

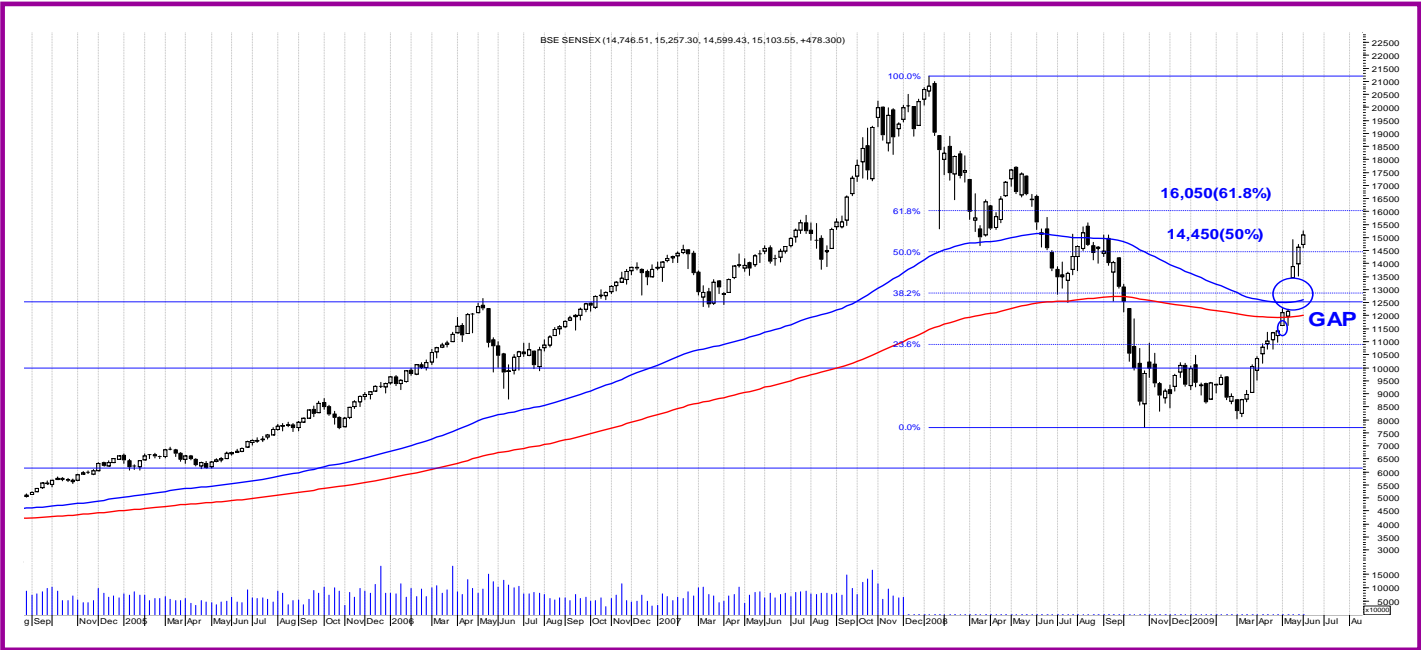


GUINNESS

Redefining Services

MARKET THIS WEEK

DATE: 06.06.2009



	CLOSING(THIS WEEK)	100 DEMA	200 DEMA	200 DSMA	TURNING POINT	RESISTANCE	SUPPORT
SENSEX	15103	11463	11694	11081	14870	16050	13780
NIFTY	4587	3509	3552	3370	4478	4880	4140
BANK NIFTY	7343	5374	5388	5117	7280	7880	6830
CNX IT	3363	2694	2846	2721	3310	3690	3180
NIFTY JUNIOR	7901	5469	5613	5183	7840	8350	7500
CNX 500	3711	2734	2789	2626	3680	4010	3550

Markets are likely to consolidate as some profit booking might emerge after witnessing a stupendous rally in the past thirteen weeks. Index is now running into its 14th week of gains. However a lot would also depend on global cues, foreign funds flows and the progress of monsoon. Most of the weekly charts are now getting into the overbought zone and there are 4 gaps are there in the charts, markets are moving up without filling those gaps is really a doubtful thing for sustainability of this rally. There might be some weakness due to global uncertainty but hope of accelerated economic reforms and pro-reforms may boost the market sentiment.

Traders are now advised to continue with longs only with adequate hedged position. Investors should adopt buy-on-dip approach and hold on for long term.

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