



NIFTY OUTLOOK

After Flat opening Nifty has witnessed some bit of volatility in later part of the day, indices edged lower as positive from better than expected IIP January 2013 data were offset by CPI data for February 2013, which dampened the hopes of rate cut by RBI in its Policy meet next week. The Nse Nifty fell 28.25 points to 5914.10

- ◆ The price action formed a sizable bear candle with a lower high lower low, thereby confirming loss of momentum in the current pullback following Monday's high wave candle formation, and the price action of last three trading session has formed "Evening Doji Star" pattern
- ◆ The price action has formed high wave candle with small body with long upper shadow indicates selling pressure at higher levels. The indices precariously closed above the important fibonacci ratio 61.80 (6111.80 - 5663.60). Going forward indices facing the resistance near the multiple top (Double Top) 5971 the time difference between these 2 tops is 13 trading sessions. Since hitting the January high of 6111, each directional leg has lasted about eight sessions. The index has already completed six sessions in the current pullback attempt. Therefore, it calls for a cautious approach, going ahead, as even post a positive IIP data announcement the index failed to demonstrate strength above 5971.
- ◆ Immediate support is pegged around the 5880-5860 region being Friday's bullish gap area (5883-5863). A sustained close below 5860 would indicate a short term top being in place at the recent high of 5971 levels and put the current pullback effort in jeopardy. A re-test of recent lows (5663) may not be ruled out thereafter

For today trend deciding level for Nifty placed at 5920 if Nifty trade above this level then it may go up to 5930 - 5945 - 5972 level. However if Nifty trade below 5788 then it may find immediate support at 5893 level any violation of such support would signal further decline up to 5880 - 5858 level.

Indian Index Movement			Important Level			Market Indicators			
MOVEMENT	SENSEX	NIFTY	SMA	SENSEX	NIFTY	TOP GAINER	%	TOP LOSER	%
OPEN	19675.81	5944.60	5 Days	19512	5896	RANBAXY	2.50	CAIRN	(3.15)
HIGH	19697.84	5952.00	20 Days	19343	5850	AMBUJACEM	1.55	TATAPOWER	(3.06)
LOW	19505.75	5893.65	48 Days	19622	5940	ACC	1.39	BHEL	(2.31)
CLOSE	19564.92	5914.10	100 Days	19295	5856	HINDUNILVR	1.23	BHARTIARTL	(2.12)
CHANGE IN PTS	(81.29)	(28.25)	120 Days	19198	5826	TATAMOTORS	1.04	SIEMENS	(1.79)
CHANGE IN %	(0.41)	(0.48)	200 Days	18410	5584				

*Source: BSE, NSE, BI, Capital Market & rbi.org.in



Day Pivot Range

Symbol	PIVOT TABLE			Simple Moving Average				
	S2	S1	Pivot Point	R1	R2	5 Days	20 Days	55 Days
SENSEX	19397	19481	18590	19673	19781	19512	19343	19609
NIFTY	5862	5888	5920	5946	5978	5897	5850	5940
BANK NIFTY FUTURE	11893	11999	12111	12216	12328	12098	12070	12450
NIFTY FUTURE	5881	5909	5942	5970	6003	5919	5861	5958
NIFTY COMPONENTS								
ACC	1247	1266	1284	1303	1321	1267	1274	1329
AMBUJACEM	186	188	190	192	194	189	193	196
ASIANPAINT	4702	4727	4749	4774	4795	4645	4504	4456
AXISBANK	1364	1375	1388	1398	1412	1400	1407	1410
BAJAJ-AUTO	1907	1931	1960	1984	2013	1985	1983	2057
BANKBARODA	726	733	740	747	753	734	737	811
BHARTIARTL	309	312	316	319	324	320	315	328
BHEL	197	199	202	205	208	205	205	214
BPCL	388	393	399	403	409	395	388	392
CAIRN	288	293	301	306	314	302	304	319
CIPLA	380	384	390	393	399	388	379	399
COALINDIA	311	315	319	323	328	318	327	343
DLF	277	280	285	288	293	279	269	258
DRREDDY	1799	1808	1818	1827	1838	1814	1807	1865
GAIL	341	344	347	349	352	340	337	350
GRASIM	2994	3014	3037	3057	3079	3032	3021	3057
HCLTECH	759	766	774	781	789	771	731	688
HDFC	808	816	827	835	847	805	799	810
HDFCBANK	631	638	647	653	662	646	653	660
HEROMOTOCO	1649	1663	1687	1701	1725	1696	1681	1769
HINDALCO	97	98	100	101	103	101	104	116
HINDUNILVR	435	440	444	449	453	439	453	479
ICICIBANK	1103	1113	1125	1136	1148	1124	1102	1145
IDFC	151	154	157	160	163	157	155	165
INFY	2892	2905	2925	2938	2958	2962	2885	2721
ITC	293	296	298	301	303	295	296	294
JINDALSTEL	353	359	364	370	375	360	364	409
JPASSOCIAT	75	76	77	78	79	77	73	83
KOTAKBANK	659	663	669	674	680	664	663	659
LT	1469	1485	1503	1519	1537	1481	1436	1519
LUPIN	592	596	600	604	608	600	596	597
M&M	904	910	920	927	937	900	893	905
MARUTI	1388	1402	1416	1431	1445	1428	1445	1518
NTPC	145	146	149	150	152	149	150	153
ONGC	318	322	325	328	332	323	320	313
PNB	791	798	809	816	827	811	827	860
POWERGRID	107	108	109	111	112	109	108	111
RANBAXY	404	411	415	422	426	406	407	451
RELIANCE	838	843	849	854	860	843	843	861
RELINFRA	415	420	427	432	438	430	454	503
SBIN	2161	2184	2206	2229	2251	2191	2194	2347
SESAGOA	159	161	164	167	170	165	162	179
SIEMENS	538	545	554	561	570	536	541	612
SUNPHARMA	811	819	829	838	848	817	802	758
TATAMOTORS	298	301	305	308	311	305	299	306
TATAPOWER	96	97	99	100	103	99	97	103
TATASTEEL	347	352	357	361	366	356	361	395
TCS	1539	1550	1559	1570	1579	1572	1497	1386
ULTRACEMCO	1860	1882	1901	1924	1943	1896	1910	1928
WIPRO	429	434	439	443	448	443	421	411

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Economic Calendar

Importance	IST	Location	Indicator	Unit	Forecast	Previous	Actual
Low	13:15	Euro Zone	French CPI (M o M)	%	0.5	-0.5	
Medium	15:30	Euro Zone	Industrial Production (M o M)	%	-0.1	0.7	
Medium	Tentative	Euro Zone	Italian 10-y Bond Auction				
Low	Tentative	Britain	30-y Bond Auction				2.95 1.5
High	18:00	USA	Core Retail Sales (M o M)	%	0.2	0.2	
High	18:00	USA	Retail Sales (M o M)	%	0.5	0.1	
Medium	18:00	USA	Import Prices (M o M)	%	0.5	0.6	
Medium	19:30	USA	Business Inventories (M o M)	%	0.3	0.1	
Medium	20:00	USD	Crude Oil Inventories	MBRL		3.8	
Medium	22:30	USA	10-y Bond Auction				2.05 2.7



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