

<b>NIFTY</b>	<b>4153.15</b>
Intra Day	
Volatility	146 pts
S1	4073.63
S2	4005.62
R1	4209.94
R2	4256.73

<b>SENSEX</b>	<b>14248.66</b>
Intra Day	
Volatility	436 pts
S1	13985.75
S2	13722.83
R1	14396.53
R2	14544.39

<b>TREND</b>	<b>Direction</b>
Short Term	DN
Medium Term	SW
Long Term	UP

<b>AVERAGES</b>	
Daily	
13 sma	4289.51
34 sma	4407.86
89 sma	4272.55

<b>NIFTY Intra Week</b>	
Volatility	298 pts
S1	3972.00
S2	3859.00
R1	4251.17
R2	4401.27



Source: Analyst

## S&P Nifty (4153.15 points) (+78 pts)

Yesterday, the Bulls triumphed from a do-or-die situation!!! Though the Nifty opened up, the Bears attacked pushing it below yesterday's low; but the closely knit Bulls absorbed the selling pressure and posed a strong come back. The CGS, Metal and FMCG sector scrips supported the Bulls. The Fertilizer scrips covered up the lost ground day before. Finally the Nifty closed almost 2% higher on lower volumes and the A/D ratio too being marginally negative.

The Nifty is taking support from the trendline in blue. It is currently pegged at 4054 points which if decisively breached may test the 4000 points support. The Nifty has retraced 50% (4151) of the recent fall from 4262-4040 points and 38.2% (4151) of the fall from 4395-4040 points. If it sustains above this level for a couple of session's then immediate resistance in rallies is at 4198-4215 points (next significant retracement levels). The short term trend continues to remain down as long as the resistance of 4278 is not crossed decisively.

Intraday, 4164 points (trendline resistance in pink) is the pivot in the Nifty which needs to be sustained for further upsides. Resistance is pegged at 4201 and 4246 points while immediate support in the Nifty is in the 4098-4119 points' area. The Bulls have done an excellent; work yesterday; they have to carry on as its still long way to go. Any breather at this juncture could prove to be costly. A tug of war is expected in the 4200-4250 points' area; traders should book profits or hold with a trailing stop loss. Be extremely cautious as the volatility is expected to prevail for a couple of sessions more.

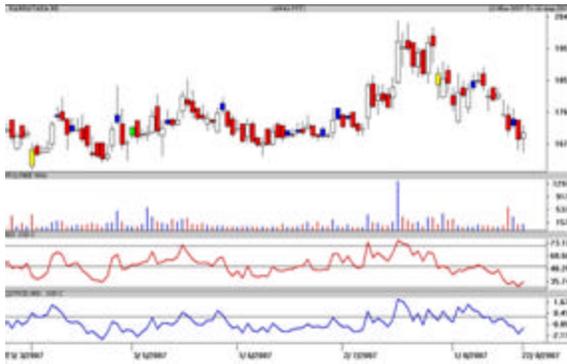
Technical recommendations

Karnataka Bank

Buy for Short term

CMP:171.05

Tgt:179 &185



The daily candlestick chart of Karnataka Bank shows it is taking support on the trendline in blue for the past two sessions. The short term oscillators have reached oversold zone. One can buy in declines around Rs.165-168 with a strict stop loss below Rs.160 in close for a target of Rs.179 in the next 7-8 sessions and an optimistic target of Rs.185 in the short term

\* Avoid gap openings and trade in small quantities as short term trend is down.

Source: Analyst

Alembic Ltd

Buy for Short term

CMP:70.25

Tgt:77.00



The daily candlestick chart of Alembic shows a bullish candle on high volumes. It is holding on to the support of a triangle type pattern. One can buy in declines around Rs.66-68 with a strict stop loss below Rs.61 in close for a target of Rs.77 in the coming 7-8 trading sessions; which if sustained Rs.83-85 in the short term.

\* Avoid gap up openings and trade in small quantities

Source: Analyst

### Intraday Range for 23-Aug-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	953.15	972.60	992.00	940.35	888.70	920.95
ABB LTD.	1023.65	1041.15	1058.60	1015.55	972.50	998.10
BHARTI TELE	847.65	861.35	875.00	836.30	797.60	822.65
BHEL	1666.95	1702.30	1737.65	1646.65	1555.65	1611.30
BOM DYEING	497.85	506.60	515.30	499.30	483.30	490.60
CENTURY TEXT	715.75	729.85	743.90	705.95	668.00	691.90
HIND.LEVER	196.20	199.00	201.75	195.55	189.35	192.80
ICICI BANK	846.75	861.80	876.90	836.90	796.90	821.80
INFOSYS TECH	1789.65	1814.25	1838.85	1782.40	1725.95	1757.80
MAHA.TELE	133.50	135.30	137.10	133.20	129.30	131.40
MARUTIUDYOG	766.70	786.40	806.15	767.75	729.35	748.00
ONGC CORPN	808.75	826.75	844.70	804.05	763.40	786.10
PUNJ LLOYD	245.90	253.70	261.45	241.10	220.75	233.35
RANBAXY LAB.	354.40	358.60	362.80	352.30	341.80	348.10
REL.CAP.	1035.10	1052.70	1070.25	1022.35	974.45	1004.80
RELIANCE	1768.40	1800.60	1832.80	1758.80	1684.80	1726.60
RENUKA SUGAR	469.05	483.70	498.30	463.35	428.40	448.75
RIL COM VEN	495.40	503.70	511.95	489.75	467.55	481.50
SATYAM COM	417.50	426.70	435.85	415.85	395.85	406.70
SIEMENS LTD.	1231.30	1270.50	1309.75	1200.75	1091.75	1161.50
STATE BANK	1457.95	1499.90	1541.85	1462.55	1383.25	1420.60
STERLITE IND	567.30	580.25	593.15	558.35	523.55	545.45
SUZLONENERGY	1289.95	1315.60	1341.30	1273.30	1205.30	1247.60
TATA MOTORS	618.95	635.75	652.60	625.95	599.30	609.10
TATA STEEL	569.30	582.25	595.15	560.75	526.35	547.85
TCS LTD.	1024.45	1038.30	1052.15	1018.15	984.15	1004.30
TITAN IND.	1072.00	1105.30	1138.65	1073.65	1008.65	1040.30
VIDESH SANCH	373.80	377.80	381.85	371.45	361.05	367.40
WIPRO LTD.	453.55	461.15	468.80	448.35	427.90	440.70

**Intraday Range for 23-Aug -2007**

Scrip	Close	R1	R2	S/R	S2	S1
<b>BANKNIFTY</b>	6248.50	6286.20	6427.20	6183.00	5938.80	6042.00
<b>CNX100</b>	4071.00	4135.50	4167.75	4038.75	3909.75	4006.50
<b>CNXIT</b>	4546.65	4629.80	4671.35	4527.45	4383.55	4485.90
<b>JUNIOR</b>	7893.65	7946.80	8143.40	7803.40	7463.40	7606.80
<b>NIFTY</b>	4146.65	4225.80	4265.35	4123.45	3981.55	4083.90

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