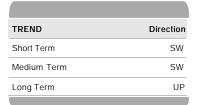


NIFTY	4518.60
Intra Day	
Volatility	64 pts
S1	4482.08
S2	4444.55
R1	4545.55
R2	4572.50

SENSEX	15616.31
Intra Day	
Volatility	228 pts
S1	15483.23
S2	15343.97
R1	15719.31
R2	15822.30



AVERAGES	
Daily	
13 sma	4333.88
34 sma	4382.56
89 sma	4307.83

289 pts
4328.80
4215.00
4559.00
4605.50



Source: Analyst

S&P Nifty (4518.60 points)

(+42.75 pts)

After a tussle, the Bulls succeeded in closing the Nifty above the 4500 points. Global cues did not dampen the morale of the Bulls. Opening dip was utilized as a buying opportunity which trapped the intraday Bears. The rejuvenated Index Heavy weights supported stood firm; holding the Indices up in rotation. Short covering was seen in the end closing the Nifty at the day's high RIL, SBI and SAIL were the prominent leaders of the yesterday's rise which was well supported by Cement, FMCG and IT sectors. The A/D ratio was positive at 1.5:1 while the volumes were marginally higher.

The Nifty broke above the sideways range of 4450 4510 points range in closing. It has to sustain above 4510 points for a couple of sessions more to continue with a final obstacle at 4535 points (trendline resistance in pink). Weekly R1 is pegged at 4559 points, while the trend line support in black is at 4442 points which should be treated as immediate support. Today is the 8h day from the low of 4226 points hence caution is advocated.

The Nifty bounced from the support area at 4434-4442 points to hit the daily R1 at 4517 points. Today the 4492-4502 points is the pivot area in the Nifty while crucial support is pegged at 4482 points. Resistance in rallies is pegged at 4545 points and up at 4560-4572 points. The Bulls have stepped into the Bears territory, now the onus is on the Bears to fight back else the Bulls forward march continues.

Technical recommendations



CMP:168.30

Tgt:184-188 & 202

The daily candlesstlick chart of Binani shows that it consolidated yesterday afficer as big mrooxe. Volumes have picked up in the past couple of sessions.. Crucial support is pegged at Rs.1150. One can buy in small quantities at current levels as well as in declines around Rs.158 with a strict stop loss below Rs.152 in close for a target of Rs.184-188 in the next 5-6 trading sessions which if sustained Rs.202-210 in short to medium term.

* Avoid gap openings and trade in small quantities.

Source: Analyst

Bharat Petro

Buy for Short term

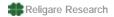


CMP:306.00

Tqt:318 & 325

The daily candlestick chart of BPCL shows a doji formation for the past 2 sessions. It is near the support at Rs.295; hence the downward risk is limited. One can buy BPCL in small quantities at current levels as well as in declines at Rs.298-300 with a strict stop loss below Rs293 in close for a target of Rs.318 in the next 5-6 trading sessions which if sustained Rs.325 in short to medium term.

* Avoid gap openings and trade in small quantities.



Intraday Range for 07-Sep-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1102.20	1117.90	1133.55	1095.45	1057.35	1079.80
ABB LTD.	1211.55	1227.00	1242.50	1203.50	1164.50	1188.00
BHARTI TELE	847.05	853.40	859.70	846.70	833.70	840.40
BHEL	1894.70	1917.10	1939.50	1896.55	1853.60	1874.15
BOM DYEING	584.25	592.15	600.00	580.15	560.30	572.30
CENTURY TEXT	804.35	815.90	827.45	795.95	764.45	784.40
HIND.LEVER	216.35	219.80	223.25	215.15	207.05	211.70
ICICI BANK	920.55	928.00	935.50	914.50	893.50	907.00
INFOSYS TECH	1903.30	1918.80	1934.25	1894.40	1854.55	1878.95
MAHA.TELE	147.50	149.70	151.85	146.10	140.35	143.95
MARUTIUDYOG	881.80	889.20	896.60	877.10	857.60	869.70
ONGC CORPN	837.05	842.00	846.90	835.05	823.20	830.15
PUNJ LLOYD	294.80	300.40	305.95	292.95	279.95	287.40
RANBAXY LAB.	414.05	420.55	427.00	408.55	390.10	402.10
REL.CAP.	1241.85	1260.60	1279.30	1231.30	1183.30	1212.60
RELIANCE	1983.30	1997.50	2011.75	1972.75	1933.75	1958.50
RENUKA SUGAR	542.15	553.70	565.25	534.85	504.45	523.30
RIL COM VEN	539.85	545.00	550.10	537.50	524.90	532.40
SATYAM COM	452.50	456.70	460.85	450.85	440.85	446.70
SIEMENS LTD.	1290.25	1306.50	1322.75	1278.75	1234.75	1262.50
STATE BANK	1631.85	1653.50	1675.20	1614.30	1553.40	1592.60
STERLITE IND	622.80	655.90	688.95	595.45	501.95	562.40
SUZLONENERGY	1301.95	1321.30	1340.65	1300.65	1260.65	1281.30
TATA MOTORS	711.80	721.80	731.80	705.90	680.00	695.90
TATA STEEL	692.55	698.90	705.30	688.45	671.60	682.05
TCS LTD.	1077.00	1085.30	1093.65	1072.65	1051.65	1064.30
TITAN IND.	1334.70	1356.40	1378.10	1323.20	1268.30	1301.50
VIDESH SANCH	413.45	424.25	435.00	408.25	381.50	397.50
WIPRO LTD.	477.95	483.30	488.60	474.65	460.70	469.35



Intraday Range for 07-Sep-2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	6882.25	6973.50	7019.15	6844.25	6669.35	6798.60
CNX100	4355.35	4362.70	4380.40	4352.30	4324.20	4334.60
CNXIT	4875.60	4909.50	4926.50	4863.00	4799.50	4846.00
JUNIOR	8915.20	8997.10	9038.05	8889.05	8740.05	8848.10
NIFTY	4501.40	4553.05	4578.85	4482.20	4385.55	4456.40

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