

# Weekly Technical Report

FOR PRIVATE CIRCULATION ONLY

07 May 2007

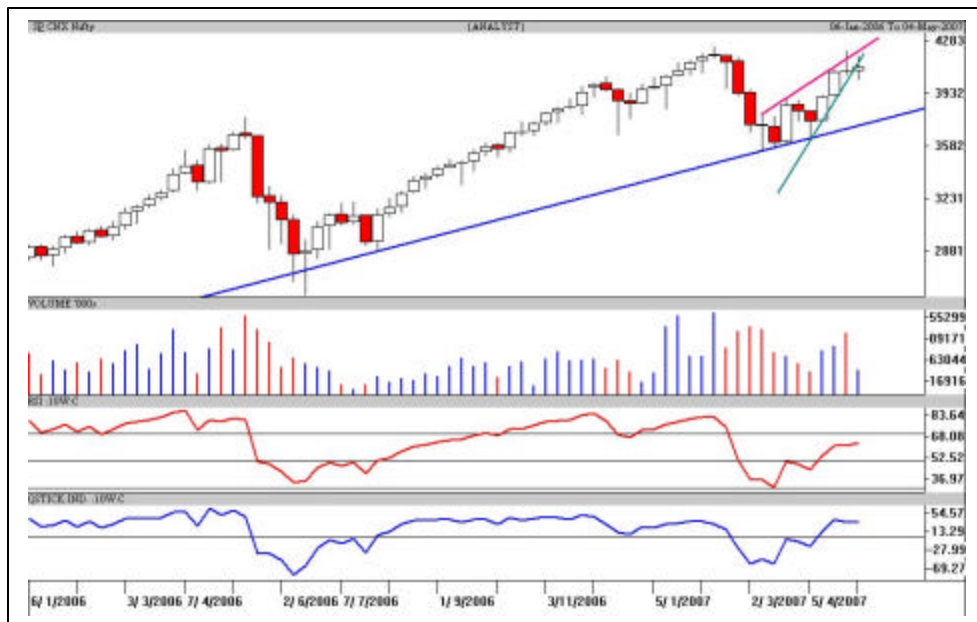


<b>NIFTY</b>	<b>4117.35</b>
<b>Intra Week</b>	
<b>Volatility</b>	<b>196 pts</b>
<b>S1</b>	4037.03
<b>S2</b>	3957.05
<b>R1</b>	4189.20
<b>R2</b>	4240.51

<b>SENSEX</b>	<b>13934.27</b>
<b>Intra Week</b>	
<b>Volatility</b>	<b>575 pts</b>
<b>S1</b>	13688.84
<b>S2</b>	13443.40
<b>R1</b>	14184.46
<b>R2</b>	14434.64

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

<b>AVERAGES</b>	
<b>Weekly</b>	
<b>05 sma</b>	<b>3990.75</b>
<b>08 sma</b>	<b>3905.61</b>
<b>13 sma</b>	<b>3920.17</b>



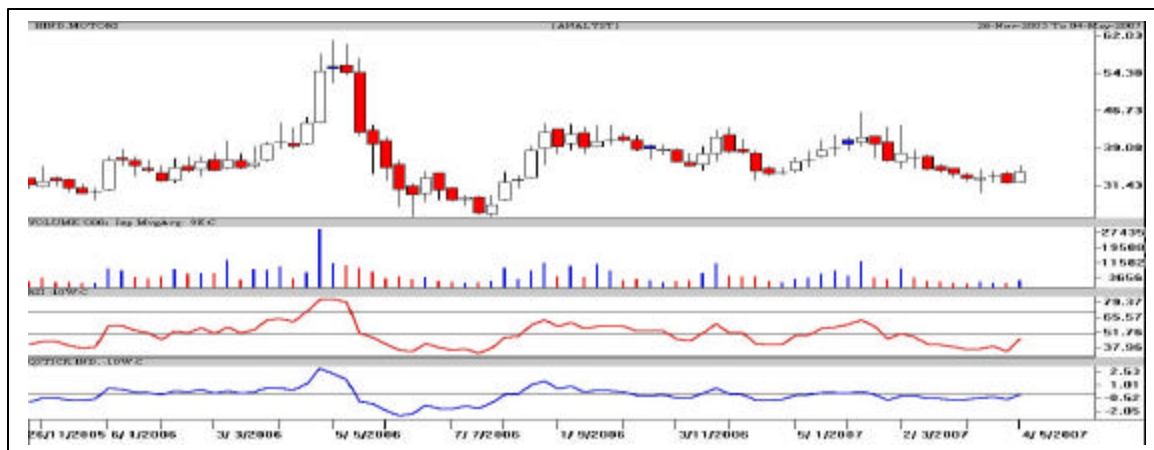
## S&P Nifty (4117.35 points)

The Nifty closed marginally up in a curtailed week of trading. The positive outcome was that Nifty Junior crossed its historical high. Of the Sectoral Indices, IT stocks showed some recovery from the oversold zone while Banking and FMCG sector witnessed profit taking and maybe it can be seen in other sectors too.

From the chart above we can see that the Nifty is finding difficult to cross 4,200 points mark decisively in close. The upside is capped at the moment but as long as the supports pegged at 4,028 points and at 3,988 points (38.2% of the rise from 3,617-4,218 points) holds a reattempt of the recent highs is possible. But the risk to reward ratio has become even; hence it is wise to book profits in rallies or keep strict stop loss.

As the company results are almost through, the sentiments and over-expectations will die off from hereon. If the Nifty fails to cross the bottleneck area of 4,215-4,245 points a retest of above support levels cannot be ruled out. Today if the Nifty fails to hit a high of 4,171 points we could expect some profit booking. **It has become a "Tennis game" like situation; both the parties have defended their service. Now the one who hits the "ACE" and gets the "break-through" will lead the proceedings.**

**Hind. Motors**      **Buy in Declines**      **CMP: 34.30**      **Tgt: 39 & 43**



The weekly candlestick chart of Hind Motors shows a big bullish candle on high volumes. It is consolidating after a fall from Rs.46.40 to Rs.30. The oscillators are turning up from the oversold zone. **One can buy Hind Motors in declines around Rs.32-33 with a strict stop loss below Rs.29.70 in close for a minimum target of Rs.39 and a maximum target of Rs.43 in the next 2-3 weeks.**

**Mastek**      **Buy for ST**      **CMP: 310.70**      **Tgt: 332 & 345**



The weekly candlestick chart of Mastek shows a vertical decline from Rs.410 to Rs.284. It is moving sideways for the past 78 weeks and volumes have started picking up in the past two sessions, indicating a possibility of a fresh upmove. **One can buy Mastek in declines around Rs.305 with a strict stop loss below Rs.291 in close for a minimum target of Rs.332 in the next 7-8 trading sessions, which if sustained a maximum target of Rs.345 in the next 34 weeks.**

**\* Trade in small quantities as it is slightly illiquid counter.**

### Intra Week Range for 07/05/2007 - 11/05/2007

<b>Scrip</b>	<b>Close</b>	<b>R1</b>	<b>R2</b>	<b>S/R</b>	<b>S2</b>	<b>S1</b>
A.C.C.	859.05	888.80	918.60	850.40	782.20	820.60
BHARTI TELE	817.80	841.50	865.15	821.05	776.95	797.40
BHEL	2495.65	2572.40	2649.20	2511.20	2373.20	2434.40
BOM DYEING	557.80	572.20	586.60	553.60	520.60	539.20
CENTURY TEXT	606.90	630.90	654.95	605.95	556.95	581.90
HIND.LEVER	195.05	206.20	217.40	200.25	183.10	189.05
ICICI BANK	855.35	882.20	909.05	863.15	817.25	836.30
INFOSYS TECH	2072.25	2110.80	2149.40	2060.40	1971.40	2021.80
MAHA.TELE	152.45	155.40	158.40	151.00	143.60	148.00
MARUTIUDYOG	806.45	832.50	858.50	811.85	765.20	785.85
<b>NIFTY FUTS.</b>	<b>4117.65</b>	<b>4194.80</b>	<b>4271.90</b>	<b>4109.90</b>	<b>3947.90</b>	<b>4032.80</b>
ONGC CORPN	926.60	943.30	959.95	923.15	886.35	906.50
PUNJ LLOYD	193.20	199.10	204.95	191.05	177.15	185.20
RANBAXY LAB.	381.95	390.80	399.60	379.70	359.80	370.90
REL.CAP.	744.00	773.85	803.70	735.05	666.40	705.20
RELIANCE	1582.55	1654.60	1726.60	1579.80	1433.00	1507.80
RIL COM VEN	470.15	489.10	508.05	468.05	428.05	449.10
SATYAM COM	470.55	482.40	494.25	473.75	453.25	461.90
SIEMENS LTD.	1195.30	1216.90	1238.45	1188.45	1138.45	1166.90
STATE BANK	1128.75	1172.00	1215.20	1118.50	1021.80	1075.30
STERLITE IND	533.15	551.10	569.10	526.80	484.50	508.80
SUZLONENERGY	1197.95	1237.30	1276.65	1186.15	1095.65	1146.80
TATA MOTORS	732.60	756.00	779.45	741.05	702.65	717.60
TATA STEEL	552.90	569.50	586.05	550.45	514.85	533.90
TCS LTD.	1274.35	1305.60	1336.80	1268.30	1199.80	1237.10
TITAN IND.	979.45	1012.00	1044.50	983.50	922.50	951.00
VIDESH SANCH	448.85	457.15	465.45	443.70	421.95	435.40
WIPRO LTD.	567.40	578.60	589.80	569.30	548.80	558.10

### Intra Day Range for 07/05/2007

<b>Scrip</b>	<b>Close</b>	<b>R1</b>	<b>R2</b>	<b>S/R</b>	<b>S2</b>	<b>S1</b>
A.C.C.	859.05	878.80	898.60	860.40	822.20	840.60
BHARTI TELE	817.80	837.00	856.20	825.50	794.80	806.30
BHEL	2495.65	2542.40	2589.10	2515.20	2441.30	2468.50
BOM DYEING	557.80	565.50	573.20	560.30	547.40	552.60
CENTURY TEXT	606.90	623.90	640.90	613.00	585.10	596.00
HIND.LEVER	195.05	198.35	201.70	196.45	191.20	193.10
ICICI BANK	855.35	871.55	887.70	861.85	836.00	845.70
INFOSYS TECH	2072.25	2095.90	2119.50	2075.40	2031.30	2051.80
MAHA.TELE	152.45	154.30	156.15	152.15	148.15	150.30
MARUTIUDYOG	806.45	821.95	837.40	812.55	787.70	797.10
<b>NIFTY FUTS.</b>	<b>4117.65</b>	<b>4167.10</b>	<b>4216.50</b>	<b>4137.60</b>	<b>4058.70</b>	<b>4088.20</b>
ONGC CORPN	926.60	937.05	947.55	929.30	911.05	918.80
PUNJ LLOYD	193.20	196.35	199.45	193.80	188.15	190.70
RANBAXY LAB.	381.95	387.30	392.65	383.15	373.65	377.80
REL.CAP.	744.00	759.70	775.40	747.80	720.20	732.10
RELIANCE	1582.55	1630.50	1678.50	1603.80	1529.10	1555.80
RIL COM VEN	470.15	477.40	484.60	472.70	460.80	465.50
SATYAM COM	470.55	480.40	490.20	474.20	458.20	464.40
SIEMENS LTD.	1195.30	1210.20	1225.10	1195.10	1165.10	1180.20
STATE BANK	1128.75	1152.00	1175.20	1138.50	1101.80	1115.30
STERLITE IND	533.15	542.20	551.25	535.75	520.25	526.70
SUZLONENERGY	1197.95	1227.60	1257.30	1181.30	1105.30	1151.60
TATA MOTORS	732.60	742.60	752.60	734.35	716.10	724.35
TATA STEEL	552.90	562.80	572.70	557.10	541.50	547.20
TCS LTD.	1274.35	1292.60	1310.80	1281.30	1251.80	1263.10
TITAN IND.	979.45	997.95	1016.40	986.55	956.70	968.10
VIDESH SANCH	448.85	451.90	454.90	448.00	441.10	445.00
WIPRO LTD.	567.40	574.10	580.75	568.05	555.35	561.40

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