



Stocks Edge

Scrip	Action	Entry	Stop	Target	Comment
Tata Communi-cation	Buy	Around 476-477	5 points	482-483 / 487 / 491	Bulls have been connected to this telecom counter. Prices have rising gradually since past few sessions, signaling presence of bullish undertone in this counter. Bounce back from 440 levels supported by volumes signals ability of bulls to scale higher. Rising momentum too confirms the same. Look to go long.
Punj Lloyd	Buy	Around 223-224	3 points	228-229 / 232-234	Prices of this construction counter have been moving higher, subsequent to discovering support at 175 levels a few sessions ago. Stock is currently tagging the upper Bollinger Band indicating strength and willingness of bulls to further build on prices. With RSI above 60 levels this reaffirms of bullishness. Buy.
Orchid Chemical	Sell	Below 102	1.5 points	99 / 97	Bearish overhang continues to weigh down prices of this counter. Though prices have fallen steeply, bulls have not been able to stage a recovery. Daily charts reveal that prices have been moving side-ways since past few days, with bears dominating and maintaining their hold over this counter. Further shorting / selling pressure can lead to prices resume their downtrend Sell.
Siemens	Sell	Below 498	5.5 points	492-490 / 486-484 / 480	Bears seem to have short-circuited the up move in this counter. Prices after bouncing back from 448 levels met resistance as stock neared value area around 511-515. Intra-day charts reveal that stock after a firm opening slipped lower, indicating selling pressure around 515 levels. With prices expected to fall further, readers are advised to initiate short below 498 levels.

Futures Edge

Recommendation	Action	Entry	Stop	Target
Nifty	Buy	Since gap up likely buy on first dips to 4415 and 4385	1.5%	4476 / 4510
	Sell	4280	4310	4215

It took a little bit of time but once the market cleared the hurdle posed by the main pivot at 4385, it was on a safer wicket and recorded a nice run towards the suggested resistance. Profit taking from those levels were good and prices slid far enough to close the day almost flat. Construction stocks were in good form yesterday. Banks were expected to do well but were mostly mixed. Metal stocks are mixed to better and can remain in action today also. Sugar stocks are once again in play. Auto stocks are under pressure as are IT. Despite the fact that we are nearing the budget, the implied volatility refuses to tick higher. Many positions in options are being taken because of the low ivs. First resistance is 4417 and once past that we could see a rise towards 4470-80. Since overseas markets are likely to be favorable, one may have to buy at the end of the first decline in the morning. Or above the first 5 min high.

Note:

- >> Trade at the level indicated only.
- >> If stop is triggered then exit and if prices move beyond the trigger again, then trade again.
- >> Trades are meant as Day trades. Hence target suggested is for the day.
- >> If prices gap past the last close, then adjust the stops accordingly by similar amount