

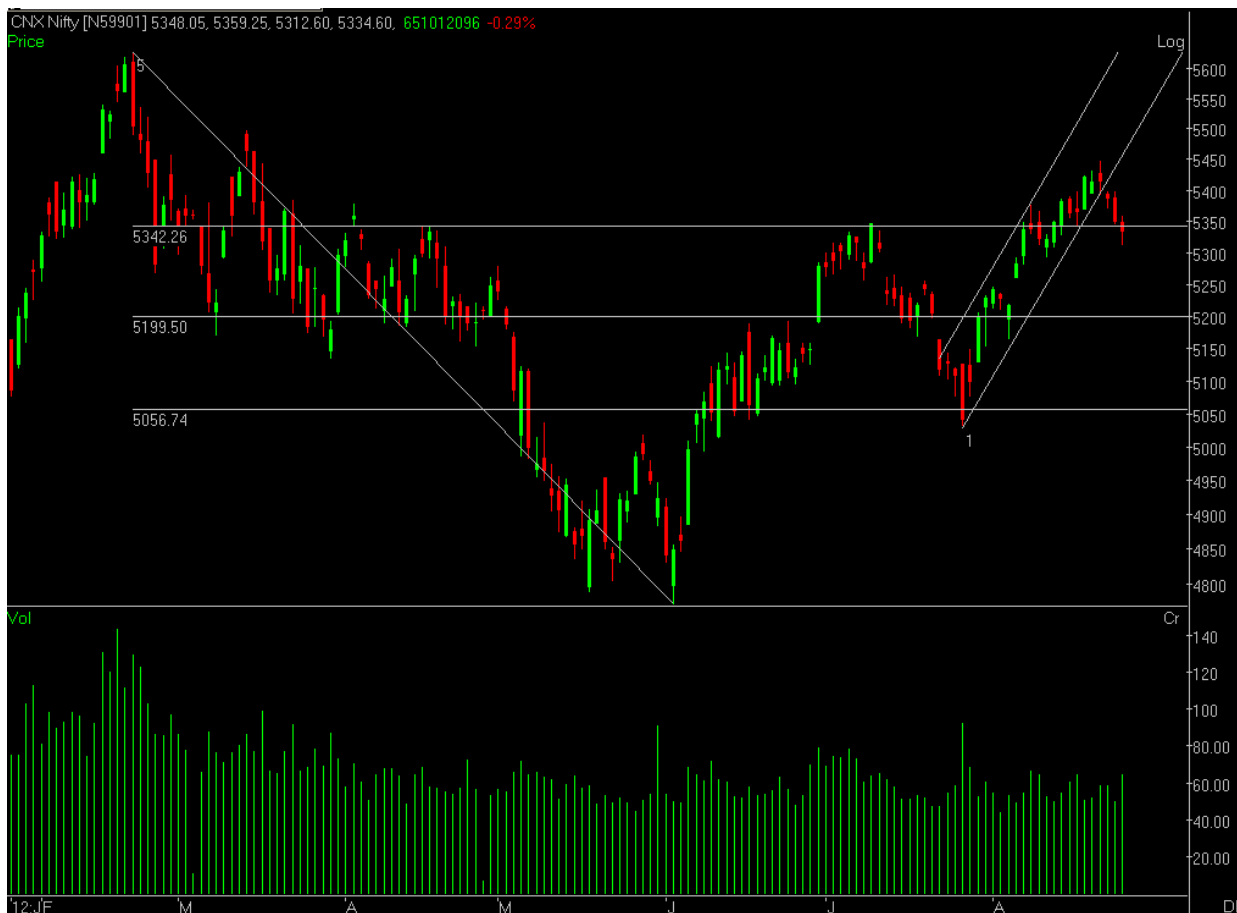
Wednesday, August 29, 2012

The Trend Today



Santosh Kumar Kejriwal Securities Pvt. Ltd.

Market Outlook



Nifty Technical outlook for the day

No relief was seen in the market that witnessed another red day. Market marginally breached our previously suggested level of 5350. Midcaps slipped even swiftly. No sectors projected any signs of strength and many technical patterns formed in the sectoral indices worn of much lower levels with little margin of strength in the market. Hence we would not suggest any new long positions at least till this contract cycle. The next strong level on the card for Nifty is 5200. In this liquidity driven rally in which money went largely into blue chips leaving a large gap between the valuations of the large and mid size companies.

In today's newsletter we will discuss some of the sectoral indices to judge their further direction.

Bank Nifty

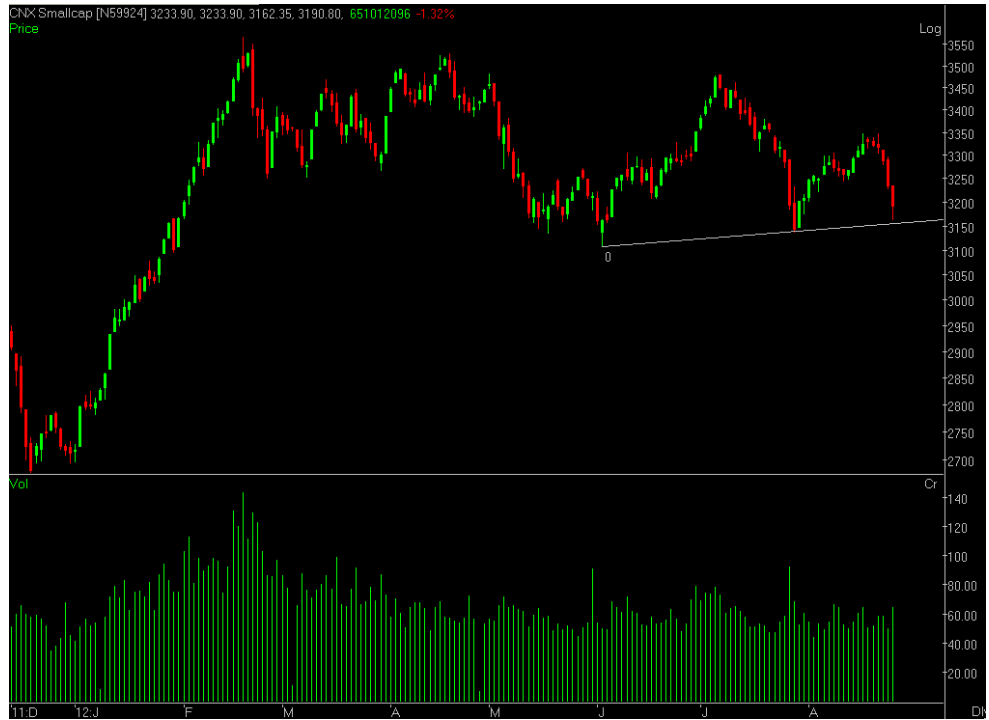


Banking stocks contribute to the largest portion of the benchmark index. What we predicted about the index in Monday's newsletter was that it is all set to fall after a bearish breakout from a symmetrical triangle. It has corrected by around 3% after that. We feel that even though banking stocks are standing near support but lower levels can be expected to follow soon if the level of 10000 is broken.

Stock Picks

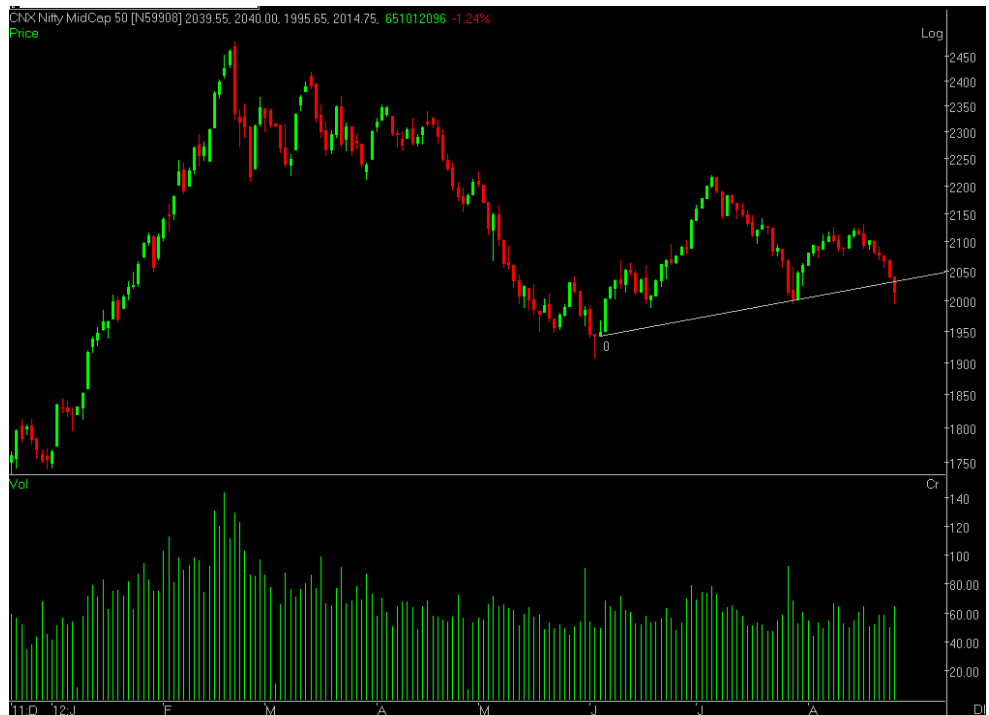
CNX SMALLCAP

The group that fall most swiftly in the recent trading sessions is the Mid-Cap pack. Forming a bearish head and shoulder formation the index is currently taking support at the neck line and if broken the fall can be as big as 10%.



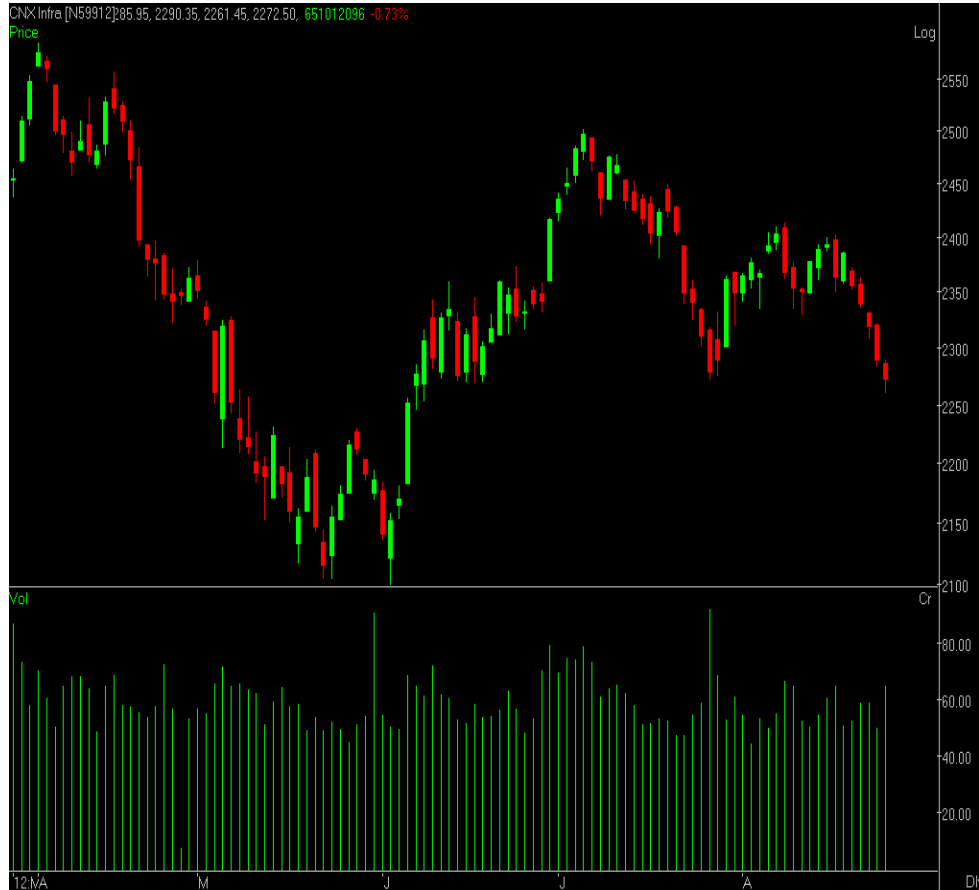
NIFTY MIDCAP 50

The pack of quality midcap stocks that together comprise Nifty Midcap50 also has a similar bearish head and shoulder formation the index has breached its neck line and support is seen at ~1950 levels.

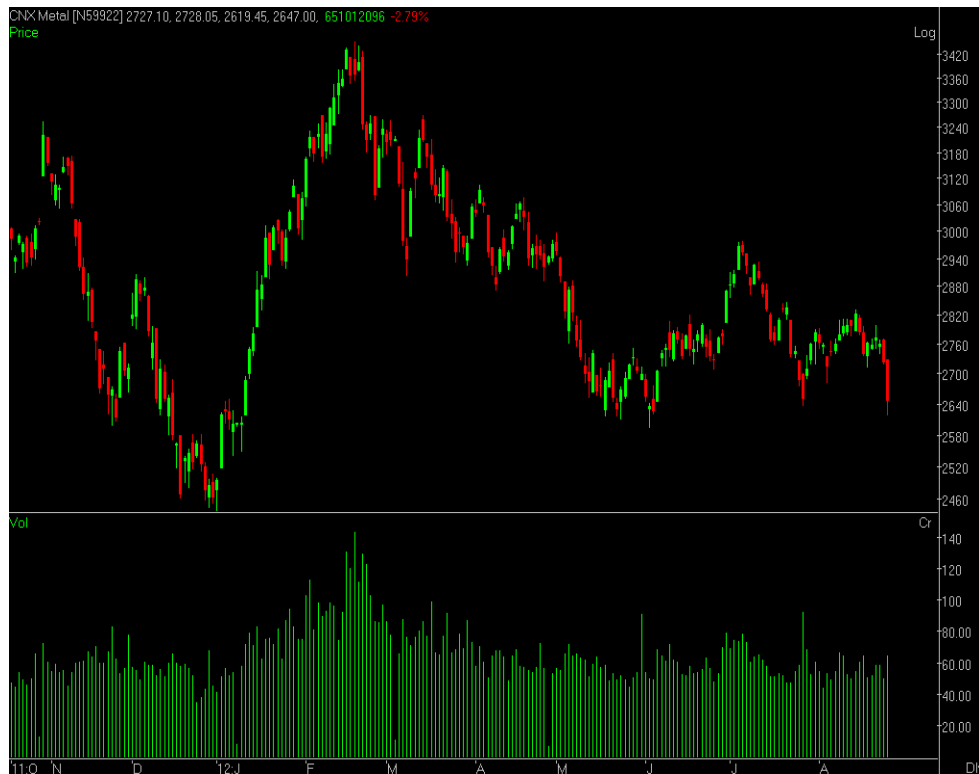


CNX INFRA

Similar bearish head and shoulder formation can be spotted in Infra and Metal stocks. The neckline has been breached in both of the case and support is seen only below 5%-10% of the current levels.



CNX METAL



Pivot Levels for the Day

Company Name	Close (In Rs)	Pivot Point	R1	R2	S1	S2
ACC	1335.45	1336.93	1349.42	1363.38	1322.97	1310.48
Ambuja Cement	186.55	187.13	189.17	191.78	184.52	182.48
Asian Paints	3725.95	3708.60	3767.20	3808.45	3667.35	3608.75
Axis Bank	1017.25	1022.12	1037.13	1057.02	1002.23	987.22
BHEL	222.80	223.05	224.55	226.30	221.30	219.80
BPCL	354.25	354.63	357.37	360.48	351.52	348.78
Bajaj Auto	1691.15	1700.48	1719.47	1747.78	1672.17	1653.18
Bank Of Baroda	626.45	623.08	636.17	645.88	613.37	600.28
Bharti Airtel	248.80	248.07	250.73	252.67	246.13	243.47
Cairn India	341.10	342.07	346.03	350.97	337.13	333.17
Cipla	367.75	367.33	372.17	376.58	362.92	358.08
Coal India	359.45	360.85	364.10	368.75	356.20	352.95
DLF	200.65	200.62	203.68	206.72	197.58	194.52
Dr Reddys Lab	1695.25	1687.43	1707.82	1720.38	1674.87	1654.48
GAIL India	366.05	366.77	369.23	372.42	363.58	361.12
Grasim Industries	3008.75	3009.92	3038.83	3068.92	2979.83	2950.92
HCL Tech.	557.50	558.17	561.08	564.67	554.58	551.67
HDFC	723.25	723.80	727.40	731.55	719.65	716.05
HDFC Bank	589.35	590.13	593.77	598.18	585.72	582.08
Hero MotoCorp	1914.75	1917.92	1935.83	1956.92	1896.83	1878.92
Hindalco	106.70	107.45	109.75	112.80	104.40	102.10
Hindustan Unilever	524.10	523.03	526.77	529.43	520.37	516.63
ICICI Bank	922.35	926.88	935.17	947.98	914.07	905.78
IDFC	137.50	136.75	138.75	140.00	135.50	133.50
ITC	268.15	267.33	269.32	270.48	266.17	264.18
Infosys	2421.15	2423.20	2449.40	2477.65	2394.95	2368.75
JP Associate	70.45	70.78	72.27	74.08	68.97	67.48
Jindal Steel & Power	359.15	361.20	379.65	400.15	340.70	322.25
Kotak Mahindra Bank	576.45	575.13	582.27	588.08	569.32	562.18
Larsen & Toubro	1361.70	1371.77	1388.03	1414.37	1345.43	1329.17
Mahindra & Mahindra	771.05	771.35	777.70	784.35	764.70	758.35
Maruti Suzuki	1164.45	1167.92	1179.83	1195.22	1152.53	1140.62
NTPC	171.85	170.97	173.23	174.62	169.58	167.32
ONGC	281.15	283.27	287.33	293.52	277.08	273.02
PNB	675.85	677.25	684.50	693.15	668.60	661.35
Power Grid Corpn.	121.50	120.90	123.60	125.70	118.80	116.10
Ranbaxy Labs.	550.50	551.83	558.17	565.83	544.17	537.83
Reliance Industries	790.20	787.55	796.55	802.90	781.20	772.20
Reliance Infra	466.35	466.28	473.07	479.78	459.57	452.78
SAIL	82.85	82.93	83.92	84.98	81.87	80.88
SBI	1844.20	1844.63	1859.07	1873.93	1829.77	1815.33
Sesa Goa	182.40	183.33	187.17	191.93	178.57	174.73
Siemens	674.65	670.63	682.87	691.08	662.42	650.18
Sterlite Inds. (I)	104.25	105.98	108.52	112.78	101.72	99.18
Sun Pharma Inds.	681.35	676.58	687.67	693.98	670.27	659.18
TCS	1350.90	1340.18	1365.37	1379.83	1325.72	1300.53
Tata Motors	237.30	237.62	240.08	242.87	234.83	232.37
Tata Power	98.00	98.02	99.63	101.27	96.38	94.77
Tata Steel	378.20	380.23	387.37	396.53	371.07	363.93
Wipro	363.65	362.55	366.10	368.55	360.10	356.55

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