

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

29 June 2007



NIFTY 4282.00

Intra Day

Volatility 44 pts

S1 4262.13

S2 4242.27

R1 4303.95

R2 4314.12

SENSEX 14504.57

Intra Day

Volatility 118 pts

S1 14447.51

S2 14390.46

R1 14498.72

R2 14605.24

TREND Direction

Short Term SW

Medium Term SW

Long Term UP

AVERAGES

Daily

13 sma 4217.71

34 sma 4221.78

89 sma 4014.41



S&P Nifty (4282.00 points)

It was a range bound activity with the Nifty oscillating within 30 points. Range expansion which is overdue is still not happening may be because of F&O expiry yesterday. Few Index Heavy weights moved up for better closing of the Indices. The Nifty closed 18 higher while the Sensex closed 73 points up but still lacking broad based participation. The A/D ratio was marginally positive while the volumes were higher.

For the past couple of sessions, the Nifty is at striking distance of 4,300 points but is still failing to conquer it. The Nifty has to hit a high of 4,322 points to maintain the up momentum while one need not worry as long as immediate support at 4,240 points holds. Trend line support in green (4,212 points) should be tracked by positional players.

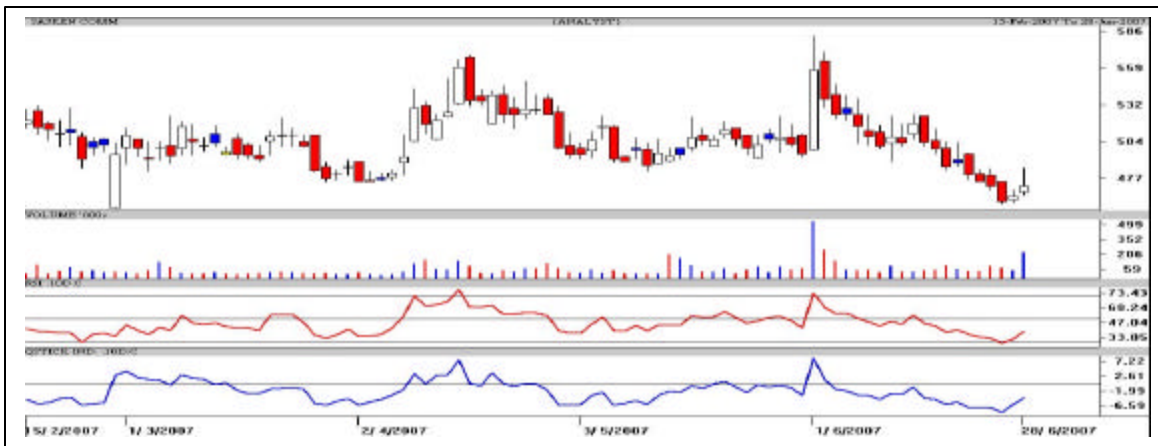
Intraday, crucial support in the Nifty is pegged at 4,257 points and below at 4,240 points. If it succeeds in crossing the bottleneck area 4,295-4,305 point's one could expect 4323-4,331 in an optimistic scenario. Caution is advocated near the weekly R1, R2 pegged at 4,309 and 4,329 points respectively. Volatility is likely to expand in a couple of sessions and hopefully should get a trending move. Trade in the direction of the breakout with appropriate stop losses.

TNPL Buy for ST CMP: 100.35 Tgt: 108-110



The daily candlestick chart of Tamil News Paper (TNPL) shows a bullish candle on high volumes. It has broken above the ascending triangle type pattern. The OBV has made a new high implying that the recent high's will be crossed. **One can buy TNPL in declines around Rs.98-99 with a strict stop loss below Rs.96 in close for a target of Rs.108-110 in the 10-12 trading sessions which if sustained an optimistic target of Rs.116 in the short term.**

Sasken Comm Chance Buy CMP: 472.45 Tgt: 499-503



The daily candlestick chart of Sasken shows a bullish candle on high volumes. It is taking support at Rs.458. **One can buy Sasken in declines around Rs.466-469 or on breakout above Rs.485 with a strict stop loss below Rs.456 in close for a target of Rs.499-503 in the 10-12 trading sessions which if sustained an optimistic target of Rs.524 in the short term.**

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

Intra Day Range for 29/06/2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	898.90	923.90	948.85	882.95	817.05	858.00
BHARTI TELE	842.50	849.85	857.20	842.65	828.10	835.30
BHEL	1488.85	1510.60	1532.30	1485.30	1438.30	1463.60
BOM DYEING	550.15	557.80	565.40	552.40	539.40	544.80
CENTURY TEXT	676.90	685.90	694.95	672.95	650.95	663.90
HIND.LEVER	189.35	191.70	194.10	189.60	185.10	187.20
ICICI BANK	942.90	948.75	954.55	942.00	929.45	936.20
INFOSYS TECH	1925.90	1945.10	1964.35	1930.55	1896.75	1911.30
MAHA.TELE	158.10	160.20	162.35	157.85	153.35	155.70
MARUTIUDYOG	749.90	760.50	771.05	749.85	728.65	739.30
ONGC CORPN	906.35	928.20	950.00	913.20	876.40	891.40
PUNJ LLOYD	251.90	258.90	265.95	253.95	241.95	246.90
RANBAXY LAB.	347.95	353.60	359.30	348.30	337.30	342.60
REL.CAP.	1081.75	1097.05	1112.40	1086.65	1060.90	1071.30
RELIANCE	1692.25	1707.65	1723.05	1696.60	1670.15	1681.20
RIL COM VEN	510.20	517.45	524.65	512.30	499.95	505.10
SATYAM COM	468.35	473.10	477.85	470.05	462.25	465.30
SIEMENS LTD.	1393.95	1416.45	1438.90	1398.35	1357.80	1375.90
STATE BANK	1470.35	1480.70	1491.05	1464.65	1438.25	1454.30
STERLITE IND	576.20	591.20	606.20	580.10	554.00	565.10
SUZLONENERGY	1477.70	1520.50	1563.25	1492.25	1421.25	1449.50
TATA MOTORS	664.95	672.90	680.85	666.95	653.05	659.00
TATA STEEL	593.05	599.30	605.55	593.75	581.95	587.50
TCS LTD.	1136.80	1143.60	1150.35	1134.25	1118.15	1127.50
TITAN IND.	1340.45	1365.30	1390.15	1340.15	1290.15	1315.30
VIDESH SANCH	462.35	470.00	477.70	464.80	451.90	457.10
WIPRO LTD.	515.15	520.00	524.90	513.55	502.20	508.65

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