

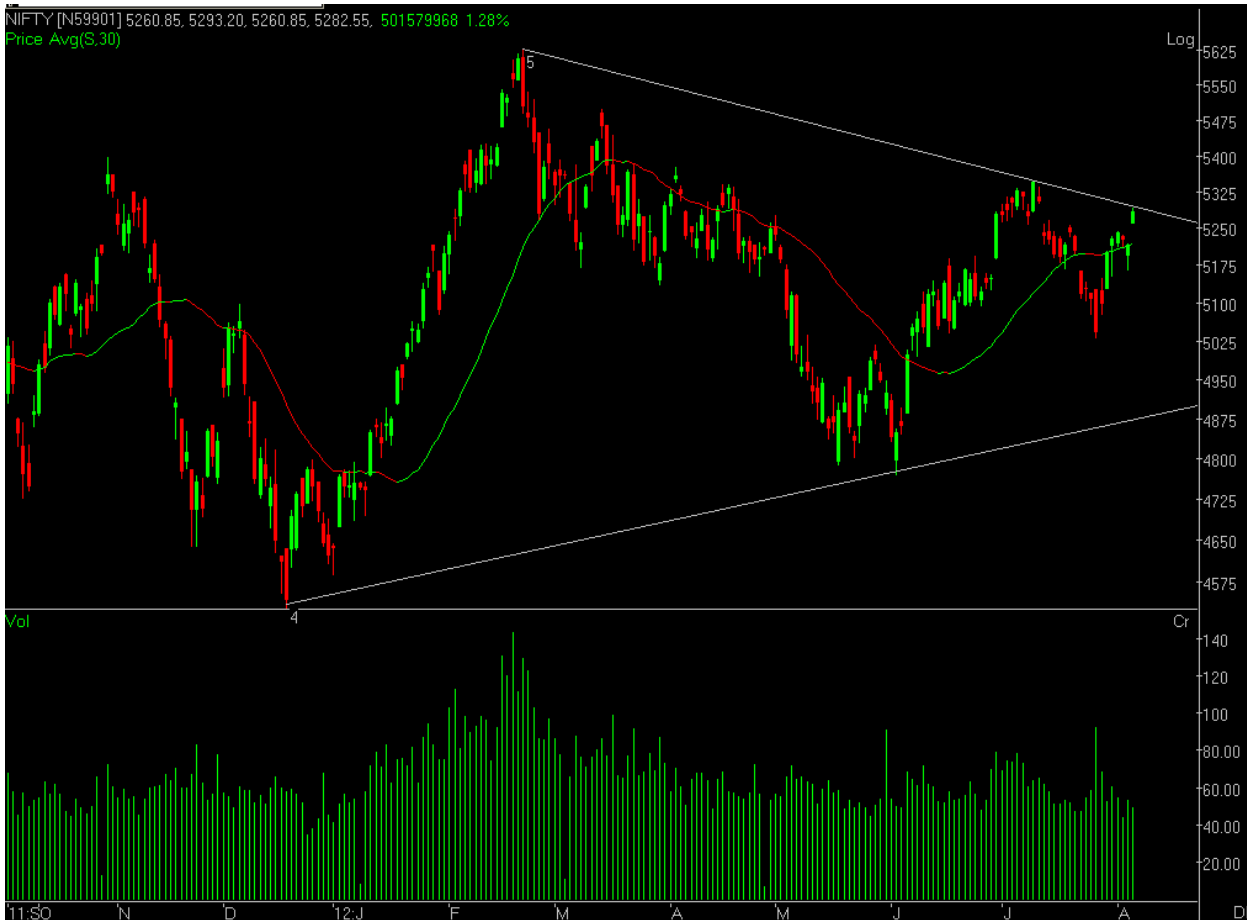
Tuesday, August 07, 2012

The Trend Today



Santosh Kumar Kejriwal Securities Pvt. Ltd.

Market Outlook



Nifty Technical outlook for the day

As per our expectation that was published in yesterday's newsletter, the market did move up but the gains exceeded our expectations and market managed to close at 5282. Now with market at this level we have a case of simply observing the market for further cues and not take any directional trade. Nifty today saw resistance from the upper wall of the symmetrical triangle formation in which the market is hovering from past eight months. This means that the market may break out of this trend soon or they may retrace back to test the lower boundaries of the triangle. Secondly market created a gap as it breached the 30 DSMA hence probability lies for the market to fill this gap as well. In this case we will look for the level of 5100-5075 for the potential support. Now the good part is if this pattern evolves successfully, the conventional wisdom suggests a level close to 5900 on the cards. Immediate resistance for Nifty now lies at 5350.

We are tracking the bell weather i.e. Bank Nifty for further clues on the market direction. Please follow tomorrow's issue for the assessment of Bank Nifty.

The trend deciding levels for the markets are expected to be the following:

	S2	S1	PIVOT	R1	R2
NIFTY	5246.51	5264.53	5278.86	5296.88	5311.21
SENSEX	17254.03	17333.49	17392.51	17471.97	17530.99

Stock Picks

GAIL

BUY

CMP: 365

TGT1: 380

TGT2: 400

Stop Loss: 355

The stock broke out of a bullish head and shoulder formation with good volume. The stock broke out of the 30 Day SMA which is yet another conformation of the bullish outlook for the stock.



BHARATFORGE

BUY

CMP: 300

TGT1: 320

TGT2: 335

Stop Loss: 288

The stock is hovering in a range bound area and currently provides opportunity for bottom fishing with good risk to reward scenario.



Pivot Levels for the Day

Company Name	Close (In Rs)	Pivot Point	R1	R2	S1	S2
ACC	1308.70	1309.60	1314.10	1319.50	1304.20	1299.70
Ambuja Cement	182.60	182.98	184.57	186.53	181.02	179.43
Asian Paints	3757.25	3717.07	3809.13	3861.02	3665.18	3573.12
Axis Bank	1041.10	1041.38	1050.77	1060.43	1031.72	1022.33
BHEL	225.15	222.92	228.13	231.12	219.93	214.72
BPCL	353.00	351.88	358.47	363.93	346.42	339.83
Bajaj Auto	1610.40	1608.28	1621.07	1631.73	1597.62	1584.83
Bank Of Baroda	650.30	650.05	655.10	659.90	645.25	640.20
Bharti Airtel	296.50	296.53	299.27	302.03	293.77	291.03
Cairn India	334.60	331.98	338.27	341.93	328.32	322.03
Cipla	349.90	349.55	354.10	358.30	345.35	340.80
Coal India	344.00	341.35	347.65	351.30	337.70	331.40
DLF	207.45	206.08	209.67	211.88	203.87	200.28
Dr Reddys Lab	1673.45	1665.32	1686.13	1698.82	1652.63	1631.82
GAIL India	357.10	355.20	361.40	365.70	350.90	344.70
Grasim Industries	2910.95	2907.47	2928.48	2946.02	2889.93	2868.92
HCL Tech.	522.40	521.00	524.90	527.40	518.50	514.60
HDFC	699.35	695.82	703.53	707.72	691.63	683.92
HDFC Bank	588.20	585.65	591.55	594.90	582.30	576.40
Hero MotoCorp	1959.10	1960.65	1971.75	1984.40	1948.00	1936.90
Hindalco	116.70	116.78	118.12	119.53	115.37	114.03
Hindustan Unilever	466.60	467.32	469.13	471.67	464.78	462.97
ICICI Bank	939.95	941.48	950.47	960.98	930.97	921.98
IDFC	130.55	130.68	131.82	133.08	129.42	128.28
ITC	259.35	259.30	260.95	262.55	257.70	256.05
Infosys	2208.50	2203.65	2222.20	2235.90	2189.95	2171.40
JP Associate	73.35	73.23	74.57	75.78	72.02	70.68
Jindal Steel & Power	396.35	397.25	401.95	407.55	391.65	386.95
Kotak Mahindra Bank	547.10	548.72	553.38	559.67	542.43	537.77
Larsen & Toubro	1382.35	1376.75	1400.45	1418.55	1358.65	1334.95
Mahindra & Mahindra	684.80	685.57	690.38	695.97	679.98	675.17
Maruti Suzuki	1120.85	1118.22	1127.48	1134.12	1111.58	1102.32
NTPC	166.25	165.62	169.03	171.82	162.83	159.42
ONGC	280.65	279.22	282.93	285.22	276.93	273.22
PNB	740.50	732.97	750.83	761.17	722.63	704.77
Power Grid Corpn.	118.30	118.02	119.33	120.37	116.98	115.67
Ranbaxy Labs.	509.20	506.67	518.33	527.47	497.53	485.87
Reliance Industries	742.55	740.37	750.18	757.82	732.73	722.92
Reliance Infra	504.00	501.67	510.23	516.47	495.43	486.87
SAIL	84.65	84.88	86.02	87.38	83.52	82.38
SBI	2005.35	1998.25	2021.50	2037.65	1982.10	1958.85
Sesa Goa	181.40	181.77	183.53	185.67	179.63	177.87
Siemens	671.35	668.63	678.22	685.08	661.77	652.18
Sterlite Inds. (I)	102.15	102.33	103.32	104.48	101.17	100.18
Sun Pharma Inds.	659.95	657.32	666.13	672.32	651.13	642.32
TCS	1236.90	1231.75	1245.40	1253.90	1223.25	1209.60
Tata Motors	220.95	219.70	223.25	225.55	217.40	213.85
Tata Power	97.30	96.98	98.07	98.83	96.22	95.13
Tata Steel	397.00	397.27	402.03	407.07	392.23	387.47
Wipro	347.15	343.80	351.60	356.05	339.35	331.55

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