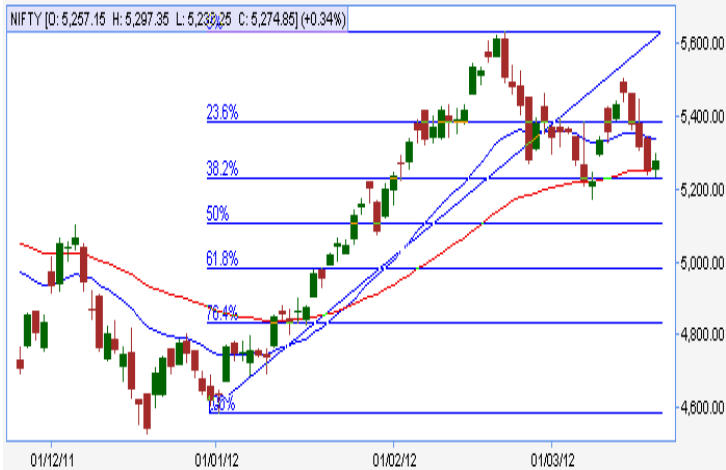


NIFTY

Daily Chart



OUTLOOK

- Nifty witnessed a roller coaster ride whereby after a flat opening index drifted lower in negative for a brief period, however bounced back sharply. Index surged towards 5297 thereby encountering resistance; plunged making day's low in the afternoon session at 5233, wherein once again it rebounded sharply towards 5295, finally settling the session at 5274 levels, up by -18 points.
- Nifty formed a small bodied bullish candle holding above the level of its 50 DEMA. Nifty for the day encounters resistance around 5300 and 5335 (21 DEMA) and the overall bias remains negative as long as Nifty trades below 5375/5390. Any bounce would give an opportunity to sell for target of 5235 levels initially if breach would drift prices lower towards the 200 DEMA (5200)/5170.
- Nifty for the day has support at 5240, breach of which could take index lower towards 5200-5170 levels. Towards upside 5300 would act as resistance, above which it could edge higher towards 5335-5370 levels.

Close	R1	R2	R3	S1	S2	S3
5274.85	5300	5335	5370	5240	5200	5170

MOMENTUM VIEW

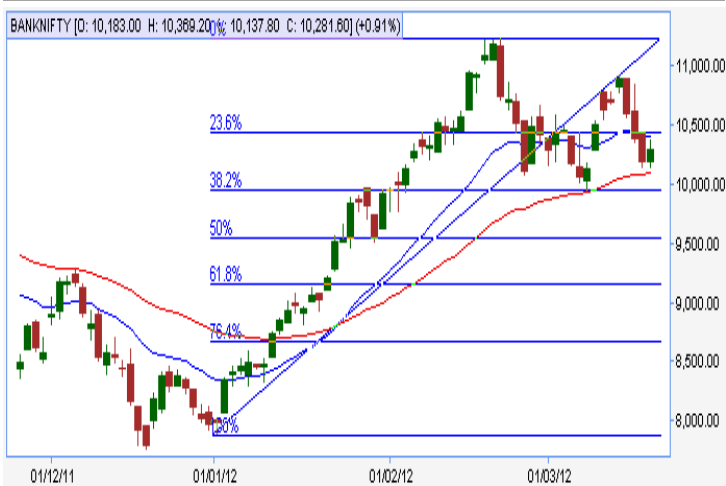
VIEW

MOVING AVERAGES

RSI	(46)	Nifty likely to encounter resistance around 5320/5335 levels. Overall view is negative for target of 5200.	21 DEMA	5336
MACD	Sideways (21)		50 DEMA	5253
STOCHASTIC (%D)	(27)		200 DEMA	5201

BANK NIFTY

Daily Chart



OUTLOOK

- Bank Nifty after witnessing a firm opening sharply drifted lower towards day's low at 10137, wherein it took support and rebounded encountering resistance at 10312. Index steadily drifted lower from day's high into the negative territory for a brief period taking support at 10150 and thereby witnessed a sharp rally upwards hitting a fresh high at 10369, settling the session at 10281 levels, up by -92 points.
- Bank Nifty formed a small bodied bullish candle taking support around 10140 levels. Trading bias remains negative as long as Bank Nifty trades below 10700/10750 levels. For the day supports are placed around 10250, failing to hold would drift index lower towards 10135 initially and further 10000/9950 levels. Whereas resistance is likely to be encountered around 10400 (21 DEMA)/10450 levels.
- The supports for the day are at 10250 breach of which could take index lower towards 10135-10050 levels. Towards upside 10350 would act as resistance, above which could edge higher towards 10450-10550 levels.

Close	R1	R2	R3	S1	S2	S3
10281.6	10350	10450	10550	10250	10135	10050

MOMENTUM VIEW

VIEW

MOVING AVERAGES

RSI	(48)	Resistance in Bank Nifty is placed around 10350-10400, Overall view is negative for target of 10000/9950 levels.	21 DEMA	10403
MACD	Sideways (70)		50 DEMA	10088
STOCHASTIC (%D)	(31)		200 DEMA	9895

NIFTY 50 STOCKS

Scrip	CLOSE	Support1	Support2	Pivot Point	Resistance1	Resistance2
ACC	1359	1340	1321	1359	1378	1397
AMBUJACEM	169	167	165	169	171	172
AXISBANK	1186	1171	1155	1196	1212	1237
BAJAJ-AUTO	1689	1664	1640	1690	1714	1739
BHARTIARTL	323	320	317	323	326	329
BHEL	262	256	250	262	268	273
BPCL	685	670	655	681	696	708
CAIRN	360	352	343	358	367	374
CIPLA	305	302	299	304	308	310
COALINDIA	327	323	319	329	333	339
DLF	196	193	190	195	198	200
DRREDDY	1676	1660	1644	1672	1688	1701
GAIL	364	360	356	364	368	372
GRASIM	2689	2662	2635	2702	2729	2769
HCLTECH	492	485	478	493	500	508
HDFC	658	651	645	656	662	667
HDFCBANK	505	495	485	503	513	521
HEROMOTOCO	1932	1896	1859	1927	1963	1994
HINDALCO	138	136	134	140	142	146
HINDUNILVR	395	392	389	396	399	402
ICICIBANK	909	898	888	910	920	932
IDFC	139	134	130	137	142	145
INFY	2831	2805	2779	2829	2855	2879
ITC	224	220	217	222	226	228
JINDALSTEL	588	580	572	586	594	600
JPASSOCIAT	78	76	73	77	80	82
KOTAKBANK	539	526	514	534	546	554
LT	1287	1273	1258	1294	1309	1330
M&M	687	678	670	689	697	707
MARUTI	1358	1337	1315	1350	1371	1384
NTPC	173	170	167	172	175	177
ONGC	272	271	269	272	274	276

Scrip	CLOSE	Support1	Support2	Pivot Point	Resistance1	Resistance2
PNB	958	933	908	949	974	989
POWERGRID	107	106	105	108	109	110
RANBAXY	404	397	391	402	408	412
RCOM	91	90	88	91	93	94
RELIANCE	761	752	743	759	768	775
RELINFRA	594	575	556	589	608	622
RPOWER	126	123	120	125	128	130
SAIL	95	93	92	94	95	96
SBIN	2187	2149	2111	2176	2214	2241
SESAGOA	199	196	193	200	203	206
SIEMENS	784	772	759	780	792	801
STER	114	113	111	115	117	119
SUNPHARMA	571	561	551	568	578	585
TATAMOTORS	271	265	259	276	282	292
TATAPOWER	104	102	100	103	105	107
TATASTEEL	455	448	440	452	459	464
TCS	1135	1122	1108	1133	1147	1158
WIPRO	430	426	423	428	432	434

TRACK RECORD

	No.
Closed Trades*	286
Positive Trades*	192
Negative Trades*	94
Open Trades*	4

RETURN*
67%
**Since 20th December, 2010*
TECHNICAL RECOMMENDATIONS

DATE	CASH/FUTURE	STOCKS	ACTION	ENTRY	STOP LOSS	TARGET	CLOSE	% RETURN	STATUS
20-Mar-12	CASH	INDUSINDBK	SELL	305	314	290/285	313.7	-2.77%	OPEN
17-Mar-12	CASH	ALBK	SELL	190	199	183/180	182	4.40%	1st Trgt
16-Mar-12	CASH	IGL	BUY	365	354	383/389	369	1.10%	OPEN
15-Mar-12	CASH	RUCHISOYA	BUY	94	91	99/100.5	95	1.06%	OPEN
14-Mar-12	CASH	COALINDIA	BUY	338	327	355/360	327	-3.25%	CLOSED
13-Mar-12	CASH	PATELENG	BUY	114	110.5	120/122	110.5	-3.07%	CLOSED
12-Mar-12	CASH	DIVISLAB	BUY	735	713	772/780	734.85	-0.02%	OPEN
07-Mar-12	CASH	PNB	SELL	950	980	902/890	980	-3.06%	CLOSED
06-Mar-12	CASH	YESBANK	SELL	346	356	328/323	356	-2.81%	CLOSED
05-Mar-12	CASH	BEML	SELL	665	685	632/625	685	-2.92%	CLOSED
29-Feb-12	CASH	IDEA	BUY	93	90	97.5/99	99	6.45%	CLOSED
28-Feb-12	CASH	HDFCBANK	SELL	525	540	498/490	498	5.42%	1st Trgt
27-Feb-12	CASH	IGL	BUY	351	340	370/376	376	7.12%	CLOSED
24-Feb-12	CASH	VIDEOIND	BUY	179	173	188/192	-	-	Nt Executed
22-Feb-12	CASH	DELTACORP	BUY	84.8	82	89/91	82	-3.30%	CLOSED
21-Feb-12	CASH	ADANIENT	BUY	407	395	427/435	395	-2.95%	CLOSED
17-Feb-12	CASH	DHANBANK	BUY	65	63	70/72	63	-3.08%	CLOSED
16-Feb-12	CASH	DCHL	BUY	50.9	48.5	52.5/54	54	6.09%	CLOSED
15-Feb-12	CASH	FORTIS	BUY	109.5	104.5	112/115	115	5.02%	CLOSED
14-Feb-12	CASH	GAIL	BUY	380	369	399/405	369	-2.89%	CLOSED
13-Feb-12	CASH	CROMPGREAV	BUY	152	143.5	157/160	159.8	5.13%	CLOSED
07-Feb-12	CASH	RELMEDIA	BUY	85	82	90/91	91	7.06%	CLOSED
06-Feb-12	CASH	M&M	BUY	700	680	735/747	747	6.71%	CLOSED
03-Feb-12	CASH	AREVAT&D	BUY	180	171	187/190	190	5.56%	CLOSED
02-Feb-12	CASH	BFUTILITIE	BUY	392	382	410/420	420	7.14%	CLOSED
01-Feb-12	CASH	HEXAWARE	BUY	83	80	87/90	-	-	Nt Executed

(Note: Stop loss maintained on closing basis and target for minimum of 5% from reco. price)

FINQUEST Securities (P) Ltd.

602 Boston House, Next to Cinemax, Suren Road, Andheri (East) Mumbai 400 093

Tel.: 91-22-4000 2600 • Fax: 91-22-4000 2605 • Email: research@finquestonline.com

Website: www.finquestonline.com

DISCLAIMER: This document is not for public distribution and has been furnished to you solely for your information and must not be reproduced or redistributed to any other person. Persons into whose possession this document may come are required to observe these restrictions.

Opinion expressed is our current opinion as of the date appearing on this material only. While we endeavor to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so. Prospective investors and others are cautioned that any forward-looking statements are not predictions and may be subject to change without notice. Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

The information in this document has been printed on the basis of publicly available information, internal data and other reliable sources believed to be true and are for general guidance only. While every effort is made to ensure the accuracy and completeness of information contained, the company takes no guarantee and assumes no liability for any errors or omissions of the information. No one can use the information as the basis for any claim, demand or cause of action.

Recipients of this material should rely on their own investigations and take their own professional advice. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult their own advisors to determine the merits and risks of such an investment. Price and value of the investments referred to in this material may go up or down. Past performance is not a guide for future performance. Certain transactions - futures, options and other derivatives as well as non-investment grade securities - involve substantial risks and are not suitable for all investors. Reports based on technical analysis centers on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report on a company's fundamentals.

We do not undertake to advise you as to any change of our views expressed in this document. While we would endeavor to update the information herein on a reasonable basis, FINQUEST, its subsidiaries and associated companies, their directors and employees are under no obligation to update or keep the information current. Also there may be regulatory, compliance, or other reasons that may prevent FINQUEST and affiliates from doing so. Prospective investors and others are cautioned that any forward-looking statements are not predictions and may be subject to change without notice.

FINQUEST and affiliates, including the analyst who has issued this report, may, on the date of this report, and from time to time, have long or short positions in, and buy or sell the securities of the companies mentioned herein or engage in any other transaction involving such securities and earn brokerage or compensation or act as advisor or have other potential conflict of interest with respect to company/ies mentioned herein or inconsistent with any recommendation and related information and opinions.

FINQUEST and affiliates may seek to provide or have engaged in providing corporate finance, investment banking or other advisory services in a merger or specific transaction to the companies referred to in this report, as on the date of this report or in the past.