

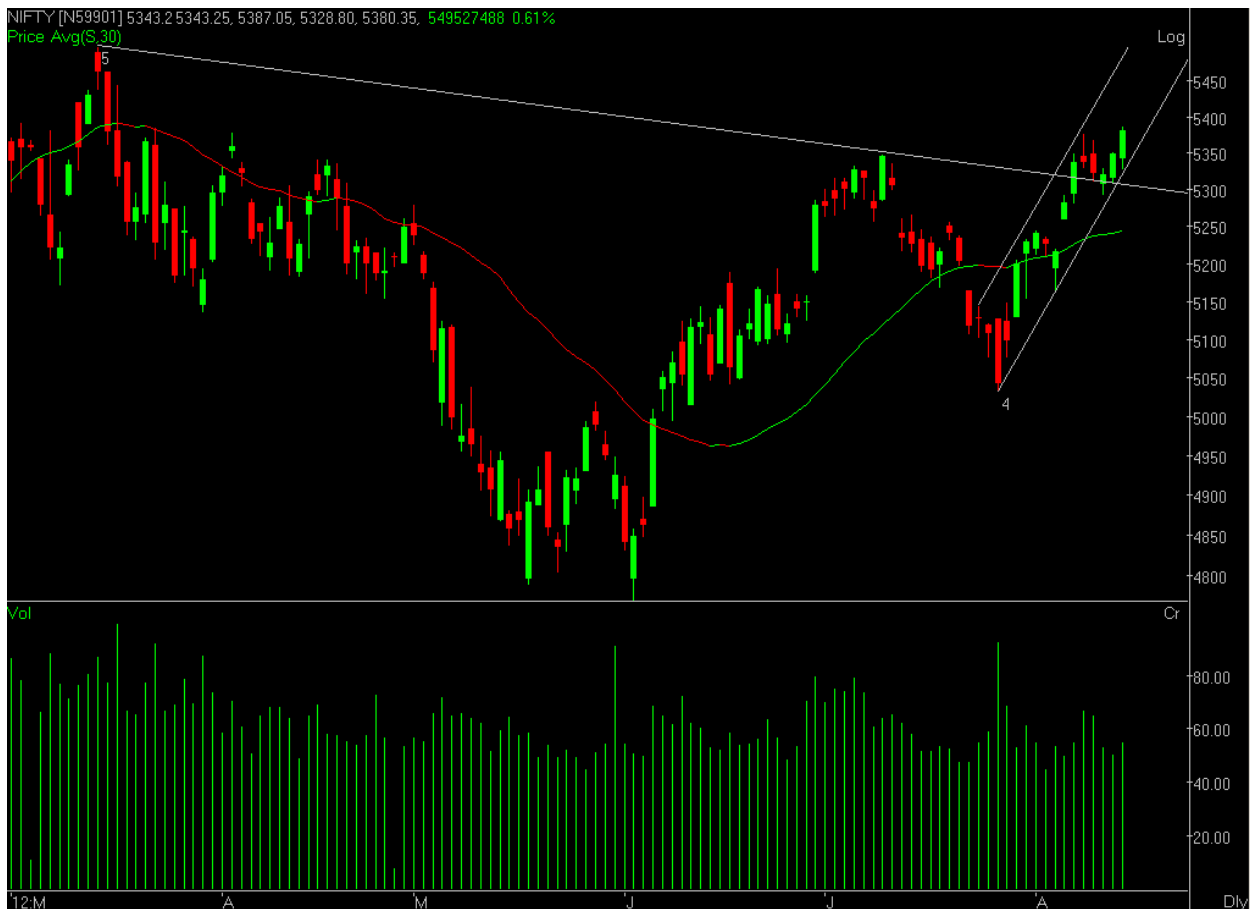
Thursday, August 16, 2012

# The Trend Today



Santosh Kumar Kejriwal Securities Pvt. Ltd.

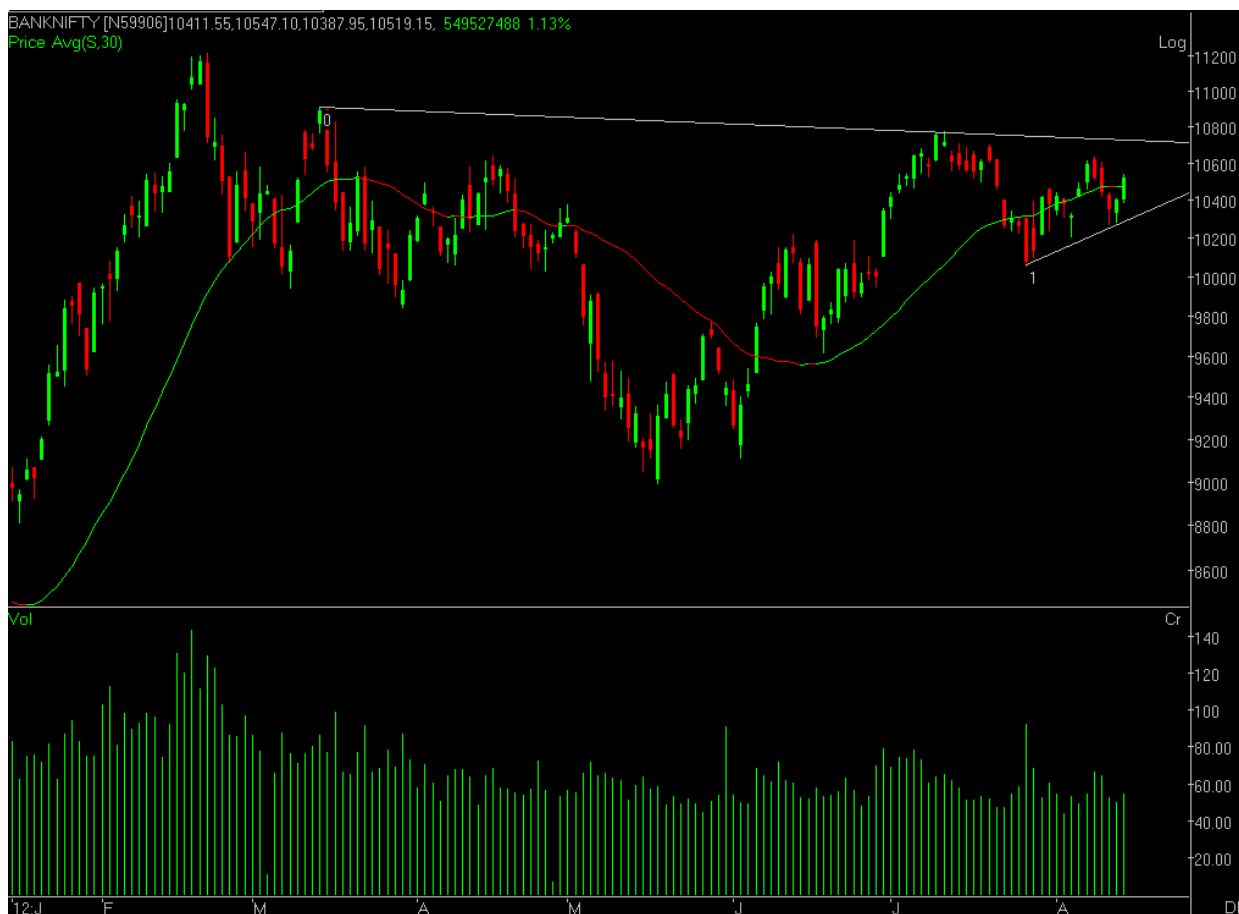
# Market Outlook



## Nifty Technical outlook for the day

The positive momentum in the market continues as nifty added another 0.60%, reaching a 4 month high level. The rally was fueled by Banking stocks, especially public sector banks. As we indicated couple of days back that PSU banks are near support and are candidates for bottom fishing. The rally from 5050 till 5300 was fueled mainly by pharma, cement, and private banks, similarly the charts indicate that the way forward will be lead by PSU banks, Steel and power companies. We recommend reducing the exposure to pharma and cementing sector as they are testing strong resistance levels and many of them showing signs of weakness. Outlook for the gas transportation and marketing companies also remains positive. We also recommend maintaining the long positions in nifty with immediate target of 5500.

# Bank Nifty



## The Bell Weather

The bullish head and shoulder formation is on the verge of committing to a direction but before that a symmetrical triangle formation can be observed in the daily chart of Bank Nifty. Bank Nifty managed to breach the 30 Day SMA which is indicating that the breakout should be positive. If this happens we may see Bank nifty reaching around 11200. Analysis of the components, it is clear that this rally will be fueled by the public sector banks. As this sector has a considerable weight on the benchmark and has historically being a bell weather, further rise is necessary for the rally in the nifty to continue.

# Stock Picks

## PNB

**BUY**

CMP: 732

TGT1: 760

TGT2: 820

Stop Loss: 715

The stock is taking support near the 700 level from the past few days and a bullish engulfing pattern in the daily chart yesterday hence a strong buy recommendation.



## BANKBARODA

**BUY**

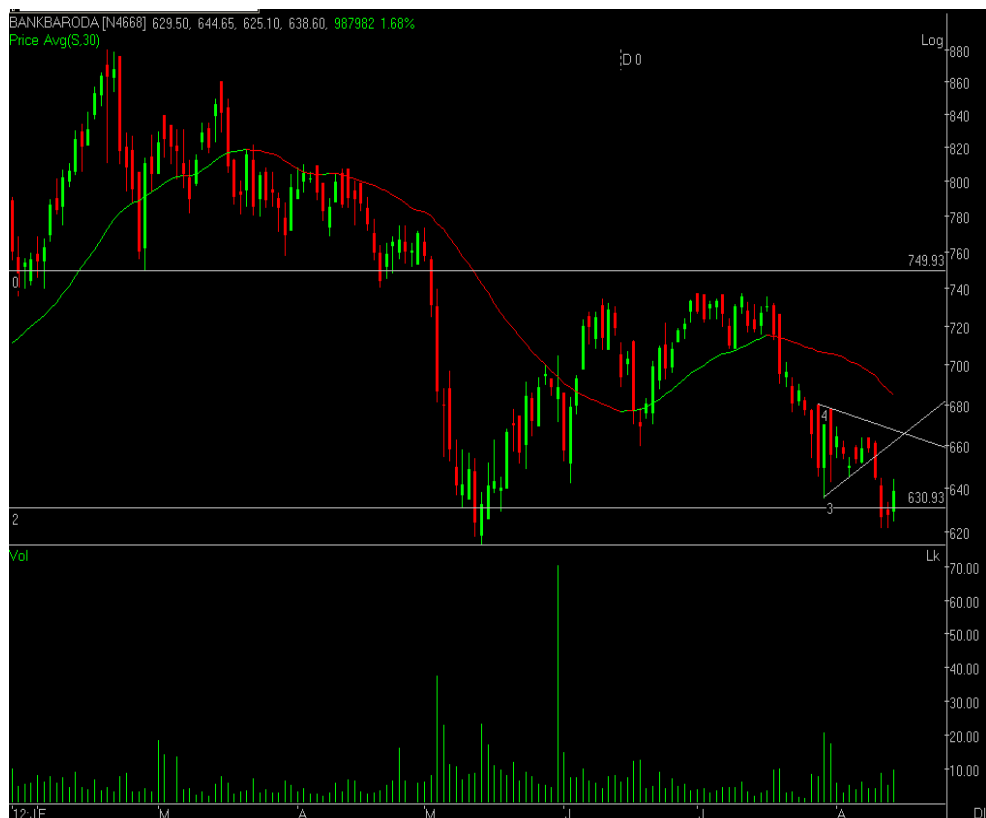
CMP: 639

TGT1: 665

TGT2: 708

Stop Loss: 622

The stock was clearly in a downtrend from past some time. It also gave a bearish breakout from a symmetrical triangle formation, the target for which has been met. A day before, first sign of reversal became prominent in the form of a dozi, followed by a bullish engulfing pattern on the daily chart.



## Pivot Levels for the Day

Company Name	Close (In Rs)	Pivot Point	R1	R2	S1	S2
ACC	1354.70	1356.37	1362.23	1369.77	1348.83	1342.97
Ambuja Cement	194.90	195.08	196.02	197.13	193.97	193.03
Asian Paints	3781.95	3786.98	3811.97	3841.98	3756.97	3731.98
Axis Bank	1107.20	1097.57	1119.63	1132.07	1085.13	1063.07
BHEL	231.90	232.15	234.75	237.60	229.30	226.70
BPCL	346.45	348.43	351.77	357.08	343.12	339.78
Bajaj Auto	1688.60	1691.38	1710.22	1731.83	1669.77	1650.93
Bank Of Baroda	638.60	636.12	647.13	655.67	627.58	616.57
Bharti Airtel	260.80	261.17	262.98	265.17	258.98	257.17
Cairn India	330.20	330.43	332.37	334.53	328.27	326.33
Cipla	349.50	349.98	352.42	355.33	347.07	344.63
Coal India	353.75	353.25	356.50	359.25	350.50	347.25
DLF	216.40	216.18	219.32	222.23	213.27	210.13
Dr Reddys Lab	1645.65	1642.55	1655.10	1664.55	1633.10	1620.55
GAIL India	375.10	372.92	378.68	382.27	369.33	363.57
Grasim Industries	3013.40	2999.85	3038.55	3063.70	2974.70	2936.00
HCL Tech.	550.55	545.35	557.20	563.85	538.70	526.85
HDFC	702.85	706.33	712.47	722.08	696.72	690.58
HDFC Bank	608.15	606.80	610.35	612.55	604.60	601.05
Hero MotoCorp	1880.15	1882.73	1895.42	1910.68	1867.47	1854.78
Hindalco	120.10	120.70	122.15	124.20	118.65	117.20
Hindustan Unilever	495.90	493.88	499.17	502.43	490.62	485.33
ICICI Bank	969.80	964.45	978.80	987.80	955.45	941.10
IDFC	136.50	135.52	138.48	140.47	133.53	130.57
ITC	267.80	267.30	269.90	272.00	265.20	262.60
Infosys	2329.35	2317.90	2346.45	2363.55	2300.80	2272.25
JP Associate	77.10	76.40	78.20	79.30	75.30	73.50
Jindal Steel & Power	418.00	414.87	423.73	429.47	409.13	400.27
Kotak Mahindra Bank	586.15	584.88	590.67	595.18	580.37	574.58
Larsen & Toubro	1454.60	1446.13	1467.27	1479.93	1433.47	1412.33
Mahindra & Mahindra	748.50	745.08	754.92	761.33	738.67	728.83
Maruti Suzuki	1184.90	1178.63	1197.27	1209.63	1166.27	1147.63
NTPC	171.80	171.48	173.27	174.73	170.02	168.23
ONGC	285.75	284.50	289.00	292.25	281.25	276.75
PNB	732.10	727.50	739.40	746.70	720.20	708.30
Power Grid Corpn.	120.05	119.87	121.08	122.12	118.83	117.62
Ranbaxy Labs.	500.65	495.42	507.73	514.82	488.33	476.02
Reliance Industries	799.55	796.18	805.37	811.18	790.37	781.18
Reliance Infra	528.70	526.53	538.92	549.13	516.32	503.93
SAIL	86.70	86.08	87.57	88.43	85.22	83.73
SBI	1910.35	1912.78	1927.52	1944.68	1895.62	1880.88
Sesa Goa	193.15	192.88	194.97	196.78	191.07	188.98
Siemens	661.65	664.82	670.83	680.02	655.63	649.62
Sterlite Inds. (I)	112.80	112.48	113.72	114.63	111.57	110.33
Sun Pharma Inds.	667.30	668.43	675.87	684.43	659.87	652.43
TCS	1268.40	1266.97	1274.68	1280.97	1260.68	1252.97
Tata Motors	235.00	232.80	238.10	241.20	229.70	224.40
Tata Power	100.75	100.52	101.53	102.32	99.73	98.72
Tata Steel	406.10	400.53	412.47	418.83	394.17	382.23
Wipro	355.50	355.15	357.90	360.30	352.75	350.00

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## Research Desk

**Abhisek Bhutra**

+91-33-22254840

abhisek@Kejriwalgroup.in

**Manish Pareek**

+91-33-39837786

mukesh@Kejriwalgroup.in

**Shradha Mimani**

+91-33-39837700

shradha@Kejriwalgroup.in

## Dealing Desk

**Vishal Agarwal**

+91-22-22021707

**Ram Chander Yadav**

+91-22-22831632

**Mukesh Kumar**

+91-33-39837786

## Marketing and Corporate Communication

**Brajesh Dhandhanian**

+91-33-39837760

**Seema Pasari**

+91-33-39837742

**Saumitra Mukharjee**

+91-33-39837749

# Santosh Kumar Kejriwal Securities Pvt. Ltd.

Kolkata ( Registered Office)

6th Floor, Govind Bhavan

2, Braborne Road, Kolkata · 700001

Voice: 2225 4840, 3983 7700

Fax: +91 33 3983 7741

Mumbai Office

714, Raheja Centre, 7th Floor

214. Nariman Point,

Mumbai400021

Voice: 2202 1707, 2283 1632

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