

## Daily Technical

September 01, 2010

INDICES	LEVEL	PTS	%
SENSEX	17971.12	60.99	0.34
NIFTY	5402.40	13.05	0.24
DOW JONES	10014.72	4.99	0.05
NASDAQ	2114.03	5.94	0.28
NIKKEI	8869.74	45.68	0.52
FTSE 100	5225.22	23.66	0.45
KOSPI	1765.85	23.20	1.33
HANG SENG	20627.08	90.59	0.44
S&P 500	1049.33	0.41	0.04
NYSE COMP	6704.15	8.87	0.13

LEVELS	SENSEX	NIFTY
Yesterday's High	18015.66	5413.90
Yesterday's Low	17819.99	5348.90
Support 1	17950	5400
Support 2	17900	5390
Resistance 1	18050	5430
Resistance 2	18150	5450

KEY INDEX INDICATORS		
	SENSEX	NIFTY
8-day EMA	18120.08	5444.76
21-day EMA	18130.20	5445.52
50-day EMA	17945.20	5387.51
200-day EMA	17085.18	5119.85
13-week EMA	17865.38	5363.53

Daily Index Trend	Bullish
Weekly Index Trend	Sideways
Monthly Index Trend	Sideways

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Index continued to observe selling pressure in response to the weak global indices during yesterday's session. Sensex started the day on a negative note, but smartly recovered during the later half of the session and closed the session with an overall loss of 60 points.

Index had seen heavy selling among the heavy weights, as Reliance, Rel Comm, JP Associates, Jindal Steel and DLF were among the main draggers as they lost more than 3% during the first half of the session. The Index slipped below all its support levels and touched its 1 month low. Among major events, GDP numbers came in line with the expectation, but failed to halt the fall. However, increased buying in Auto sector triggered short covering during the last hours of trade, which helped the index to recover some losses made during first session.

Sectorally, BSE-FMCG, BSE-Auto and BSE-IT sectors gained during the day. Whereas, BSE-Consumer Durables, BSE-Oil & Gas, BSE-Realty, BSE-Metals, BSE-PSU, BSE-Capital Goods, BSE-Bankex and BSE-Healthcare sectors lost during the day.

Among the stocks from Sensex-30, M&M, ITC, Maruti Suzuki, Tata Motors, Bharti Airtel, ICICI Bank and HindUnilever were among the top gainers. Whereas, Rel Comm, JP Associates, Reliance, Jindal Steel and DLF were among the top losers from the pack.

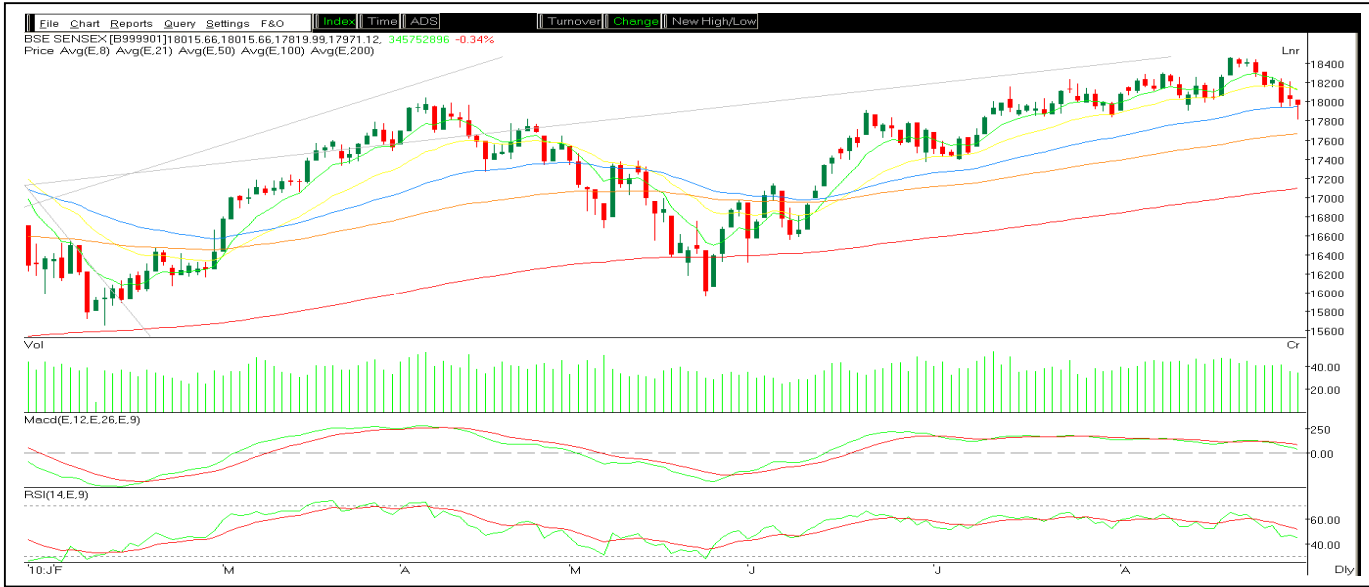
Advance decline ratio ended negative at 1:2.

**INDICES:** Sensex formed a red hammer candle with long lower wick reflecting the yesterday's rebound. Indices closed the session at 17971.12/5402.40, with loss of 0.34% & 0.24% respectively.

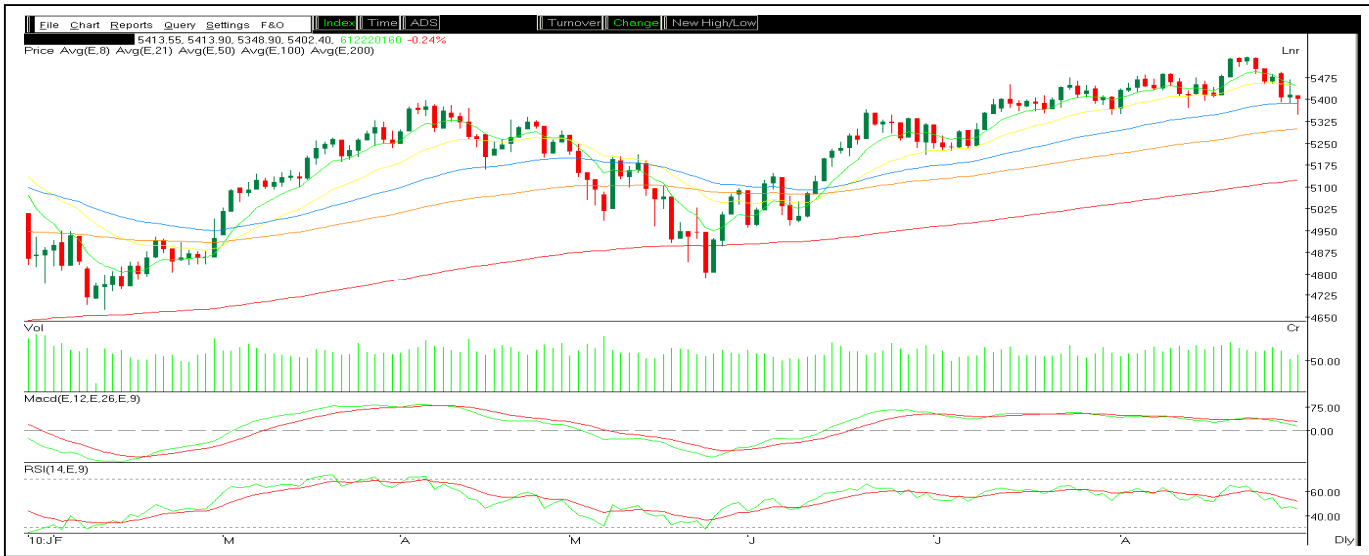
On technical charts, Sensex continued to represent the volatile sessions followed by the global ups and downs. Sensex started the day below its 50-day EMA, which hit the sentiments on the street and dragged the index towards 17800 levels. Index had seen a rebound led by the short-covering from the lower levels and which helped the index to close the session above its 50-day EMA. Among technical indicators, both RSI and Stochastic indicators failed to saw any pull-back and still slipping towards south hinting the prevailing weakness.

**FOR THE DAY:** The indices are expected to open on a positive note in response to flat-to-positive global indices. Trade long if Nifty holds above 5400 levels with stop loss placed at 5380 targeting 5430-5450 levels. Alternatively, trade short if Nifty fails to breach past 5450 levels, else below 5380 levels targeting lower supports. (Please refer to the last page for Disclaimer)

**BSE-30 – SENSEX RESISTANCE AT 18150 AND SUPPORT AT 17850 LEVELS**



**NSE-50 – NIFTY SUPPORT AT 5350 LEVELS**



SECTORAL INDICES	LAST CLOSING	CHANGE (Points)	CHANGE (%)
BSE Auto	8,813.79	72.30	0.83
BSE Bankex	12,190.64	(33.96)	(0.28)
BSE CD	5,669.30	(134.52)	(2.32)
BSE FMCG	3,385.07	52.77	1.58
BSE Capital Goods	14,524.53	(107.07)	(0.73)
BSE Healthcare	5,543.93	(5.71)	(0.10)
BSE IT	5,375.62	1.67	0.03
BSE Metal	14,977.50	(150.94)	(1.00)
BSE Realty	3,331.76	(57.89)	(1.71)
BSE Oil & Gas	9,920.62	(197.46)	(1.95)
BSE PSU	9,641.33	(75.99)	(0.78)
BSE Mid-cap	7,596.84	(44.12)	(0.58)
BSE Small-cap	9,540.56	(95.91)	(1.00)

	BSE	NSE
Advances	922	372
Declines	1993	1031
Unchanged	112	29
Turnover (in Crs.)	4,676.64	14,101.59
5 Day - SA- Turnover	1,822.74	4,935.22
3 Day - SA- Turnover	3,037.90	8,225.37
No of Trades	2,113,957	6,318,879

Top Gainers		Top Losers	
Adani Enter	3.95	Reliance Comm	3.61
M&M	2.85	JP Associates	3.54
United Spirits	2.70	Union Bank	3.49
Ambuja Cements	2.50	GMR Infra	3.30
Tata Global	2.38	RIL	3.05
Ashok Leyland	2.15	HDIL	3.04



Pivot Point				September 01, 2010		
SCRIP	LTP	S2	S1	Pivot Point	R1	R2
<b>SENSEX</b>	<b>17971.12</b>	<b>17887.22</b>	<b>17923.79</b>	<b>17950.46</b>	<b>17990.56</b>	<b>18012.56</b>
<b>NIFTY</b>	<b>5402.40</b>	<b>5323.40</b>	<b>5362.90</b>	<b>5388.40</b>	<b>5427.90</b>	<b>5453.40</b>
ABB	779.30	767.83	773.57	778.78	784.52	789.73
ACC	870.35	850.45	860.40	868.20	878.15	885.95
AMBUJACEM	125.55	116.45	121.00	123.70	128.25	130.95
AXISBANK	1330.65	1083.55	1207.10	1273.55	1397.10	1463.55
BHARTIARTL	327.35	310.58	318.97	323.63	332.02	336.68
BHEL	2406.60	2366.13	2386.37	2413.18	2433.42	2460.23
BPCL	761.25	725.35	743.30	760.05	778.00	794.75
CAIRN	332.55	327.32	329.93	332.72	335.33	338.12
CIPLA	303.25	299.22	301.23	304.02	306.03	308.82
DLF	301.95	292.32	297.13	302.07	306.88	311.82
GAIL	462.05	447.05	454.55	459.75	467.25	472.45
HCLTECH	382.55	367.45	375.00	386.00	393.55	404.55
HDFC	627.00	605.77	616.38	623.92	634.53	642.07
HDFCBANK	2134.25	2101.15	2117.70	2128.85	2145.40	2156.55
HEROHONDA	1791.55	1620.82	1706.18	1755.27	1840.63	1889.72
HINDALCO	166.40	160.60	163.50	165.25	168.15	169.90
HINDUNILVR	264.50	261.70	263.10	264.05	265.45	266.40
ICICIBANK	977.70	951.57	964.63	973.07	986.13	994.57
IDEA	71.55	68.12	69.83	70.92	72.63	73.72
IDFC	178.00	172.77	175.38	177.67	180.28	182.57
INFOSYSTCH	2713.85	2656.82	2685.33	2704.67	2733.18	2752.52
ITC	163.15	156.38	159.77	161.88	165.27	167.38
JINDALSTEL	684.25	664.48	674.37	686.63	696.52	708.78
JPASSOCIAT	109.05	105.02	107.03	110.02	112.03	115.02
KOTAKBANK	828.55	801.58	815.07	832.03	845.52	862.48
LT	1813.65	1773.88	1793.77	1809.88	1829.77	1845.88
M&M	626.70	595.90	611.30	620.40	635.80	644.90
MARUTI	1257.50	1213.53	1235.52	1249.98	1271.97	1286.43
NTPC	195.95	192.85	194.40	195.65	197.20	198.45
ONGC	1337.60	1317.87	1327.73	1338.87	1348.73	1359.87
PNB	1180.25	1160.92	1170.58	1179.22	1188.88	1197.52
POWERGRID	108.80	105.77	107.28	109.02	110.53	112.27
RANBAXY	490.65	470.28	480.47	487.18	497.37	504.08
RCOM	156.05	150.95	153.50	157.55	160.10	164.15
RELCAPITAL	758.40	735.27	746.83	758.77	770.33	782.27
RELIANCE	919.20	893.10	906.15	928.05	941.10	963.00
RELINFRA	1001.90	970.70	986.30	998.15	1013.75	1025.60
RPOWER	152.30	149.63	150.97	152.43	153.77	155.23
SAIL	186.70	184.20	185.45	186.25	187.50	188.30
SBIN	2766.40	2717.60	2742.00	2766.00	2790.40	2814.40
SIEMENS	692.60	677.27	684.93	694.92	702.58	712.57
STER	151.00	147.60	149.30	151.20	152.90	154.80
SUNPHARMA	1762.40	1712.93	1737.67	1761.33	1786.07	1809.73
SUZLON	46.25	45.45	45.85	46.25	46.65	47.05
TATAMOTORS	1010.35	968.65	989.50	1002.20	1023.05	1035.75
TATAPOWER	1222.40	1204.20	1213.30	1223.10	1232.20	1242.00
TATASTEEL	522.70	509.87	516.28	521.97	528.38	534.07
TCS	843.75	823.05	833.40	840.55	850.90	858.05
UNITECH	77.55	75.18	76.37	77.43	78.62	79.68
WIPRO	400.25	389.88	395.07	398.53	403.72	407.18

**Pivot Point: Intra- Day trading tool applying stop loss based on NSE prices.**

**Pivot Point:** This is trigger point for Intra Day buy/sell based on the price range of the previous day based on NSE prices.

**R1:** Resistance one: 1st Resistance over PP. **R2:** Resistance two: 2nd Resistance over R1.

**S1:** Support one: 1st support after PP. **S2:** Support two: 2nd support after S1.

As per the tool, the trader should take BUY position just above Pivot Point and keep the stop loss of Pivot Point and the first target would be R1. If R1 is crossed then R2 becomes the next target with the stop loss at R1.

Similarly if price goes below Pivot Point the trader should SELL and keep the Pivot Point as Stop loss and the first target would be S1.

If S1 is crossed then S2 becomes the next target with the stop loss at S1.

**Legends:** BPP: Book part profits, BFP: Book full profits, AP: Average profits, EMA: Exponential moving averages, SA: Simple Average, RVS: Revised Stop loss level.

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