

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

10 July 2007



NIFTY 4419.40

Intra Day

Volatility 49 pts

S1 4394.05

S2 4368.70

R1 4444.53

R2 4457.10

SENSEX 15045.73

Intra Day

Volatility 141 pts

S1 15025.60

S2 14975.66

R1 15105.35

R2 15135.16

TREND Direction

Short Term SW

Medium Term SW

Long Term UP

AVERAGES

Daily

13 sma 4316.74

34 sma 4254.38

89 sma 4045.23

NIFTY Intra Week

Volatility 127 pts

S1 4327.92

S2 4271.80

R1 4436.55

R2 4462.40



S&P Nifty (4419.40 points)

The Nifty surpassed the 4400 points and the BSE Sensex 15,000 points in closing. IT stocks remained firm; Banks surged along with ONGC while last hour action in the Infra stocks helped the Nifty to close 35 points higher. The A/D ratio was marginally positive with no significant change in volumes.

From the chart above, the Nifty continues to move in an upward sloping channel in blue, resistance line of which is pegged at 4,457 points and support at 4,353 points. Select Index heavy weights are moving up while the Sectoral Indices are supporting them in rotation. Significant support has moved far off at 4,295-4,305 points. Crucial resistance is at 4,463 points.

From an intraday perspective support is pegged at 4,395-4,402 and 4,368 points. Resistance in rallies is pegged at 4,444 points and up at 4,457 points. While volatility is drying off in the Nifty, action has shifted to 2nd run and stocks from the Junior Index. Traders should keep on shifting and be where there is momentum. Positional players should keep raising stop loss as odds are even for fresh longs. At this moment the bias is with the Bulls, but more efforts are required to carry the overweighed Indices.

Auro Pharma

Chance Buy

CMP: 744.40

Tgt: 770-780



The daily candlestick chart of Auro Pha shows a vertical decline from Rs.820 to Rs.742. It has hit the support line of the channel in blue and close to the support line in green. **One can buy Auro Pha in declines around Rs.735-740 with a stop loss below Rs.722 in close for a target of Rs.770-780 in the next 7-8 trading sessions which if sustained may attempt the recent high of Rs.801 in the short term.**

*** It's a chance buy hence trade in small quantities.**

Sun Pharma

Chance Buy

CMP: 1010.50

Tgt: 1040-1055



The daily candlestick chart of Sun Pharma shows gradual decline from Rs.1115 to Rs.1000. It has bounced from the support line in blue. **Buy in declines around Rs.1000 with a stop loss below Rs.979 in close for a target of Rs.1040-1050 in the next 7-8 trading sessions while if it sustains above Rs.1055 then of Rs.1084 in the short term.**

*** It is chance buy for quick gains hence trade in small quantities.**

Intra Day Range for 10/07/2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1046.30	1060.20	1074.10	1040.60	1007.10	1026.70
ABB LTD.	1114.45	1140.00	1165.50	1124.50	1083.50	1099.00
BHARTI TELE	883.55	892.40	901.30	880.20	859.10	871.30
BHEL	1575.00	1593.35	1611.75	1575.60	1539.45	1557.20
BOM DYEING	600.95	608.70	616.40	600.00	583.60	592.30
CENTURY TEXT	713.70	723.00	732.35	713.05	693.75	703.70
HIND.LEVER	195.35	200.90	206.40	195.95	185.50	190.45
ICICI BANK	970.45	982.00	993.50	973.50	953.50	962.00
INFOSYS TECH	1993.10	2008.30	2023.55	1994.15	1964.75	1978.90
MAHA.TELE	164.90	166.20	167.55	165.10	162.65	163.75
MARUTIUDYOG	794.10	801.10	808.10	795.70	783.30	788.70
ONGC CORPN	895.85	903.80	911.70	891.90	872.10	884.00
PUNJ LLOYD	268.50	271.55	274.65	269.30	263.95	266.20
RANBAXY LAB.	361.85	364.60	367.30	362.30	357.30	359.60
REL.CAP.	1158.95	1165.50	1172.05	1157.75	1143.45	1151.20
RELIANCE	1711.00	1719.60	1728.25	1710.35	1692.45	1701.70
RENUKA SUGAR	640.50	647.30	654.05	643.15	632.25	636.40
RIL COM VEN	552.35	557.90	563.50	554.20	544.90	548.60
SATYAM COM	491.50	497.60	503.65	492.80	481.95	486.75
SIEMENS LTD.	1422.85	1437.55	1452.20	1415.35	1378.50	1400.70
STATE BANK	1571.25	1594.70	1618.20	1566.40	1514.60	1542.90
STERLITE IND	623.85	634.70	645.60	618.10	590.60	607.20
SUZLONENERGY	1494.80	1504.50	1514.20	1497.30	1480.40	1487.60
TATA MOTORS	715.70	721.75	727.75	716.40	705.05	710.40
TATA STEEL	625.50	630.95	636.40	626.50	616.60	621.05
TCS LTD.	1176.55	1184.40	1192.20	1172.20	1152.20	1164.40
TITAN IND.	1280.05	1304.35	1328.65	1289.70	1250.75	1265.40
VIDESH SANCH	481.80	489.45	497.15	484.25	471.35	476.55
WIPRO LTD.	525.25	530.00	534.75	525.25	515.75	520.50

Intra Day Range for 10/07/2007

Scrp	Close	R1	R2	S/R	S2	S1
BANKNIFTY	6912.40	7000.10	7043.95	6895.05	6746.15	6851.20
CNXIT	5271.10	5315.50	5337.75	5287.75	5237.75	5265.50
JUNIOR	8854.35	8931.20	8969.60	8840.60	8711.60	8802.20
NIFTY FUTS.	4405.00	4422.40	4431.10	4401.20	4371.30	4392.50

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