



Equity Edge

Scrip	Action	Entry	Stop	Target	Comment
Divis Lab	Sell	Below 885	9 points	873 / 865	Prices continued its decline after suffocating near resistance levels around 946 yesterday. The momentum is weakening further triggering fresh selling opportunities in this counter. The selling participation on declines confirms that the counter is headed lower. RSI is dipping lower confirming bearish sentiments in this counter. Sell.
BHEL	Buy	Around 1485	12 points	1502 / 1515	This electric power house has been moving up smartly for the past few sessions. The daily charts denote that prices which cleared intermediate resistance trendline around 1470. The consistent volumes indicate active participation in this counter suggesting that bullish opportunities are still available. Further the increasing upside momentum alerts a buy.
		Dips to 1470-65	12 points	1485 / 1497	
Bharti	Sell	Below 590	6 points	580 / 575	This telecom counter has been unable to dial the right number and as a result is failing at higher levels. As bears are increasing supplies at higher levels one can witness selling pressure coming in. With momentum on a decline one can look for fresh selling opportunities in this counter. Sell.
Reliance	Buy	Around 1520-1530	12 points	1560 / 1575	This refinery major has been moving up at a steady pace indicating active bullish play in this counter. Prices after bottoming out on 6 Mar have steadily climbed the charts on volumes. Yesterday's strong surge helped the prices overcome gap area resistance around 1511 on the daily charts and close above it. With strong momentum backing the trend one can expect to go long.
		Dips to 1500-1490	12 points	1520 / 1535	
Tata Steel (Equity)	Buy	193-196	3.5 points	200 / 203	This steel counter has been advancing at a steady pace and has shown excellent buying at lower levels. With aggressive buying participation witnessed there is room for more rise today. The increasing momentum on the charts indicate positive vibes in this counter. Buy.

Futures Edge

Recommendation	Action	Entry	Stop	Target	Comment
Nifty	Buy	Dips to 2845	Below 2825	2915	Market refused to let go of the higher levels for yet another day and chose, instead, to churn around the higher levels. The announcement about the proposed change in the Nifty index to free float basis had some of the components cracking (Ongc, Ntpc) but the rise of others (like Reliance, Infosys) more than matched the damage. Rollovers are brisk around 65% for index and around 60% for stocks. PCR continues higher to 1.82. The first lower support today is at 2895 down to 2870. If the market does not pick up upward traction then it looks possible that we may have a drift into that zone towards the end for the expiry. Deeper declines could carry towards 2841-49. Dips continue to remain buying opportunities in this market yet.
	Sell	Below 2920	30 pts	2870-50	

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