

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

28 August 2008



NIFTY 4292.10

Intra Day

Volatility 83 pts

S1 4246.60

S2 4223.80

R1 4343.35

R2 4394.60

SENSEX 14287.21

Intra Day

Volatility 272 pts

S1 14128.54

S2 14044.41

R1 14486.03

R2 14675.27

TREND Direction

Short Term SW

Medium Term DN

Long Term SW

AVERAGES

Daily

13 sma 4416.55

34 sma 4309.61

89 sma 4545.86

NIFTY Intra Week

Volatility 265 pts

S1 4234.50

S2 4141.55

R1 4433.90

R2 4540.40



S&P Nifty (4292.10 points)

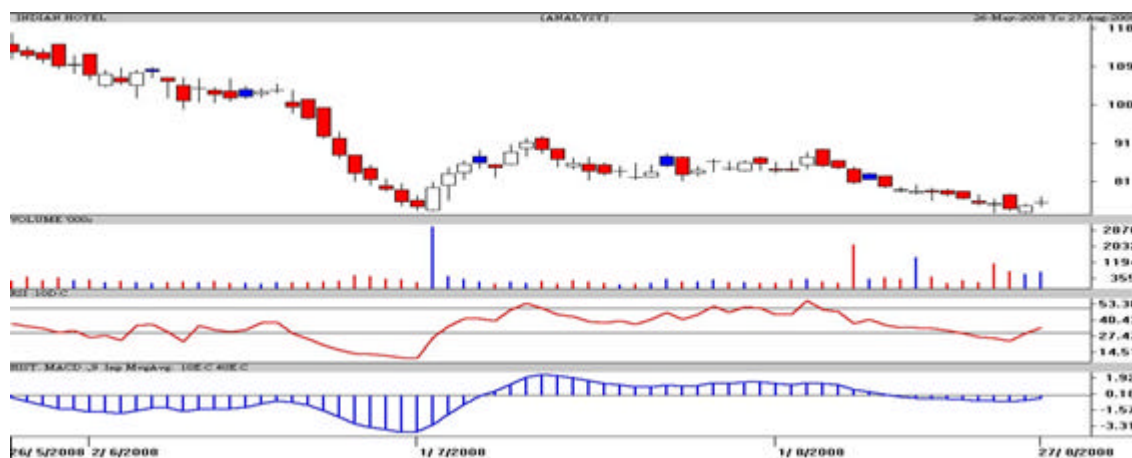
(-45.40 pts)

Again the Nifty traded in a narrow range on comparatively lower volumes. It oscillated within the intraday levels of 4373 and 4280 points. On opening flat it languished for major portion of the day. Failing to cross the required 4373 points, the Bears took charge in the last hour. Free fall in the Banking and CGS sector led the down slide and with Oil & Gas joining the Bulls had no choice but to give up in the end. Support from Infosys went in vain as the Indices closed a percent lower. The A/D ratio was negative at 1:1.5.

The Bears are defending their level at 4430-4445 points. Now the onus is on the Bulls to hold 4220-4240 points' area. A decisive breakout from this range should give a trending move. A breach of the recent low at 4158 points would push the Bulls on a back foot. Resistance in rallies is at 4529 points.

Intraday, crucial support is at 4270-4245-4223 points. Pivot at 4313 points needs to be sustained for any upside. Resistance is pegged at 4343 and 4375-4387 points. Unless the 4353 points is not crossed decisively, the Bears are safe. With August F & O expiry today and inflation figures a concern, caution is advocated.

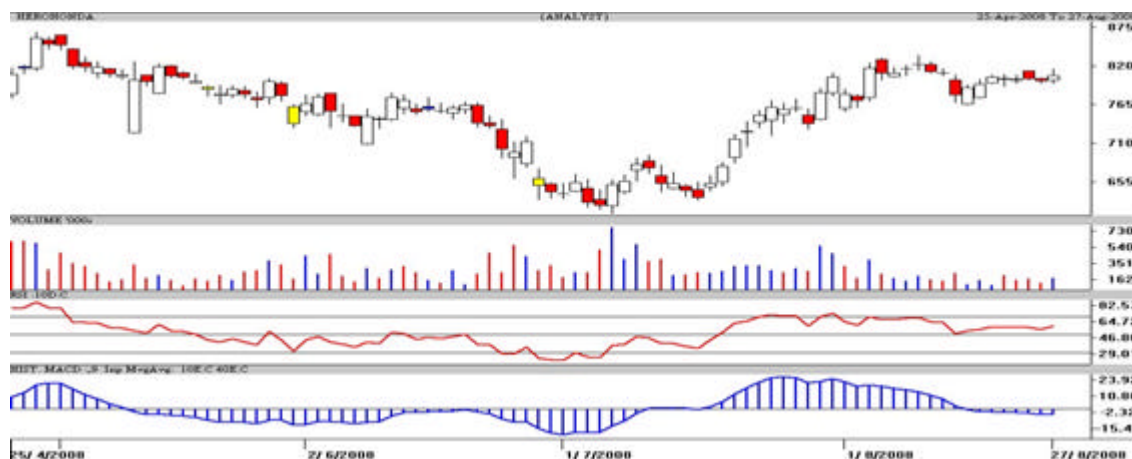
Indian Hotel **Chance Buy** **CMP: 77.05** **Tgt: 81-82**



The daily candlestick chart of Indian Htel shows a vertical decline from Rs.90 to Rs.74.50. It is consolidating around Rs.76 for the past couple of sessions. Volumes are slowly picking up. One can buy in declines around Rs.75-76 with a strict stop loss below Rs.73.60 in close for a pullback to Rs.81-82 in the coming 7-8 days. A breach of Rs.73.50 would continue its downtrend.

*** Trade in cash and in small quantities.**

Hero Honda **Risky Buy** **CMP: 808.85** **Tgt: 822-828**



The daily candlestick chart of Hero Honda shows a bullish candle on high volumes. A sustained upmove above Rs.811 can test Rs.819-822-828 in the coming 23 days. **High risk traders can buy in declines with a strict stop loss above Rs.795 in close.**

*** Trade in cash and in small quantities.**

Intra Day Range for 28/08/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	558.50	566.80	575.15	561.65	548.15	553.30
ABB LTD.	875.50	882.60	889.70	874.90	860.10	867.80
AXIS BANK	677.55	690.00	702.45	681.75	661.05	669.30
BHARTI TELE	804.15	816.40	828.70	805.70	782.70	793.40
BHEL	1681.40	1721.55	1761.70	1698.85	1636.00	1658.70
BOM DYEING	541.75	551.50	561.25	545.25	529.25	535.50
CAIRN IND	244.25	246.85	249.45	244.80	240.15	242.20
CENTURY TEXT	464.65	474.45	484.20	469.25	454.30	459.50
DLF LIMITED	478.20	496.75	515.30	485.45	455.60	466.90
HIND.LEVER	246.30	248.50	250.65	246.85	243.05	244.70
ICICI BANK	648.85	665.80	682.70	656.30	629.90	639.40
INFOSYS TECH	1708.00	1719.80	1731.65	1708.15	1684.65	1696.30
ITC LTD.	183.50	185.05	186.55	184.05	181.55	182.55
LARSEN & TOU	2576.45	2617.30	2658.15	2594.15	2530.15	2553.30
MAHA.TELE	101.55	102.55	103.55	101.95	100.35	100.95
MARUTIUDYOG	626.40	634.75	643.10	627.45	611.80	619.10
ONGC CORPN	1005.65	1026.50	1047.30	1014.20	981.10	993.40
PUNJ LLOYD	284.10	290.90	297.70	282.70	267.70	275.90
RANBAXY LAB.	511.40	517.50	523.65	513.85	504.05	507.70
REL COM LTD	397.30	405.80	414.35	400.45	386.55	391.90
REL.CAP.	1278.25	1301.80	1325.30	1286.50	1247.70	1263.00
RELIANCE	2147.85	2183.90	2219.95	2161.95	2103.95	2125.90
SATYAM COM	404.35	408.75	413.20	404.55	395.90	400.10
SIEMENS LTD.	557.80	563.40	568.95	558.80	548.65	553.25
STATE BANK	1330.90	1369.30	1407.65	1343.65	1279.65	1305.30
STEEL AUTH.	151.50	153.70	155.90	151.40	146.90	149.20
STERLITE IN	612.85	624.60	636.35	617.35	598.35	605.60
SUZLONENERGY	204.80	209.75	214.70	206.80	198.90	201.85
TATA MOTORS	422.80	434.40	445.95	427.20	408.45	415.65
TATA POWER	1011.65	1028.40	1045.20	1017.20	989.20	1000.40
TATA STEEL	581.40	587.85	594.30	582.45	570.60	576.00
TCS LTD.	818.55	834.70	850.85	823.85	796.85	807.70
TITAN IND.	1225.05	1274.10	1323.15	1226.55	1129.95	1177.50
TATA COMM.	413.25	416.50	419.75	413.75	407.75	410.50
WIPRO LTD.	425.35	431.90	438.45	427.95	417.45	421.40

Intra Day Range for 28/08/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	5826.10	5914.00	6056.50	5859.50	5662.50	5717.00
CNXIT	3878.70	3900.85	3938.10	3885.70	3833.30	3848.45
JUNIOR	7011.00	7085.50	7122.75	7042.75	6962.75	7005.50
NIFTY FUTS.	4290.90	4328.65	4390.20	4304.85	4219.50	4243.30

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

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Religare Securities Ltd. – Amar Calibre, CTS 911, Ground Floor, BMCC Road, Shivaji Nagar,
Pune:411004. Tel: 020-30240365, E-mail: amit.shitut@religare.in Website: www.religare.in

19, Nehru Place, New Delhi-110019. Tel: 91-11-55562200, Fax:91-11-55562277.