



Exhibit 1: Daily Nifty Chart



NIFTY OUTLOOK

Yesterday Nifty opened positive note on firm global cues and surrendered all initial gains and lost ground and registered low of 5749.70, The economy survey said the worst may be over in the current economy slow down and things were looking up. And at end of the day Nifty closed at 5796.90 level up by 35 points. Traders remain cautious ahead of eventful with derivatives expiry, Union Budget 2013-14 and GDP announcement.

- ◆ The Price action on daily chart has remained contained within previous day's large bear candle and resembles a bullish Harami pattern a small body bull candle with a long lower shadow and upper wick . For any positive efforts to materialize need confirmation is required by way of strength above the last candle's high .
- ◆ 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. A break below the last two session's identical low of 5748 will see continuance of the downward momentum and head towards the 5550 region in the near term. The presence of the 200 SMA (5543) and the November 2012 low placed around 5550 makes this a support area

For today trend deciding level for Nifty placed at 5788 if Nifty trade above this level then it may go up to 5834 - 5856 - 5880 level. However if Nifty trade below 5788 then it may find immediate support at 5749 level any violation of such support would signal further decline up to 5720 - 5700 level.

Indian Index Movement			Important Level			Market Indicators			
MOVEMENT	SENSEX	NIFTY	SMA	SENSEX	NIFTY	TOP GAINER	%	TOP LOSER	%
OPEN	19090.32	5784.90	5 Days	19228	5823	JPASSOCIAT	5.63	RANBAXY	(4.20)
HIGH	19213.02	5818.20	20 Days	19515	5911	LT	3.22	POWERGRID	(1.85)
LOW	18997.82	5749.70	48 Days	19659	5958	BHARTIARTL	3.19	GAIL	(1.82)
CLOSE	19152.41	5796.90	100 Days	19247	5843	M&M	3.12	INFY	(1.66)
CHANGE IN PTS	+137.27	+35.35	120 Days	19098	5796	DLF	2.97	SIEMENS	(1.41)
CHANGE IN %	0.72	0.62	200 Days	18269	5543				

*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	5720	5758	5788	5827	5857	5823	5911	5950
NIFTY	18906	19029	19121	19244	19336	19228	19515	19620
BANK NIFTY FUTURE	11806	11870	11920	11984	12034	12004	12348	12542
NIFTY FUTURE	5719	5759	5788	5827	5857	5826	5922	5968
NIFTY COMPONENTS								
ACC	1285	1294	1304	1313	1323	1302	1294	1353
AMBUJACEM	193	195	197	200	202	198	195	198
ASIANPAINT	4285	4321	4373	4409	4461	4462	4529	4427
AXISBANK	1351	1376	1393	1417	1434	1397	1448	1402
BAJAJ-AUTO	1884	1924	1950	1990	2016	1974	2017	2075
BANKBARODA	714	725	732	744	751	736	772	830
BHARTIARTL	311	316	321	326	330	309	318	326
BHEL	201	204	206	208	210	205	209	217
BPCL	367	373	379	386	391	384	397	386
CAIRN	293	298	305	310	317	307	314	323
CIPLA	358	361	365	369	373	372	388	404
COALINDIA	306	309	314	317	322	325	341	350
DLF	265	271	275	282	286	274	269	250
DRREDDY	1717	1737	1753	1772	1788	1793	1858	1873
GAIL	323	328	335	340	347	339	338	352
GRASIM	2965	2990	3025	3049	3084	3023	3029	3087
HCLTECH	701	710	721	730	740	724	697	668
HDFC	768	774	781	787	794	794	803	819
HDFCBANK	633	638	646	651	659	655	657	667
HEROMOTOCO	1633	1653	1680	1700	1728	1687	1722	1804
HINDALCO	98	100	102	104	105	105	110	120
HINDUNILVR	448	451	455	458	463	456	462	492
ICICIBANK	1060	1072	1080	1092	1100	1083	1129	1150
IDFC	147	152	155	160	163	156	159	169
INFY	2874	2892	2920	2938	2966	2887	2812	2615
ITC	288	292	294	298	301	293	300	293
JINDALSTEL	347	353	358	364	370	356	390	423
JPASSOCIAT	67	70	71	74	75	70	74	88
KOTAKBANK	641	647	656	662	671	660	671	658
LT	1354	1382	1402	1429	1449	1408	1472	1549
LUPIN	579	588	595	605	611	600	598	599
M&M	832	862	881	911	930	887	890	915
MARUTI	1353	1381	1405	1433	1458	1433	1525	1530
NTPC	149	152	153	155	157	152	152	155
ONGC	293	304	311	322	329	317	322	302
PNB	819	828	834	843	850	841	862	866
POWERGRID	107	108	110	111	113	110	110	112
RANBAXY	381	390	404	413	427	415	425	469
RELIANCE	819	825	833	839	847	846	864	861
RELINFRA	445	454	461	469	476	468	490	518
SBIN	2179	2196	2214	2232	2250	2208	2283	2377
SESAGOA	156	158	160	163	165	161	170	184
SIEMENS	507	513	524	531	542	540	591	636
SUNPHARMA	778	789	799	809	820	806	771	746
TATAMOTORS	277	282	286	291	296	293	295	305
TATAPOWER	96	96	97	98	99	98	98	104
TATASTEEL	342	350	354	361	366	359	381	405
TCS	1462	1473	1488	1498	1514	1472	1421	1334
ULTRACEMCO	1881	1891	1902	1911	1922	1920	1919	1944
WIPRO	409	414	418	423	428	415	409	402

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Economic Calendar

Importance	IST	Location	Indicator	Unit	Forecast	Previous	Actual
Medium	All Day	Euro Zone	German Prelim CPI (M o M)	%	0.7	-0.5	
Medium	13:15	Euro Zone	French Consumer Spending (M o M)	%	-0.1	0.0	
Medium	14:25	Euro Zone	German Unemployment Change	K	-5	-16	
Medium	15:30	Euro Zone	CPI (Y o Y)	%	2.0	2.0	
Medium	15:30	Euro Zone	Core CPI (Y o Y)	%	1.5	1.5	
High	19:00	USA	Prelim GDP (Q o Q)	%	0.5	-0.1	
High	19:00	USA	Unemployment Claims	K	361	362	
Low	19:00	USA	Prelim GDP Price Index (Q o Q)	%	0.6	0.6	
Medium	20:15	USA	Chicago PMI		54.1	55.6	
Low	21:00	USA	Natural Gas Storage	BCF		-127	
Medium	23:00	USA	FOMC Member Raskin Speaks				



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