

BSE Sensex 17604.96 ▲ +370.98 (+2.15%)

NSE Nifty 5325.85 ▲ +121.15 (+2.33%)

S&P CNX NIFTY Weekly Technical Outlook



The markets next week would be swayed taking cues from the European debt crisis. The threat of a Greek default still continues to remain. A spike in the European bond yields could be detrimental for the markets globally. The Greek government is still struggling to arrive into an agreement on fiscal reforms that are to be in consensus with the political leaders. The Asian markets are likely to move taking cues from the European and American markets. Back home, the result season is still going on in full swing. Any positive or negative surprises in the earnings side could also influence the trend of the markets. The IIP numbers due to be announced next week could result to sharp movements in the markets on a daily basis.

Nifty & Bank Nifty closed Friday in overbought zone. Nifty is likely to face strong resistance in 5370-5400 levels & Bank Nifty has crucial resistance at 10130-10260 levels. We are expecting some profit booking around these levels. If Nifty consolidate above 5370 level it might go up to 5445-5490, otherwise nifty may get support at 5220-5060.

Market Next week

Next batch of Q3 results will detect the near term trend.

- Government to announce January Month IIP data on Friday 10th February 2012.
- Major Results next week are: Hindustan Unilever, Mahindra & Mahindra, Bharti Airtel, ONGC, Tata Steel, Hindalco, ACC, Ambuja Cements, Tata Power, BPCL, Britannia Industries and HPCL.

Index watch

Major Indices	Close	Weekly change
BSE MID CAP	6046.10	+2.96%
BSE SMALL CAP	6686.55	+3.00%
BSE IT	5912.40	+3.33%
BANKEX	11643.84	+3.20%
BSE METAL	11874.99	+2.58%
BSE REALTY	1784.17	+4.77%
BSE OIL & GAS	8689.19	+1.73%
BSE AUTO	9523.22	+3.54%

Support & Resistance Levels

	SENSEX	NIFTY	NIFTYF
R1	17696.09	5355.28	5380.68
R2	17787.23	5384.72	5415.82
Pivot	17539.40	5305.42	5322.37
S1	17448.26	5275.98	5287.23
S2	17291.57	5226.12	5228.92
Closing	17604.96	5325.85	5335.55

Major currencies

Currency	FEB FUT Close Price	RBI Ref - Rate
USD/INR	48.9450	48.9640
GBP/INR	77.5175	77.4659
EUR/INR	64.4850	64.3953
JPY/INR	64.2400	64.2400

FII Derivative Statistics		Capital Market		Market volume	
	Net Position	NSE & BSE		BSE	2930.76
Index Futures	+107.41	FII	+1074.21	NSE Cash	13650.35
Index Options	-164.04	DII	-915.58	NSE F&O	95491.94
Stock Futures	+262.38	Put Call Ratio		Total	112073.05
Stock Options	-12.75	F&O Total : 1.06			

Market Last week

Indian markets gained on back of strong FII flows and strong manufacturing growth.

- Indian markets BSE Sensex and NSE Nifty gain more than 2% this week on back of strong inflows from foreign institutional investors and data showing strong manufacturing sector growth.
- The government has discontinued practice of releasing food inflation data every Thursday. Consequent upon the decision of the Cabinet Committee on Economic Affairs (CCEA) held on January 24, 2012.
- The HSBC Purchasing Managers Index (PMI) registered 57.5 in January, up from 54.2 in December.
- Most car makers managed to achieve double-digit sales growth in January and two-wheeler makers continued the growth momentum. Tata Motors sales climb 16% in Jan 2012.
- The Supreme Court has cancelled 122 licenses for mobile networks issued during A Raja's tenure as Telecom Minister and has asked the telecom regulator TRAI to make fresh recommendations on allotment of the licenses within four months.
- Cement stocks rose after monthly cement dispatches data, with ACC hitting a 52-week high and Ambuja Cements hitting a record high.
- Nifty Gainers: DLF, JP associates, Hero Motoco, Sesa goa.
- Nifty Losers: Coal India, BHEL, RCom

Gold Bees

Resistance 1	2714.08
Resistance 2	2721.52
Pivot	2708.57
Support 1	2701.13
Support 2	2695.62
Closing	2706.65

Major Commodities

Commodity	Price	% Change
Crude oil	97.840	+1.54%
Gold	1740.30	-1.08%
Silver	33.749	-1.25%
Copper	390.150	+3.19%

Simple Moving Average (SMA)

This is the most common method used to calculate the moving average of prices. It simply takes the sum of all of the past closing prices over the time period and divides the result by the number of prices used in the calculation. For example, in a 10-day moving average, the last 10 closing prices are added together and then divided by 10. Increasing the number of time periods in the calculation is one of the best ways to gauge the strength of the long-term trend and the likelihood that it will reverse.

F&O View

Nifty February futures closed at 5335.55 at a premium of 9.70 pts over the spot which closed at 5325.85. We are expecting a more cautious week ahead and see some sort of uptrend may be a 100 point or so with volatility correction at any point but one cannot say when that correction starts. If that correction happens then Nifty Futures can test levels of 5084 to 4916 levels in the coming week. However, if the current momentum holds on for another week, then Future can head towards 5332 levels.

In Index options Turnover wise Put call ratio was at 1.10 on last Friday as against 1.16 on Thursday. Nifty February series Open interest put call ratio is at 1.64 on Friday.

F&O PIVOT TABLE FOR 15 HIGHEST TRADED STOCK FUTURES

	RESISTANCE LEVELS			Pivot	SUPPORT LEVELS		
	R1	R2	R3		S1	S2	S3
TATAMOTORS	252.57	256.73	262.47	246.83	242.67	236.93	232.77
JPASSOCIAT	78.47	80.18	83.02	75.63	73.92	71.08	69.37
IDFC	142.98	147.17	155.13	135.02	130.83	122.87	118.68
RCOM	97.12	99.78	102.02	94.88	92.22	89.98	87.32
ITC	203.75	205.35	208.20	200.90	199.30	196.45	194.85
STER	125.27	126.93	129.37	122.83	121.17	118.73	117.07
HDIL	84.10	85.70	88.10	81.70	80.10	77.70	76.10
DLF	234.82	237.98	242.77	230.03	226.87	222.08	218.92
HINDALCO	157.43	161.22	163.93	154.72	150.93	148.22	144.43
RPOWER	102.18	103.62	105.63	100.17	98.73	96.72	95.28
HDFCBANK	515.95	521.95	532.30	505.60	499.60	489.25	483.25
IDBI	100.70	102.55	105.75	97.50	95.65	92.45	90.60
WELCORP	126.67	128.98	132.07	123.58	121.27	118.18	115.87
TATASTEEL	475.12	480.68	487.57	468.23	462.67	455.78	450.22
BHEL	266.33	269.02	273.23	262.12	259.43	255.22	252.53

NIFTY 50 RESISTANCE AND SUPPORT LEVELS

	RESISTANCE LEVELS				SUPPORT LEVELS		
	R1	R2	R3	Pivot	S1	S2	S3
ACC	1279.33	1288.67	1302.33	1265.67	1256.33	1242.67	1233.33
AMBUJACEM	173.72	175.43	177.67	171.48	169.77	167.53	165.82
AXISBANK	1112.50	1135.00	1160.65	1086.85	1064.35	1038.70	1016.20
BAJAJ-AUTO	1627.32	1648.63	1661.27	1614.68	1593.37	1580.73	1559.42
BHARTIARTL	397.03	406.67	412.38	391.32	381.68	375.97	366.33
BHEL	266.87	269.73	273.67	262.93	260.07	256.13	253.27
BPCL	582.95	593.45	598.70	577.70	567.20	561.95	551.45
CAIRN	349.87	355.83	363.17	342.53	336.57	329.23	323.27
CIPLA	348.10	351.70	355.60	344.20	340.60	336.70	333.10
COALINDIA	329.72	332.63	335.77	326.58	323.67	320.53	317.62
DLF	232.85	236.15	240.40	228.60	225.30	221.05	217.75
DRREDDY	1689.55	1709.10	1736.20	1662.45	1642.90	1615.80	1596.25
GAIL	393.30	395.90	397.80	391.40	388.80	386.90	384.30
GRASIM	2790.33	2821.67	2884.33	2727.67	2696.33	2633.67	2602.33
HCLTECH	459.53	468.57	473.68	454.42	445.38	440.27	431.23
HDFC	702.92	707.93	716.87	693.98	688.97	680.03	675.02
HDFCBANK	511.62	516.18	524.37	503.43	498.87	490.68	486.12
HEROMOTOCO	1980.98	2009.47	2029.93	1960.52	1932.03	1911.57	1883.08
HINDALCO	156.53	160.67	163.53	153.67	149.53	146.67	142.53
HINDUNILVR	406.95	411.90	419.85	399.00	394.05	386.10	381.15
ICICIBANK	925.33	935.37	951.98	908.72	898.68	882.07	872.03
IDFC	142.10	145.60	152.50	135.20	131.70	124.80	121.30
INFY	2800.05	2822.00	2852.00	2770.05	2748.10	2718.10	2696.15
ITC	202.27	203.88	206.52	199.63	198.02	195.38	193.77
JINDALSTEL	571.13	587.27	596.58	561.82	545.68	536.37	520.23

JPASSOCIAT	77.65	79.40	81.90	75.15	73.40	70.90	69.15
KOTAKBANK	526.15	533.10	546.20	513.05	506.10	493.00	486.05
LT	1365.72	1379.93	1394.87	1350.78	1336.57	1321.63	1307.42
M&M	719.97	729.43	741.12	708.28	698.82	687.13	677.67
MARUTI	1257.67	1280.33	1306.67	1231.33	1208.67	1182.33	1159.67
NTPC	179.10	181.40	185.40	175.10	172.80	168.80	166.50
ONGC	285.15	289.30	295.10	279.35	275.20	269.40	265.25
PNB	969.57	981.13	995.92	954.78	943.22	928.43	916.87
POWERGRID	108.08	109.67	111.03	106.72	105.13	103.77	102.18
RANBAXY	463.05	474.70	480.65	457.10	445.45	439.50	427.85
RCOM	96.50	99.60	101.85	94.25	91.15	88.90	85.80
RELIANCE	845.45	854.90	869.80	830.55	821.10	806.20	796.75
RELINFRA	563.72	573.23	581.97	554.98	545.47	536.73	527.22
RPOWER	101.75	103.30	105.30	99.75	98.20	96.20	94.65
SAIL	106.47	108.23	109.27	105.43	103.67	102.63	100.87
SBIN	2136.93	2167.82	2218.03	2086.72	2055.83	2005.62	1974.73
SESAGOA	234.33	239.67	242.33	231.67	226.33	223.67	218.33
SIEMENS	758.33	765.67	779.33	744.67	737.33	723.67	716.33
STER	123.97	125.73	127.67	122.03	120.27	118.33	116.57
SUNPHARMA	563.03	569.52	581.03	551.52	545.03	533.52	527.03
TATAMOTORS	250.98	255.17	260.33	245.82	241.63	236.47	232.28
TATAPOWER	113.03	114.42	115.33	112.12	110.73	109.82	108.43
TATASTEEL	472.33	480.07	486.13	466.27	458.53	452.47	444.73
TCS	1183.47	1197.23	1218.47	1162.23	1148.47	1127.23	1113.47
WIPRO	430.45	433.40	437.75	426.10	423.15	418.80	415.85

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