

TradersPlace Weekly Newsletter

25 July to 29 July 2011



NIFTY CHANGE OF THE WEEK

DATE	OPEN	HIGH	LOW	CLOSE	POINTS CHANGE	% CHANGE
18/07/2011	5581.75	5596.60	5550.95	5567.05	-14.05	-0.25
19/07/2011	5569.85	5627.65	5557.20	5613.55	+46.50	+0.84
20/07/2011	5642.05	5645.40	5562.20	5567.05	-46.50	-0.83
21/07/2011	5554.60	5578.90	5532.70	5541.60	-25.45	-0.46
22/07/2011	5576.95	5642.20	5567.10	5633.95	+92.35	+1.67

WORLD INDICES

INDEX [COUNTRY]	CLOSE	WEEKLY CHANGE (POINTS)	% CHANGE
NIFTY [INDIA]	5633.95	52.85	+0.95
DOW JONES [USA]	12681.16	201.43	+1.61
FTSE 100 [UK]	5935.02	91.32	+1.56
CAC 40 [FRANCE]	3842.70	116.11	+3.12
DAX [GERMANY]	7326.39	106.27	+1.47
SWISS [SWITZERLAND]	6031.93	93.83	+1.58
SANGHAI C [CHINA]	2770.79	-49.38	-1.75
NIKKEI 225 [JAPAN]	10132.10	157.63	+1.58
HANG SENG [HONGKONG]	22444.80	569.42	+2.60
JAKARTA C [INDONESIA]	4106.82	83.62	+2.08
KLSE [MALAYSIA]	1565.06	-12.19	-0.77
SEOUL C [SOUTH KOREA]	2171.23	26.03	+1.21
STRAITS TIMES [SINGAPORE]	3182.95	98.71	+3.20
TAIWAN W [TAIWAN]	8765.32	190.41	+2.22
BOVESPA [BRAZIL]	60270.47	792.47	+1.33
IPC [MEXICO]	35755.48	-400.38	-1.11

SECTORAL INDICES

INDEX	CLOSE	GAIN/LOSS	SHORT TERM OUTLOOK
BANKNIFTY	11291.95	+0.51	Cautiously positive Resistance areas 11480 - 11720 - 11980 Support areas 11020 - 10940 - 10775
AUTO	8,859.46	-1.49	Weakish Resistance areas 8950 - 9100 - 9215 Support areas 8800 - 8750 - 8650
FMCG	10473.05	+1.70	Uptrend, Overbought & momentum slowing down Resistance areas 10750 Support areas 10380 - 10250 - 10180
METAL	14762.11	+1.04	Sideways Resistance areas 14900 - 15000 - 15100 Support areas 14583 - 14525 - 14428
POWER	2569.85	-1.05	Weakish Resistance areas 2596 - 2627 - 2656 Support areas 2541 - 2524 - 2500
REALITY	294.35	+2.10	Cautiously positive Resistance areas 299 - 302 - 305 Support areas 290 - 285 - 280
IT	6438.50	+1.46	Consolidation Resistance areas 6485 - 6575 - 6660 Support areas 6350 - 6290 - 6200
PHARMA	4850.00	-1.47	Weakish Resistance areas 4890 - 4940 - 4960 Support areas 4810 - 4775 - 4740
OIL & GAS	9121.12	-0.74	Consolidating, can turn positive Resistance areas 9235 - 9343 - 9417 Support areas 9030 - 8950 - 8900
INFRA	3119.55	+0.46	Rangebound, watchout for breakout either side Resistance areas 3140 - 3192 - 3220 Support areas 3075 - 3048 - 3015

NET FII/DII INVESTMENT

DATE	FII [Crores]	DII [Crores]
18/07/2011	+144.90	+163.62
19/07/2011	-52.70	-226.92
20/07/2011	+417.50	+20.48
21/07/2011	-31.10	+408.36
22/07/2011	-171.90	+243.05
TOTAL	+ 306.70	+608.59

TOP 3 GAINERS [NIFTY]

STOCK	15/07/2011	22/07/2011	GAIN %
BHARTI AIRTEL	392.95	411.15	+4.63
GAIL	446.15	466.50	+4.56
STERLITE	163.00	168.85	+3.59

TOP 3 LOSERS [NIFTY]

STOCK	15/07/2011	22/07/2011	LOSS %
NTPC	189.85	183.20	-3.50
TATA MOTORS	1033.05	996.95	-3.49
RCOM	95.70	93.60	-2.19

TOP 3 GAINERS [CNX 500]

STOCK	15/07/2011	22/07/2011	GAIN %
PRAJ IND	74.70	93.65	+25.37
APTECH	107.80	134.90	+25.14
PETRONET	145.55	175.40	+20.51

TOP 3 LOSERS [CNX 500]

STOCK	15/07/2011	22/07/2011	LOSS %
Crompton Greaves	242.90	182.60	-24.83
GTL	89.05	74.30	-16.56
EXIDE IND	168.75	149.60	-11.35

WEEK AHEAD SPOT NIFTY

NSE NIFTY (5576.9502, 5642.2002, 5567.1001, 5633.9502, +92.3501)

NIFTY 25 - 29 JULY 2011

Analyst is a Certified Financial Technician [CFTe, IFTA]



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TECHNICALS

WEEK BEHIND

Nifty remained sideways but choppy in a narrow range through the week. After a rangebound consolidating trading session on Monday, Nifty gained on Tuesday and managed to close above 5600. However Nifty again took stiff resistance around 5650 areas on Wednesday, closed weak, erasing exactly same amount of gained ground of Tuesday. Thursday saw Nifty testing immediate key supports around 5541. Nifty gapped up, rallied and closed strong on Friday, registering highest close in past 10 trading sessions. Weekly high was 5645.40, weekly low was 5532.70

WEEK AHEAD

Nifty coiling in tight range past couple of weeks. Sharp price movement expected in coming few weeks. 5741-5496 areas still remain key trading triggers for short-medium term (sharp move expected either side). Immediate short term can look at 5661-5532 areas for directional hint (unconfirmed early trade entries). Directional bets advisable only on breakout above 5741 or breakdown below 5496 (with appropriate filters and stops). Nifty key support areas for week ahead 5532-5496-5434-5410-5344, Nifty key resistance areas for week ahead 5661-5696-5741-5805-5856.

STOCK OF THE WEEK



TECHNICALS

PRAJ INDUSTRIES

Interesting stock to follow on charts. Lets look at the past before we look for future anticipation !

From life time highs of 272.95 it made in Dec 2007 it collapsed to 49.55 in Oct 2008 along with most other stocks which got hammered in the mighty bear market of 2008. Markets bottomed out in Oct 2008 but Praj made a lower low of 45.05 in March 2009 ! Praj caught up strongly in next few months, outperforming the markets and made a high of 122.70 in June 2009. Since June 2009 Praj was again in downtrend with series of lower tops and bottoms, Praj tested key supports around 61 in Feb 2011.

Praj Industries since Feb 2011 has been consistently making higher tops and bottoms. On 22nd July 2011 Praj saw massive price and volume expansion. Praj gave a breakout from a symmetrical triangle on life time high volumes. In the process it also took out resistance from a true supply line and also from an unconfirmed one. Praj now has made a strong bottom around 61 and now in confirmed uptrend. Short term indicators are overbought, any consolidation could be opportunity to buy for targets zones of 112-122. Immediate resistance expected around 98, immediate support expected in 89-85 zones. Best case scenario for Praj would be a breakout above 123 for targets of 140 and beyond in medium-long term. Close below 77 would negate the bullish stance on Praj in short term.

WEEKLY TRADING WATCHLIST

STOCK	CMP	SUPPORT	RESISTANCE	TECHNICAL ADVICE
IDFC	141.65	136 131 129	144 150 156	Bias +ve for short term Strong above 144 Weakish below 136
AXIS BANK	1296.90	1277 1245 1230	1316 1340 1365	High beta stock Strong move last Friday Bias +ve for short term trading
GAIL	466.50	453 445 437	472 480 486	Strong above 472 Trade with +ve bias Can buy dips or on breakout
CHAMBAL FERTILIZER	86.50	82.80 81 79	89 90 92	Remains positive above 82.80 Can look to buy in declines
GSPL	107.75	106 104.50 102	112 115 118	Strong price & volume expansion Overbought in short term Use dips to accumulate
INFY	2828.25	2770 2735 2707	2850 2889 2925	Weakish, maintain negative bias Sell only in rallies closest to 2925 Stops for all shorts above 3025
DCB	59.70	58 56.50 55	60.50 62 63.60	Weak, reversals on huge volumes Sell in rallies closest to 62
LUPIN	452.60	435 420 406	468 476 484	Weak but good support at 435 Look for shorting opportunities Can sell in rallies or breakdown
EXIDE IND	149.60	148 142 138	157 160 164	Weak buy oversold short term Sell in rallies 164 areas very stiff resistance
NRB BEARING	48.45	47.60 45.60 43.50	50.25 51 52.30	In downtrend Looking for selling opportunities Below 45 can head to 40 med term

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