

NIFTY	6058.10
Intra Day	
Volatility	146 pts
S1	6003.87
S2	5936.08
R1	6121.75
R2	6170.00

SENSEX	20104.39
Intra Day	
Volatility	383 pts
S1	19868.77
S2	19750.96
R1	20222.71
R2	20379.79

TREND	Direction
Short Term	UP
Medium Term	UP
Long Term	UP

AVERAGES	
Daily	
13 sma	5890.82
34 sma	5823.87
89 sma	5190.43

NIFTY Intra Week	
Volatility	331 pts
S1	5864.45
S2	5665.77
R1	6092.73
R2	6151.95



Source: Analyst

S&P Nifty (6058.10 points) (-101.20 pts)

On opening up, the Nifty failed to hold on to the gains. Profit taking was seen at higher levels but when the pivot at 6111 points got breached some short selling coupled with bull liquidation dragged the Indices down. Pull back was unable to decisively cross the pivot (6111) which met with another round of selling pressure. In the end the Nifty closed more than 100 points lower. Metals scrips rallied while Auto, FMCG and Healthcare sector stood by the Bulls. The A/d ratio was marginally in favour of the Bulls but the volumes were higher.

We are seeing a big bearish candle on the Nifty. Trend line support in black was marginally breached but not decisively broken as yet. Today it is pegged at 6091 points (which should be held in close). Immediate support is pegged from the support line in blue at 5928 points. The Bears have to decisively break these supports to command the proceedings.

Intraday the 6115 points is immediate resistance while it has to hit a high of 6160 points for the up move to continue. Crucial support is pegged in the 5976-5985 points' area. The overweight of Bulls dragged the Indices down. The Bears should remain together and capitalize on the opportunity created; else the Bulls get time to consolidate. Markets are expected to be swinging and volatile hence trade carefully.

Technical recommendations

Raymond

Buy for Short term

CMP:415.05

Tgt:429 & 444



The daily candlestick chart of Raymond shows a small ascending triangle type pattern. Volumes have also jumped in the past sessions. One can gradually buy in declines around Rs.407-412 with a strict stop loss below Rs.395 in close for a target of Rs.429 and Rs.444 in the next 3-4 trading sessions. A decisive breakout above Rs.445 gives a target of Rs.490 in the coming 4-6 weeks.

Avoid gap openings and trade in small quantities.

Source: Analyst

Hero Honda

Chance Buy in dips

CMP:713.65

Tgt:735 & 748



The daily candlestick chart of Hero Honda shows a higher bottom formation at Rs.680. As long as Rs.680 holds it can test Rs.735 and Rs.748 in the short term. One can buy in declines around Rs.705-708 with a strict stop loss below Rs.687 in close for a target of Rs.735 and Rs.744 in the next 5-6 trading sessions which if sustained Rs.765 in the short term.

Avoid gap openings and strictly trade in small quantities.

Source: Analyst

High risk traders can track **IVRCL Infra (513.50)** in declines. As long as Rs.490-495 holds, it can test Rs.529-533 and Rs.544 in the coming 5-6 trading sessions. Keep strict stop loss at Rs.485 preferably in close.

Intraday Range for 14-Dec-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1064.45	1084.30	1104.15	1070.15	1036.15	1050.30
ABB LTD.	1607.85	1638.45	1669.10	1619.25	1569.40	1588.60
BHARTI TELE	987.80	1039.85	1091.90	1010.95	930.00	958.90
BHEL	2591.50	2685.90	2780.35	2635.45	2490.55	2541.00
BOM DYEING	736.80	760.50	784.25	744.25	704.25	720.50
CENTURY TEXT	1107.80	1133.20	1158.55	1117.65	1076.75	1092.30
HIND.LEVER	212.00	215.90	219.85	211.95	204.05	208.00
ICICI BANK	1242.50	1290.90	1339.35	1261.55	1183.75	1213.10
INFOSYS TECH	1658.70	1735.05	1811.35	1693.70	1576.05	1617.40
LARSEN & TOU	4235.10	4305.85	4376.60	4264.05	4151.50	4193.30
MAHA.TELE	188.60	194.70	200.75	191.05	181.35	185.00
MARUTIUDYOG	1038.35	1072.60	1106.80	1053.80	1000.80	1019.60
ONGC CORPN	1227.80	1254.50	1281.25	1233.35	1185.45	1206.60
PUNJ LLOYD	555.00	568.70	582.45	560.40	538.35	546.65
RANBAXY LAB.	411.15	416.75	422.35	412.40	402.45	406.80
REL.CAP.	2496.70	2559.10	2621.55	2517.55	2413.55	2455.10
RELIANCE	2832.75	2901.95	2971.20	2858.75	2746.30	2789.50
RENUKA SUGAR	858.00	941.70	1025.35	896.35	767.35	812.70
RIL COM VEN	762.10	784.70	807.35	767.35	727.35	744.70
SATYAM COM	421.05	431.70	442.35	425.85	409.35	415.20
SIEMENS LTD.	1944.75	1969.20	1993.60	1954.60	1915.60	1930.20
STATE BANK	2394.25	2447.30	2500.40	2414.90	2329.40	2361.80
STERLITE IND	1072.10	1108.10	1144.05	1084.05	1024.05	1048.10
SUZLONENERGY	1966.85	2006.90	2046.95	1979.95	1912.95	1939.90
TATA MOTORS	759.85	781.50	803.15	765.25	727.35	743.60
TATA STEEL	889.40	903.80	918.20	885.60	853.00	871.20
TCS LTD.	1029.70	1051.15	1072.55	1038.60	1004.65	1017.20
TITAN IND.	1471.95	1512.15	1552.40	1486.65	1420.90	1446.40
VIDESH SANCH	658.95	678.60	698.25	664.35	630.45	644.70
WIPRO LTD.	500.20	505.30	510.40	499.90	489.40	494.80

Intraday Range for 14-Dec-2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	9969.50	10064.70	10221.35	10003.35	9785.35	9846.70
CNXIT	4584.45	4664.25	4790.10	4618.15	4446.20	4492.30
JUNIOR	12282.40	12548.70	12681.85	12276.85	11871.85	12143.70
NIFTY	6066.60	6124.20	6218.00	6088.10	5958.20	5994.30

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