

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

30 April 2008



NIFTY 5195.50

Intra Day

Volatility 104 pts

S1 5138.82

S2 5073.00

R1 5243.55

R2 5303.61

SENSEX 17378.46

Intra Day

Volatility 347 pts

S1 17118.40

S2 16896.54

R1 17531.73

R2 17685.01

TREND Direction

Short Term SW

Medium Term DN

Long Term UP

AVERAGES

Daily

13 sma 4960.69

34 sma 4823.07

89 sma 5258.06

NIFTY Intra Week

Volatility 330 pts

S1 5033.60

S2 4913.65

R1 5195.60

R2 5237.55



S&P Nifty (5195.50 points)

(+105.85 pts)

The Bulls commanded by wrapping up over 100 points gain in the Nifty. Markets were jittery ahead of the RBI policy but held on above the 5073 points (S1). Positive outcome of the policy and another for the IT pack set the ball rolling for the Bulls. Among sectors Banking, IT and Realty stocks rallied and with Reliance joining the bandwagon we saw smooth transit upto 5200 points. The A/D ratio was positive with increase in the volumes.

Target of 5220 points (breakout above the 4620-4920 points range) was almost achieved while the monthly R2 at 5237 is at a striking distance. If it sustains above 5237 points, next level is at 5302-5335 points. Genuine profit taking if any should not decisively breach 4989-4998 points zone for the upward bias to remain intact.

Intraday, the 5164 points is the pivot in the Nifty. Resistance on the upside is pegged at 5243 and up at 5285-5303 points area. Crucial support is at 5115 points while the Bears need to break below 5073 points to threaten the Bulls. Auto stocks are still lagging; a catching up action is expected. Those holding longs should follow up with trailing stop loss.

Zee Ent Buy in dips CMP: 214.05 Tgt: 224 & 236



The daily candlestick chart of Zee Ent shows a vertical fall from Rs.245 to Rs.206. For the past couple of sessions it is holding above Rs.210. The downward risk appears to be limited. **One can buy in declines around Rs.210-212 with a strict stop loss below Rs.204 (preferably in close) for a pullback to Rs.224 which if sustained Rs.236 in the next 2-3 weeks.**

*** Avoid gap openings and trade in cash in small quantities.**

Jyoti Struc Buy for ST CMP: 176.65 Tgt: 185 & 198



The daily candlestick chart of Jyoti Structures shows a pullback after breakout above the range of Rs.150-172. As long as it holds above Rs.172 in close the bias remains up. **One can buy in declines around Rs.171-174 with a strict trading stop loss below Rs.167 for a pullback to Rs.185-186 in the next 56 trading sessions and Rs.198-205 (stop loss at 158) in the next 2-3 weeks.**

*** Avoid gap openings and trade in cash in small quantities.**

Intra Day Range for 30/04/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	775.35	781.60	787.80	773.30	758.80	767.10
ABB LTD.	1135.35	1148.90	1162.45	1136.45	1110.45	1122.90
BHARTI TELE	902.00	928.70	955.35	914.35	873.35	887.70
BHEL	1891.85	1924.20	1956.55	1882.10	1807.65	1849.75
BOM DYEING	987.40	1036.85	1086.30	949.55	812.80	900.10
CENTURY TEXT	856.80	872.20	887.60	848.60	809.60	833.20
HIND.LEVER	250.85	255.20	259.60	249.10	238.60	244.70
ICICI BANK	901.30	933.90	966.45	893.45	820.45	860.90
INFOSYS TECH	1750.75	1792.55	1834.35	1716.80	1599.25	1675.00
ITC LTD.	212.15	214.50	216.85	212.60	208.35	210.25
LARSEN & TOU	3007.40	3053.30	3099.15	2992.15	2885.15	2946.30
MAHA.TELE	114.30	115.30	116.25	114.05	111.85	113.10
MARUTIUDYOG	731.30	738.90	746.45	728.45	710.45	720.90
ONGC CORPN	1052.80	1066.50	1080.25	1058.25	1036.25	1044.50
PUNJ LLOYD	368.70	375.60	382.55	363.05	343.55	356.10
RANBAXY LAB.	484.85	491.70	498.50	484.85	471.20	478.05
REL.CAP.	1505.65	1533.10	1560.55	1492.55	1424.55	1465.10
RELIANCE	2653.00	2690.15	2727.30	2635.10	2542.90	2597.95
RIL COM VEN	574.70	587.85	601.05	579.25	557.45	566.05
SATYAM COM	479.35	497.60	515.90	468.60	421.30	450.30
SIEMENS LTD.	575.25	589.55	603.90	579.95	556.00	565.60
STATE BANK	1793.50	1834.35	1875.15	1766.20	1657.25	1725.40
STERLITE IND	898.85	923.70	948.50	884.90	821.30	860.10
SUZLONENERGY	286.60	292.20	297.80	282.90	268.00	277.30
TATA MOTORS	639.95	648.90	657.80	639.45	621.10	630.55
TATA STEEL	808.90	827.20	845.50	801.10	756.70	782.80
TCS LTD.	910.80	938.50	966.25	905.25	844.25	877.50
TITAN IND.	1302.90	1366.60	1430.30	1283.30	1136.30	1219.60
TATA COMM.	506.40	519.95	533.45	510.00	486.55	496.50
WIPRO LTD.	479.20	488.90	498.60	472.20	445.80	462.50

S/R indicates the immediate support/resistance depending on the closing price.

Intra Day Range for 30/04/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	7764.70	7931.05	8014.20	7748.85	7483.50	7665.70
CNXIT	4330.80	4466.45	4534.30	4282.15	4030.00	4214.30
JUNIOR	9168.25	9260.60	9306.80	9130.30	8953.80	9084.10
NIFTY FUTS.	5218.45	5301.95	5343.75	5196.10	5048.45	5154.30

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