



Multiplying Your Money - Ethically

Multigain Securities Services Pvt. Ltd.

**WEEKLY TECHNICAL RESEARCH REPORT**

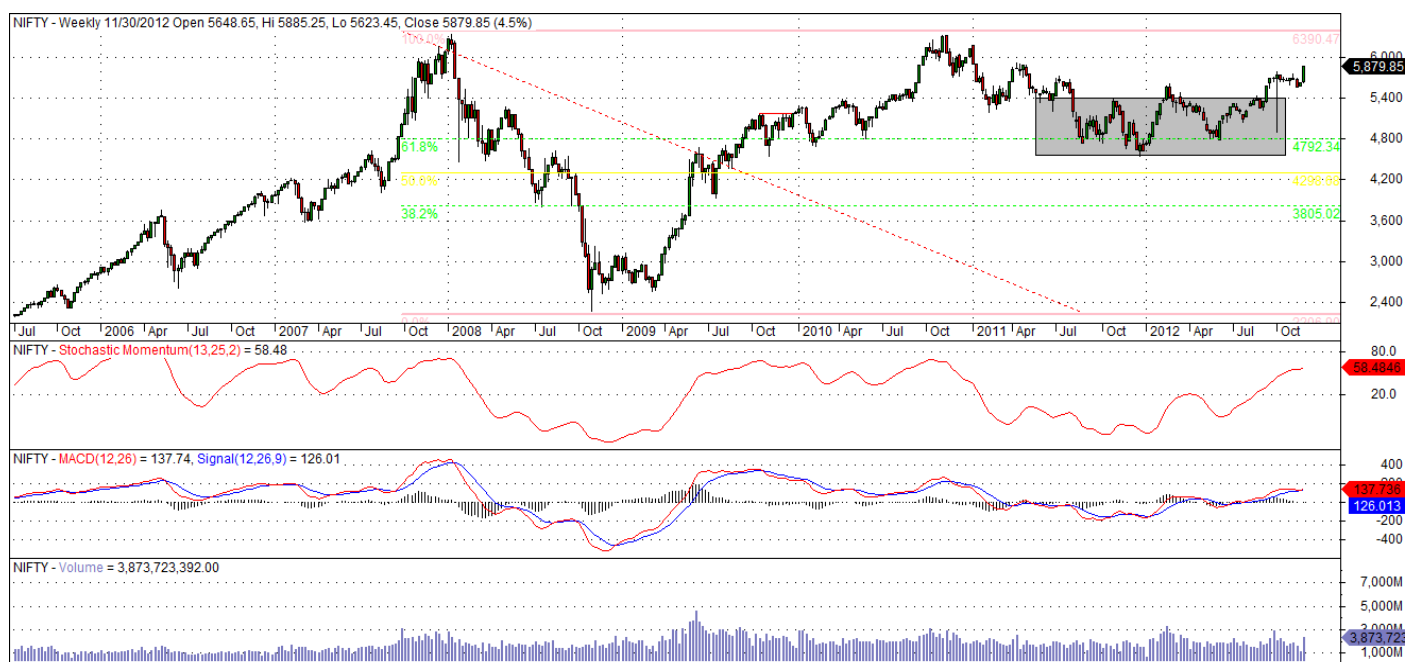
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**Weekly Technical Report (Dec03<sup>th</sup> - Dec 07<sup>nd</sup> 2012)**



**TECHNICAL ASPECT**

As lower levels good intraday consolidations in last 6 sessions therefore only up moves were projected and strong rally was seen also on 27-11-2012 with more than 4 hours sideways trading between 5697-5713 but with mixed intraday patterns despite this range good break out and closing near intraday higher levels. 43 sessions sideways trading with multiple resistances between 5700-5815 therefore complete consolidations is required before any up move within this range. As mixed intraday patterns last Tuesday within this range between 5697-5713 therefore follow up consolidations and sustaining above 5713 is must for decisive up moves within mentioned resistance range.

Expected that rally will remain continued after follow up consolidation but up moves will be slow and after complete consolidations. Sustaining above 5713 should be firstly watched because that will be consolidation confirmation between multiple and rather big resistance range.

**"Bullish Flag formation confirming strong Wave-5 Rally"**

Wave-3 gained 1045 points in 87 sessions and Wave-4 corrected 266 points(25.4%) in 41 sessions(47.1%). Financial markets corrects both time wise and value wise and has sufficiently corrected time wise but value wise correction is small.

Although Wave-4 corrected only 25.4% but time wise sufficient correction of 47.1%. As strong Bullish markets does not slip too much during correction and possibility of impulsive Wave-5 rally is very much alive after time wise correction



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completion. As corrective Wave-4 is on with Bullish Flag formation therefore strong rally above 5815 cannot be ruled out after ongoing correction completion.

**Conclusions (After Putting All Studies Together)**

As multiple resistances above last Friday closing(5,709.60) therefore market require complete consolidation for any up move and will take its own complete time to cross and sustain above Wave-3 top(5934) but Bullish Flag formation in last 41 sessions Wave-4 correction therefore finally Wave-5 strong and blasting up moves will be seen without much deeper correction.

**Technical Levels for the Week:-**

|                    |             |
|--------------------|-------------|
| CMP                | 5879.85     |
| Nifty Range        | 5606 – 6153 |
| Pivot Point        | 5796        |
| Positive Above     | 5951        |
| Negative Below     | 5807        |
| Bull Turning Point | 6023        |
| Bear Turning Point | 5735        |

Nifty has Immediate Resistance at 5904 and then at 5918. It must cross 5940 and decisively close above it to continue its Upmove. Nifty has to cross 5962 and stay above 5980 to continue its further Upmove. If Nifty manages to cross 6005 and decisively close above 6016, it may go up to 6045 - 6077 – 6110. Further Upmove Levels will be 6139 – 6164.

Nifty has Immediate Support at 5857 and then at 5843 (Turning Point). Next Support Level will be 5824 – 5806. If Nifty breaches 5788, it may go down to 5767 – 5745 - 5727. Nifty will become weak below 5713 and may go down to 5694 – 5680. Further Down move Levels will be 5662 – 5647 – 5636 - 5618.

**Moving Averages**

| Average    | 20 Days | 50 Days | 100 Days | 200 Days |
|------------|---------|---------|----------|----------|
| <b>SMA</b> | 5679    | 5679    | 5483     | 5337     |
| <b>EMA</b> | 5688    | 5631    | 5517     | 5394     |

Nifty Trend looks to be Positive as of now. Global Cues are Flat to Positive. Nifty may continue its Upmove if it manages to HOLD above 5904 on Closing Basis, crosses 5918 and stays above 5940. The Upmove will be up to 5962 – 5980. On the other hand if it HOLDS below 5843, breaches 5824 and trades below 5806, it is likely to be dragged down to 5788 – 5767 – 5745 - 5727.



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## MULGAIN – MIDTERM RESEARCH (03 Dec 2012)

| SCRIPT NAME                                 | BSE CODE | NSE CODE   | CMP RATE | BUYING RANGE | TARGET PRICE |
|---|----------|------------|----------|--------------|--------------|
| Mahindra UGINE Steel Company Ltd.           | 504823   | MAHINDUGIN | 53.05    | 46-49        | 65           |
| Banswara Syntex Ltd.                        | 503722   | BANSWRAS   | 57.95    | 54-56        | 76           |
| Nahar Spinning Mills Ltd. (FV Rs.5)         | 500296   | NAHARSPING | 66.85    | 58-60        | 83           |
| Transport Corp. of India (FV Rs.2)          | 532349   | TCI        | 70.85    | 64-66        | 86           |
| Polaris Financial Technology Ltd. (FV Rs.5) | 532254   | POLARIS    | 125      | 110-115      | 182          |

**Once you complete course you are able to generate your own calls with risk management And much more!**

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