



Exhibit 1: Daily Nifty Chart



NIFTY OUTLOOK

Yesterday Nifty opened on subdued note with following weak global cues and slipped below the important support of 5820 in the initial trades , however the indices failed to recover and there after kept hitting ground till the final minutes of trade. At end of the day Nifty closed to three month low at 5761.35 with loss of 93.40 points.

- ◆ The Price action on daily chart has formed strongest bear candle in recent down leg highlighted broad based sell off in yesterday's trade. As indicated in earlier edition below 5820 Nifty led to capitulation and ran for cover Tuesday's trade.
- ◆ However, we observed Head & Shoulder pattern on daily chart along with downward gap created on February 21, 2013 (5937 - 5921), it indicates ongoing corrective process likely to extend further. The pattern itself by nature is bearish and target is placed at 5653 - 5645, it confluence with the 38.2% (5599) fibonacci retracement level from entire upmove from 4770 to 6112. Only a decisive daily close above 5981 would negate the pattern and will resume short term uptrend.
- ◆ Immediate pullback attempts will incur stiff resistance around the 5823—5850 area region as the key support earlier likely to reverse its role as resistance as per change of Polaris. And above this the last Thursday's falling gap area of 5921 - 5937 will be a strong supply area. The index has signaled violation of medium term positive structure following with a bearish crossover of 20 x 50 SMA, which is known as medium term "Death cross" suggest medium term bearish view.

For today trend deciding level for Nifty placed at 5783 if Nifty trade above this level then it may go up to 5815 - 5830 - 5850 level. However if Nifty trade below 5783 then it may find immediate support at 5758 level any violation of such support would signal further decline up to 5740- 5730 level.

Indian Index Movement			Important Level			Market Indicators			
MOVEMENT	SENSEX	NIFTY	SMA	SENSEX	NIFTY	TOP GAINER	%	TOP LOSER	%
OPEN	19290.66	5838.30	5 Days	19326	5852	BHARTIARTL	1.56	HINDALCO	(4.59)
HIGH	19293.49	5838.85	20 Days	19558	5924	TCS	1.54	BAJAJ-AUTO	(4.38)
LOW	18976.94	5748.60	48 Days	19665	5961	INFY	1.44	RANBAXY	(3.95)
CLOSE	19015.14	5761.35	100 Days	19246	5843	GRASIM	0.84	HDFC	(3.80)
CHANGE IN PTS	(316.55)	(93.40)	120 Days	19083	5791	NTPC	0.77	ONGC	(3.63)
CHANGE IN %	(1.64)	(1.60)	200 Days	18255	5538				

*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	18779	18897	19095	19213	19412	19326	19558	19624
NIFTY	5693	5727	5783	5817	5873	5852	5924	5951
BANK NIFTY FUTURE	11706	11777	11891	11962	12075	12099	12390	12551
NIFTY FUTURE	5704	5736	5787	5818	5870	5859	5935	5970
NIFTY COMPONENTS								
ACC	1280	1289	1301	1310	1321	1303	1295	1356
AMBUJACEM	193	195	198	200	202	199	195	198
ASIANPAINT	4294	4347	4423	4476	4552	4502	4535	4426
AXISBANK	1336	1352	1376	1392	1417	1405	1453	1401
BAJAJ-AUTO	1848	1885	1942	1979	2036	1978	2020	2076
BANKBARODA	716	721	727	733	738	741	777	832
BHARTIARTL	284	298	317	331	350	306	319	326
BHEL	195	199	204	208	213	206	209	218
BPCL	363	370	378	384	392	386	399	385
CAIRN	304	305	307	309	310	307	315	323
CIPLA	352	357	364	369	376	375	390	405
COALINDIA	305	310	318	322	330	331	343	350
DLF	262	266	271	275	280	275	269	249
DRREDDY	1728	1749	1778	1799	1829	1807	1867	1875
GAIL	334	337	340	343	347	340	338	352
GRASIM	2976	3012	3036	3072	3096	3033	3030	3091
HCLTECH	717	722	729	734	741	725	695	666
HDFC	745	758	779	792	813	802	804	820
HDFCBANK	636	643	653	661	671	662	658	668
HEROMOTOCO	1662	1676	1688	1702	1713	1692	1728	1808
HINDALCO	98	100	103	105	109	107	111	121
HINDUNILVR	444	448	455	459	466	461	463	494
ICICIBANK	1032	1048	1068	1084	1105	1090	1135	1151
IDFC	149	151	153	155	158	156	160	169
INFY	2895	2927	2948	2981	3002	2869	2806	2604
ITC	283	287	293	297	302	294	301	293
JINDALSTEL	347	350	355	358	363	359	393	424
JPASSOCIAT	66	67	68	70	71	71	75	88
KOTAKBANK	652	657	661	665	669	663	673	658
LT	1337	1351	1375	1389	1413	1417	1480	1554
LUPIN	585	592	601	608	617	600	598	599
M&M	839	852	873	886	906	888	890	915
MARUTI	1363	1384	1412	1433	1461	1453	1535	1532
NTPC	147	149	151	153	154	151	152	155
ONGC	296	301	309	314	322	320	323	301
PNB	811	819	832	840	852	847	862	866
POWERGRID	109	110	111	112	113	109	110	113
RANBAXY	396	406	423	434	450	420	428	471
RELIANCE	800	812	831	843	862	855	867	861
RELINFRA	445	451	461	468	478	474	493	519
SBIN	2174	2186	2201	2213	2228	2216	2294	2379
SESAGOA	156	157	159	160	162	163	172	185
SIEMENS	511	519	533	541	554	549	597	638
SUNPHARMA	781	790	807	816	832	806	767	744
TATAMOTORS	280	285	290	295	301	297	295	305
TATAPOWER	96	97	98	98	99	98	98	104
TATASTEEL	341	345	353	357	364	364	383	406
TCS	1454	1475	1487	1509	1521	1466	1414	1329
ULTRACEMCO	1876	1891	1905	1919	1933	1929	1919	1946
WIPRO	409	412	416	420	424	414	409	401

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Economic Calendar

Importance	IST	Location	Indicator	Unit	Forecast	Previous	Actual
Low	12:30	Euro Zone	German Import Prices m/m	%	0.5	-0.5	
Medium	12:30	Euro Zone	M3 Money Supply (Y o Y)	%	3.2	3.3	
Low	14:30	Euro Zone	Private Loans (Y o Y)	%	-0.6	-0.7	
Low	14:30	Euro Zone	Retail PMI			45.9	
Medium	14:40	Britain	MPC Member Bean Speaks				
High	14:50	Britain	Second Estimate GDP (Q o Q)	%	-0.3	-0.3	
Medium	15:00	Britain	Prelim Business Investment (Q o Q)	%	2.2	3.8	
Low	15:00	Britain	Index of Services 3m/3m	%	0.1	0.6	
Medium	15:00	Euro Zone	Italian 10-y Bond Auction			4.17 1.3	
High	NA	USA	Core Durable Goods Orders (M o M)	%	0.3	1.0	
Medium	19:00	USA	Durable Goods Orders (M o M)	%	-4.1	4.3	
High	19:00	USA	Fed Chairman Bernanke Testifies				
High	20:30	USA	Pending Home Sales (M o M)	%	1.7	-4.3	
Medium	20:30	USA	Crude Oil Inventories	MBRL		+4.1	
High	21:00	USA	ECB President Draghi Speaks				



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