

Wednesday, August 08, 2012

The Trend Today



Santosh Kumar Kejriwal Securities Pvt. Ltd.

Market Outlook



Nifty Technical outlook for the day

It was a yet another significant day for the market as the gain of 54 points has led to the breakout from the triangle formation that we had mentioned in our yesterday's news letter. At the same time the bullish head and shoulder formation that is prominent on the chart has also given a breakout. The important level to watch for now is 5350 and if this level is sustained, we are expecting market to see 5600 and then to 6000 mark. The market breadth remains positive and almost all the sectors are participating in the index movement. Analysis of banking stocks that has a significant weight on the index (~13%) has also given a positive indication about the direction of the market as Bank Nifty is positive with the break out due from head and shoulder formation. Hence we recommend a long position on Nifty and expect metals, and power sector to outperform.

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

	S2	S1	PIVOT	R1	R2
NIFTY	5254.36	5295.53	5322.81	5363.98	5391.26
SENSEX	17330.12	17465.95	17553.75	17689.58	17777.38

Stock Picks

JSWSTEEL

BUY

CMP: 718

TGT1: 760

TGT2: 820

Stop Loss: 700

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



SAIL

BUY

CMP: 87

TGT1: 94

TGT2: 98

Stop Loss: 84

The stock is hovering in a range bound area and currently provides opportunity for forming long with a bullish engulfing pattern. The significance of this pattern is strong as it has formed near the intermediate low.



Pivot Levels for the Day

Company Name	Close (In Rs)	Pivot Point	R1	R2	S1	S2
ABB	797.15	796.72	807.43	817.72	786.43	775.72
ACC	1315.20	1317.70	1322.40	1329.60	1310.50	1305.80
Ambuja Cement	184.50	184.58	185.92	187.33	183.17	181.83
Apollo Hospital Ent.	620.35	623.10	626.20	632.05	617.25	614.15
Asian Paints	3750.35	3757.97	3790.13	3829.92	3718.18	3686.02
BEML	317.35	318.92	322.83	328.32	313.43	309.52
BHEL	228.75	228.47	230.53	232.32	226.68	224.62
Bajaj Auto	1633.00	1631.22	1644.48	1655.97	1619.73	1606.47
Bata india	919.05	923.72	931.83	944.62	910.93	902.82
Bharti Airtel	296.15	297.55	300.10	304.05	293.60	291.05
Biocon	246.35	244.93	249.87	253.38	241.42	236.48
CESC	304.35	304.45	306.90	309.45	301.90	299.45
Cadila Healthcare	907.20	898.55	922.60	938.00	883.15	859.10
Castrol India	625.55	623.18	636.37	647.18	612.37	599.18
Cipla	351.40	352.13	354.27	357.13	349.27	347.13
Colgate Palmol. (I)	1193.95	1194.30	1202.60	1211.25	1185.65	1177.35
Crompton Greaves	117.35	117.98	118.87	120.38	116.47	115.58
Cummins India	464.50	465.85	468.65	472.80	461.70	458.90
Dabur India	119.05	119.85	121.00	122.95	117.90	116.75
Dr Reddys Lab	1657.60	1663.68	1673.92	1690.23	1647.37	1637.13
Emami	501.45	503.28	506.37	511.28	498.37	495.28
GAIL India	365.65	363.55	369.10	372.55	360.10	354.55
GSFC	358.65	357.17	363.33	368.02	352.48	346.32
Glaxo.Cons. Health	2826.00	2805.00	2860.00	2894.00	2771.00	2716.00
Godrej Consumer Prod	618.40	628.47	646.63	674.87	600.23	582.07
Havells India	546.30	550.10	557.20	568.10	539.20	532.10
Hero MotoCorp	1979.70	1977.87	1991.28	2002.87	1966.28	1952.87
Hindalco	118.05	118.27	118.93	119.82	117.38	116.72
Hindustan Unilever	466.50	466.98	468.52	470.53	464.97	463.43
Indraprastha Gas	237.50	236.07	240.93	244.37	232.63	227.77
Jindal Saw	120.75	120.98	122.47	124.18	119.27	117.78
Lupin	591.20	588.70	602.40	613.60	577.50	563.80
MRF	10653.10	10546.03	10832.07	11011.03	10367.07	10081.03
MRPL	56.45	56.47	56.93	57.42	55.98	55.52
Maruti Suzuki	1134.25	1133.30	1140.65	1147.05	1126.90	1119.55
Mcleod Russel	317.70	320.23	326.27	334.83	311.67	305.63
Mindtree Ltd	636.35	638.03	641.82	647.28	632.57	628.78
Nestle	4386.85	4418.00	4456.85	4526.85	4348.00	4309.15
ONGC	280.90	280.78	283.02	285.13	278.67	276.43
Pidilite Inds.	179.00	177.78	184.02	189.03	172.77	166.53
Reliance Industries	785.30	773.25	800.95	816.60	757.60	729.90
Siemens	674.35	674.93	680.27	686.18	669.02	663.68
TCS	1229.40	1232.95	1239.95	1250.50	1222.40	1215.40
Tata Global Beverage	129.85	130.37	131.48	133.12	128.73	127.62
Tech Mahindra	750.85	755.70	763.15	775.45	743.40	735.95
Thermax	489.05	491.68	497.37	505.68	483.37	477.68
Titan Inds	228.60	228.83	231.07	233.53	226.37	224.13
Ultratech Cement	1637.55	1632.68	1645.37	1653.18	1624.87	1612.18
Voltas	107.10	106.75	108.65	110.20	105.20	103.30
Wipro	344.95	345.57	348.53	352.12	341.98	339.02

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