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INDEX RANGE**NIFTY : 6012**

Range : 5980-6055

Resistance: 6025-6055-6070-6090

Support : 5980-5960-5940-5900

SENSEX : 20074

Range : 20010-20100

Resistance : 20100-20150-20220-20250

Support : 20010-19920-19880-19740

BANK NIFTY : 11533

Range : 11440-11550

Resistance : 11550-11660-11740-11770

Support : 11440-11320-11250-11140

"As long as you believe in yourself, you'll never have to look for outside acceptance."

Short term trend: **Up (Down below 5865/19540 (closings));** Medium term trend: **Down (Up above 6090/20250 (closings))**
Long term trend: **Up**

NIFTY: 20 DMA: 5925, 50 DMA: 6020 AND 200 DMA: 5550

Nifty - Daily**The week past and expected**

Even though we were expecting major activity on either side on the dismissal of 5955 or 5795, it remained silent may be due to lesser volume based participation. As the activity was more sort of muted we cannot expect major turnaround even in the current week.

On the higher side the market has scope to expand up to 6050/6055 (20250) levels. However, to sustain above the same seems difficult in the absence of "strong global cues and rupee appreciation". Around these levels one must be careful as short term traders may use these levels to create short with a minimal stop loss above 6090. For the week 6090/20270 may act as a major hurdle and a close above the same may lift the market to 6150/6180 (20560) in the medium term. Failure to cross 6055 may result into short term weakness to 5950/19920. Breach of these levels may invite more weakness and may pull the market to 5795/19320 levels.

World Markets and Currency: US markets remained calm during the week, however, they are approaching the major levels 11700/11800 and around these levels it seems to come under profit taking mode. The volatility index is coming down sharply and that may caution bulls to trade aggressively at higher levels. Dollar index has next major hurdle at 82 in the near term and around these levels (INR 46.50 and 47.00) we may expect fresh inflows for the Indian equity with a long term view.

Sector specific: Again in the current week Metal and Oil & Gas may shine but even pharmaceutical and technology may also try to perform positively. Bank sector may offer trading opportunities and traders should be equally flexible on both the sides. Auto and telecom sectors may remain stock specific. Sugar and AGAG have again participated at the peak of the current rally may be signaling at "common caution behavioral pattern" of the market.

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