



Exhibit 1: Daily Nifty Chart



**NIFTY OUTLOOK**

After flat opening Nifty extended loss amid extreme volatility to end the lowest level so far in 2013 and down for a fifth consecutive session. The Nifty fell 35.65 points and closed at 5658.75 level.

- ◆ The price action formed a large bear candle with long upper shadow highlights the strong sell off from the upper band of falling channel placed at 5760 levels.
- ◆ As discussed in previous edition of this report, the index head towards 5550 - 550 region before any significant recovery takes place. The 200 days SMA presently placed at 5615. and the November 2012 low placed at 5548 as well as the major bullish gap area formed in and September 2012 gap of 5526 - 5447, hence 5600 - 5526 region augur a crucial support to watch out in the short term. The index breach the trend line support by connecting the November 2012 low (5548) and early March 2013 low (5663). In the process, it also filled the rising gap area of 5658-5649, which had signalled a bullish breakout from a two month consolidation range on November 27, 2012. The failure to hold the immediate supports highlights the firm bearish trend
- ◆ The momentum indicator MACD has generated a negative crossover below the trigger line along with a breakdown on the price front, indicating continuance of downward momentum in short-term. The short-term bias would continue to remain weak so long as pullback efforts fail to sustain above the previous session's high and until we see a significant improvement in the overall market breadth.

For today trend deciding level for Nifty placed at 5688 if Nifty trade above this level then it may go up to 5700 - 5720 - 5742 level. However if Nifty trade below 5688 then it may find immediate support at 5643 level any violation of such support would signal further decline up to 5620 - 5584 level.

Indian Index Movement			Important Level			Market Indicators			
MOVEMENT	SENSEX	NIFTY	SMA	SENSEX	NIFTY	TOP GAINER	%	TOP LOSER	%
OPEN	18926.21	5705.90	5 Days	19081	5761	BHARTIARTL	6.37	JPASSOCIAT	(6.51)
HIGH	19082.29	5757.75	20 Days	19226	5811	ICICIBANK	3.37	RELINFRA	(6.17)
LOW	18756.65	5647.95	48 Days	19543	5912	HDFC	2.24	BANKBARODA	(5.23)
CLOSE	18884.19	5658.75	100 Days	19329	5862	JINDALSTEL	1.18	BAJAJ-AUTO	(4.60)
CHANGE IN PTS	(91.32)	(35.65)	120 Days	19232	5835	WIPRO	1.12	TATAMOTORS	(4.22)
CHANGE IN %	(0.48)	(0.63)	200 Days	18515	5615				

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

Technical Track



Day Pivot Range

Symbol	PIVOT TABLE			Simple Moving Average				
	S2	S1	Pivot Point	R1	R2	5 Days	20 Days	55 Days
SENSEX	18552	18672	18877	18998	19203	19081	19226	19567
NIFTY	5578	5619	5688	5728	5798	5761	5811	5921
BANK NIFTY FUTURE	11014	11132	11330	11448	11646	11551	11831	12324
NIFTY FUTURE	5580	5622	5697	5739	5814	5776	5825	5937
<b>NIFTY COMPONENTS</b>								
ACC	1182	1089	1136	1153	1107	1169	1226	1276
AMBUJACEM	182	161	171	175	165	178	189	193
ASIANPAINT	5114	4784	4949	5013	4848	4965	4646	4524
AXISBANK	1368	1254	1311	1340	1283	1319	1368	1405
BAJAJ-AUTO	1894	1672	1783	1825	1714	1819	1931	2016
BANKBARODA	712	618	665	682	635	696	718	789
BHARTIARTL	314	277	296	306	287	298	312	325
BHEL	187	176	181	183	178	188	199	210
BPCL	390	356	373	379	363	385	387	396
CAIRN	293	268	281	285	273	288	297	315
CIPLA	399	373	386	391	378	386	380	395
COALINDIA	303	294	298	300	296	300	300	320
DLF	259	227	243	249	233	258	270	262
DRREDDY	1833	1720	1776	1803	1746	1799	1795	1861
GAIL	328	312	320	323	316	320	333	346
GRASIM	2945	2850	2897	2920	2873	2924	2986	3028
HCLTECH	789	763	776	781	768	785	758	708
HDFC	831	762	796	814	780	798	794	806
HDFCBANK	638	588	613	623	598	629	639	654
HEROMOTOCO	1686	1584	1635	1655	1604	1659	1673	1740
HINDALCO	94	85	89	91	87	92	98	111
HINDUNILVR	478	449	463	469	455	461	450	470
ICICIBANK	1083	987	1035	1059	1011	1038	1079	1132
IDFC	148	130	139	142	133	147	152	162
INFY	2909	2844	2876	2891	2858	2867	2908	2791
ITC	309	302	306	307	304	305	297	296
JINDALSTEL	360	330	345	351	336	346	354	395
JPASSOCIAT	72	59	66	68	62	70	72	80
KOTAKBANK	661	610	636	646	621	644	656	658
LT	1480	1344	1412	1437	1369	1464	1444	1500
LUPIN	638	614	626	631	619	619	604	597
M&M	917	839	878	899	860	895	894	901
MARUTI	1387	1248	1318	1347	1277	1356	1401	1500
NTPC	143	134	138	141	136	143	148	152
ONGC	309	288	299	304	293	309	316	318
PNB	772	682	727	745	700	765	799	848
POWERGRID	107	98	103	104	100	106	108	110
RANBAXY	447	436	442	444	439	438	414	442
RELIANCE	845	789	817	829	801	828	835	861
RELINFRA	377	315	346	357	326	385	424	486
SBIN	2198	2041	2120	2159	2080	2191	2179	2320
SESAGOA	161	147	154	156	150	158	160	174
SIEMENS	587	519	553	566	532	567	536	597
SUNPHARMA	849	821	835	840	826	835	818	770
TATAMOTORS	290	261	276	282	267	284	294	303
TATAPOWER	103	90	96	99	92	98	98	101
TATASTEEL	347	315	331	338	322	341	349	384
TCS	1583	1542	1563	1572	1551	1560	1538	1424
ULTRACEMCO	1923	1803	1863	1892	1832	1883	1894	1915
WIPRO	443	423	433	439	429	435	431	416

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**Economic Calendar**

Importance	IST	Location	Indicator	Unit	Forecast	Previous	Actual
High	14:30	Euro Zone	German Ifo Business Climate		107.8	107.4	
Low	19:30	Euro Zone	Belgium NBB Business Climate		-10.3	-11.0	



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