	533	524	545	555
HEROMOTOCO	Positive	2147.25	2152	2127	2180	2213
ICICIBANK	Positive	991.30	995	979	1015	1034
IDFC	Positive	150.75	152	146	158	164
KOTAKBANK	Positive	576.40	581	569	596	608
M&M	Positive	762.60	766	744	790	819
RCOM	Positive	107.30	108	105	112	116
AMBUJACEM	Negative	171.90	172	175	167	163
CIPLA	Negative	321.95	321	325	315	313
DRREDDY	Negative	1649.35	1640	1663	1612	1588
GAIL	Negative	380.95	379	384	372	367
HDFC	Negative	714.35	713	720	702	695
HINDUNILVR	Negative	381.95	381	387	373	369
ITC	Negative	207.40	206	209	202	201
RANBAXY	Negative	449.20	447	454	437	432
SUNPHARMA	Negative	543.00	541	549	531	523
TATAPOWER	Negative	115.50	115	120	109	104

*All intraday trading levels are calculated on pivot point based model and prices taken from NSE cash segment only.

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Technical Terminology

DN = Downward
 NU = Neutral
 UP = Upward
 LTP = Last Traded Price
 CMP = Current Market Price

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