

Trading calls for the day

Scrip	Trade	Entry	Targets	Stop Loss
STARCEM	BUY ABOVE	130	136	127
AXISBANK	SELL BELOW	539	525	547

Technical Outlook: Nifty



Nifty Spot (Close – 10682.70): Indian stock started off marginally higher but failed to hold the morning gains as selling pressure around the day's high led to a fall of 113 points. For the second consecutive days Nifty closed below the lower band of the rising channel which suggests a bearish reversal of the trend. On the daily chart, a red candle is formed; moreover the latest candle has engulfed the immediate previous candle's body which signifies bearishness. On the other hand, once again Nifty found support at 20-days moving average (DMA). Going forward, a fall below the short term moving average, 20 DMA may induce further correction.

Going forward the trend is expected to remain negative as long as the index remains below the lower band of the rising channel on the daily chart. The current fall may extend its leg towards 10500 where some demand is expected. On the other hand, down trend may reverse upon a closing above 10810.

Indices	Close	S3	S2	S1	Pivot	R1	R2	R3	Trend
NIFTY	10682.70	10652	10665	10681	10708	10735	10751	10765	Negative
BANK NIFTY	26073.80	25996	26027	26064	26126	26188	26226	26257	Negative

Daily Supports and Resistances:

SYMBOL	LTP	S3	S2	S1	PIVOT	R1	R2	R3
ADANIPTS	396.15	379.28	389.18	392.67	399.08	402.57	408.98	418.88
ASIANPAINT	1,308.00	1260.95	1287.40	1297.70	1,313.85	1324.15	1340.30	1366.75
AXISBANK	537.25	509.25	525.75	531.50	542.25	548.00	558.75	575.25
BAJAJ-AUTO	2,824.50	2727.67	2770.77	2797.63	2,813.87	2840.73	2856.97	2900.07
BAJAJFINSV	5,558.00	4829.08	5156.03	5357.02	5,482.98	5683.97	5809.93	6136.88
BAJFINANCE	2,067.95	1657.22	1838.92	1953.43	2,020.62	2135.13	2202.32	2384.02
BHARTIARTL	368.05	343.82	357.32	362.68	370.82	376.18	384.32	397.82
BPCL	390.50	370.52	380.37	385.43	390.22	395.28	400.07	409.92
CIPLA	554.80	508.80	530.00	542.40	551.20	563.60	572.40	593.60
COALINDIA	271.35	253.35	261.65	266.50	269.95	274.80	278.25	286.55
DRREDDY	1,981.30	1884.33	1930.03	1955.67	1,975.73	2001.37	2021.43	2067.13
EICHERMOT	30,470.00	29496.77	30043.87	30256.93	30,590.97	30804.03	31138.07	31685.17
GAIL	329.60	308.55	320.40	325.00	332.25	336.85	344.10	355.95
GRASIM	1,084.00	1046.25	1065.90	1074.95	1,085.55	1094.60	1105.20	1124.85
HCLTECH	907.90	868.77	890.97	899.43	913.17	921.63	935.37	957.57
HDFC	1,876.00	1785.55	1836.60	1856.30	1,887.65	1907.35	1938.70	1989.75
HDFCBANK	2,040.85	1968.70	2000.65	2020.75	2,032.60	2052.70	2064.55	2096.50
HEROMOTOCO	3,559.00	3426.42	3496.37	3527.68	3,566.32	3597.63	3636.27	3706.22
HINDALCO	232.20	209.47	221.67	226.93	233.87	239.13	246.07	258.27
HINDPETRO	316.80	299.60	308.10	312.45	316.60	320.95	325.10	333.60
HINDUNILVR	1,563.25	1501.00	1537.15	1550.20	1,573.30	1586.35	1609.45	1645.60
IBULHSGFIN	1,175.00	1136.70	1158.80	1166.90	1,180.90	1189.00	1203.00	1225.10
ICICIBANK	294.95	284.52	290.42	292.68	296.32	298.58	302.22	308.12
INDUSINDBK	1,920.00	1862.65	1891.30	1905.65	1,919.95	1934.30	1948.60	1977.25
INFRADEL	320.00	295.52	307.37	313.68	319.22	325.53	331.07	342.92

INFY	1,180.00	1135.87	1159.77	1169.88	1,183.67	1193.78	1207.57	1231.47
IOC	164.20	157.42	161.27	162.73	165.12	166.58	168.97	172.82
ITC	279.10	261.58	271.83	275.47	282.08	285.72	292.33	302.58
KOTAKBANK	1,265.60	1213.53	1244.53	1255.07	1,275.53	1286.07	1306.53	1337.53
LT	1,351.90	1308.97	1333.97	1342.93	1,358.97	1367.93	1383.97	1408.97
LUPIN	763.00	728.50	745.80	754.40	763.10	771.70	780.40	797.70
M&M	847.50	824.00	837.50	842.50	851.00	856.00	864.50	878.00
MARUTI	8,672.00	8489.38	8594.63	8633.32	8,699.88	8738.57	8805.13	8910.38
NTPC	167.35	159.35	163.85	165.60	168.35	170.10	172.85	177.35
ONGC	188.50	178.72	183.17	185.83	187.62	190.28	192.07	196.52
POWERGRID	213.45	206.52	210.22	211.83	213.92	215.53	217.62	221.32
RELIANCE	944.00	911.50	930.00	937.00	948.50	955.50	967.00	985.50
SBIN	242.55	233.53	238.38	240.47	243.23	245.32	248.08	252.93
SUNPHARMA	484.75	444.40	462.05	473.40	479.70	491.05	497.35	515.00
TATAMOTORS	314.55	294.05	304.25	309.40	314.45	319.60	324.65	334.85
TATASTEEL	610.30	557.12	585.77	598.03	614.42	626.68	643.07	671.72
TCS	3,480.80	3382.35	3439.50	3460.15	3,496.65	3517.30	3553.80	3610.95
TECHM	673.55	644.22	658.92	666.23	673.62	680.93	688.32	703.02
TITAN	936.15	895.02	916.32	926.23	937.62	947.53	958.92	980.22
ULTRACEMCO	3,949.90	3810.30	3890.10	3920.00	3,969.90	3999.80	4049.70	4129.50
UPL	707.10	667.40	690.40	698.75	713.40	721.75	736.40	759.40
VEDL	277.20	261.52	270.17	273.68	278.82	282.33	287.47	296.12
WIPRO	278.30	264.92	271.37	274.83	277.82	281.28	284.27	290.72
YESBANK	345.25	331.08	339.08	342.17	347.08	350.17	355.08	363.08
ZEEL	569.70	547.02	559.97	564.83	572.92	577.78	585.87	598.82

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New Delhi: 4353/4C, Madan Mohan Street, Ansari Road, Darya Ganj, New Delhi – 110002. Tel: 91 11 30181290/94 Fax: 91 11 30412657

Mumbai: Bonanza House, Plot No. M-2, Cama