

# Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

09 September 2008



**NIFTY 4482.30**

**Intra Day**

**Volatility 111 pts**

**S1** 4466.20

**S2** 4405.00

**R1** 4563.00

**R2** 4620.00

**SENSEX 14944.97**

**Intra Day**

**Volatility 269 pts**

**S1** 14872.35

**S2** 14601.00

**R1** 15106.15

**R2** 15272.50

**TREND Direction**

**Short Term** SW

**Medium Term** DN

**Long Term** SW

## AVERAGES

**Daily**

**13 sma** 4361.62

**34 sma** 4390.22

**89 sma** 4490.52

**NIFTY Intra Week**

**Volatility 265 pts**

**S1** 4234.50

**S2** 4141.55

**R1** 4433.90

**R2** 4540.40



## S&P Nifty (4482.30 points)

**(+130.00 pts)**

An expected gap up opening on the backdrop of NSG waiver was seen but later the markets languished with hardly 20-25 points move. Sectors like Power, IT and Capital & Goods which were direct beneficiaries rallied. The rise was also aided by Banking and Realty stocks but the heavy weight Reliance was under selling pressure. In the end the market pared some of its gains closing at the days low. The A/D ratio was positive at 1.5:1 while the volumes remained almost the same.

The Nifty broke above the trendline resistance in brown but failed to close above it. Today it is pegged at 4488 points. Once it is decisively crossed we could witness a fresh upmove with hurdle at 4563 points. Short term resistance is at 4633-4660 points and as long as the support at 4219 points holds one need not worry. Trendline support of the upward sloping channel in blue has shifted up to 4298 points.

Intraday, pivot in the Nifty is at 4466 points while resistance in rallies is at 4563-4571 points. Immediate support in declines is at 4390-4405 points. The markets have got the much needed trigger, now the onus is on the Bulls to maintain the up momentum.

**SRF Ltd****Buy in dips****CMP: 138.10****Tgt: 143-145**

The daily candlestick chart of SRF shows a bullish candle on high volumes. After a recent fall from Rs.152, it is getting support around Rs.130. One can buy preferably in declines around Rs.135 with a strict stop loss below Rs.131 in close for a target of Rs.143-145 in the coming 7-8 days which if decisively broken can test Rs.152 in the short term.. A decisive breach of Rs.130 would negate the bullishness.

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

### Intra Day Range for 09/09/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	599.55	607.65	615.75	600.35	584.95	592.25
ABB LTD.	894.90	932.90	970.85	908.95	847.05	871.00
AXIS BANK	710.85	730.50	750.15	715.25	680.35	695.60
BHARTI TELE	819.35	826.10	832.85	820.05	807.25	813.30
BHEL	1790.55	1873.40	1956.20	1827.20	1698.20	1744.40
BOM DYEING	573.30	585.40	597.45	577.45	557.45	565.40
CAIRN IND	231.35	237.40	243.45	233.55	223.65	227.50
CENTURY TEXT	490.85	502.35	513.85	494.45	475.05	482.95
DLF LIMITED	512.05	522.20	532.30	513.60	494.90	503.50
HIND.LEVER	251.85	255.20	258.50	250.60	242.70	247.30
ICICI BANK	720.75	738.25	755.75	721.50	687.25	704.00
INFOSYS TECH	1748.45	1772.20	1796.00	1756.20	1716.40	1732.40
ITC LTD.	196.50	199.65	202.85	195.80	188.75	192.60
LARSEN & TOU	2737.45	2799.30	2861.15	2763.15	2665.15	2701.30
MAHA.TELE	98.55	100.40	102.20	99.20	96.20	97.40
MARUTIUDYOG	693.65	714.25	734.90	698.25	661.60	677.60
ONGC CORPN	1099.25	1119.00	1138.70	1102.00	1065.30	1082.30
PUNJ LLOYD	308.70	314.50	320.25	309.70	299.15	303.95
RANBAXY LAB.	464.40	476.75	489.05	457.40	425.75	445.10
REL COM LTD	398.55	410.15	421.80	403.35	384.90	391.70
REL.CAP.	1364.55	1390.65	1416.75	1373.90	1331.05	1347.80
RELIANCE	2132.15	2163.80	2195.40	2143.40	2091.40	2111.80
SATYAM COM	428.50	434.00	439.50	429.00	418.50	423.50
SIEMENS LTD.	550.90	570.90	590.85	559.45	528.05	539.50
STATE BANK	1591.55	1610.60	1629.70	1590.80	1551.90	1571.70
STEEL AUTH.	150.25	152.40	154.55	150.85	147.15	148.70
STERLITE IN	622.35	633.20	644.00	614.20	584.40	603.40
SUZLONENERGY	235.80	243.50	251.20	236.75	222.30	229.05
TATA MOTORS	436.45	445.85	455.20	438.55	421.90	429.20
TATA POWER	1100.85	1149.20	1197.50	1121.70	1045.90	1073.40
TATA STEEL	569.00	576.80	584.55	572.20	559.85	564.45
TCS LTD.	854.95	871.55	888.10	858.45	828.80	841.90
TITAN IND.	1222.20	1251.80	1281.40	1233.40	1185.40	1203.80
TATA COMM.	448.45	459.30	470.15	444.65	419.15	433.80
WIPRO LTD.	434.35	443.90	453.45	437.45	421.45	427.90

### Intra Day Range for 09/09/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	6582.25	6704.30	6765.30	6616.65	6468.00	6555.65
CNXIT	4043.15	4066.10	4105.30	4049.80	3994.30	4010.60
JUNIOR	7351.00	7355.50	7362.25	7353.25	7344.25	7346.50
NIFTY FUTS.	4506.50	4535.30	4582.70	4516.70	4450.70	4469.30

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

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