



Previous Week:

The market logged marginal gains after seeing wild swings throughout the week driven by expectations from the Union budget and global factors. The market edged lower in three out of five trading sessions. The BSE Sensex rose 39.04 points or 0.24% to 16,152.59 in the week ended Friday, 19 February 2010. The S&P CNX Nifty rose 18.05 points or 0.37% to 4844.90 Small and mid-cap stocks underperformed their large-cap peers during the week Sectoral speaking The BSE Mid-Cap index fell 77.38 points or 1.19% to 6,509.74 and the BSE Small-Cap index declined 98.51 points or 1.19% to 8,303.08. Both these indices underperformed the Sensex.

Week Ahead:

The market is likely to remain highly volatile in the coming week. The important levels for the Nifty will be 4800.A close below 4800 can drag the indices to 4700.The resistance is placed around 4920-4950.Above which market cal give a pullback till 5000.

Outlook and Strategy: The sentiment is of cautious in market and the correction which happens in the market was very much reasonable. The market giving neutral to sideways trading pattern. All the major counters are trading near their 200 day DMA. It is not good level to pick for the long term purposes .Every rise can be utilize to maintain the short trade.



Nifty - Weekly

Table with 2 columns: Metric, Value. Rows: Weekly. Opening (4827), Weekly. closing (4844), Weekly Low (4675), Weekly High (4929).

Sensex - Weekly

Table with 2 columns: Metric, Value. Rows: Weekly Opening (16186), Weekly. closing (16191), Weekly Low (16011), Weekly High (16191).

Outlook - Nifty

Table with 2 columns: Metric, Value. Rows: Support (4775), Resistance (4975), Target (4950), Pivot Level (4850).

Outlook - Sensex

Table with 2 columns: Metric, Value. Rows: Support (15750), Resistance (16600), Target (16350), Pivot Level (16228).



Weekly Picks



ONGC Spot-1110

Future-1109

Recommendation-Sell

Target-1065-1070

Time period-1 Week

As per the technical analysis of the stock, it is trading below 9 and 18 days EMA. It gained was closed flat on last trading day but volumes are not very encouraging. On weekly Charts stock is facing resistance near 1120. All Momentum oscillators giving bearish to neutral indicators. The counter is trading below 1150 its important level We recommend traders to short the stock for the potential return of 2-3% on weekly basis. The entry range would be 1120-1125 with the stop loss of 1145.





Axis Bank.

Spot-1100

Future-1092

Recommendation-buy

Target-1130-1135

Time period-1 Week

The counter losses closed flat on last trading day. The support placed at 1070..On the Weekly chart it formed the Higher wedge formation with good volumes We recommend traders to maintain long position in the stock .The entry range would be 1090-1095 with the stop loss of 1075.



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