

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

19 March 2008



NIFTY 4533.00

Intra Day

Volatility 185 pts

S1 4461.72

S2 4390.95

R1 4650.12

R2 4708.55

SENSEX 14833.46

Intra Day

Volatility 531 pts

S1 14617.15

S2 14401.07

R1 15109.63

R2 15411.10

TREND Direction

Short Term DN

Medium Term DN

Long Term UP

AVERAGES

Daily

13 sma 4843.28

34 sma 5058.59

89 sma 5542.50

NIFTY Intra Week

Volatility 429 pts

S2 4443.92

S3 4271.00

Pivot 4781.00

R1 4983.30



S&P Nifty (4533.00 points)

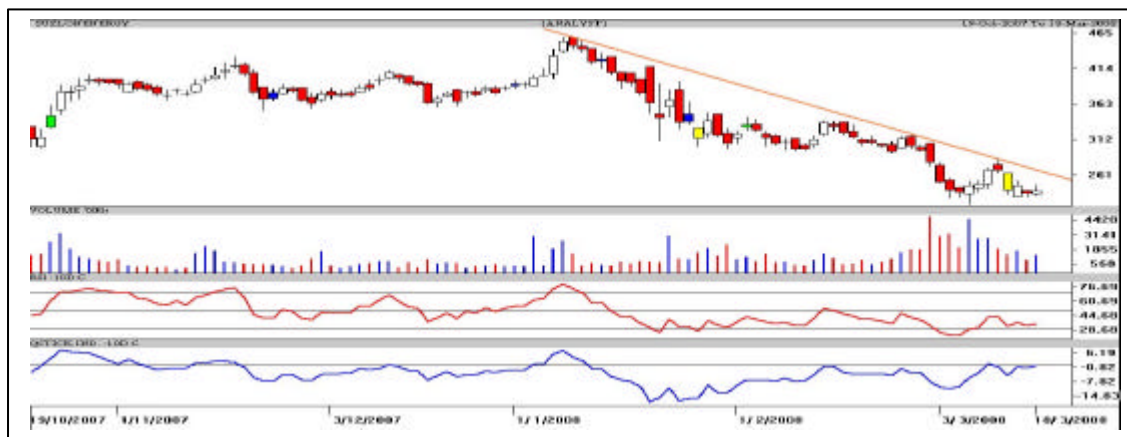
(+32.90 pts)

The markets were subdued in the first session of trade but ONGC and Bharti remained rock steady. On opening after the sun outage, it turned highly volatile, but IT, Realty and Banking stocks supported the Bulls which saw a steady rise of 100 points in the Nifty. It hit the support line of the channel in pink but failed to sustain above it. Profit taking along with some speculative selling knocked off all the gains in the last 45 minutes of trade. Traders might have exited ahead of FOMC meet. The A/d ratio was negative at 1:2 with marginal increase in the volumes.

Yesterday, the Nifty has formed a “high wave line” pattern implying equilibrium among the Bulls and the Bears. Short term trend continues to remain down with immediate support at 4472 and 4402 points. Unless the Nifty decisively closes above 4997 points; treat pullback as corrective in nature.

Intraday, pivot in the Nifty is pegged at 4553 points while support is at 4445 and 4402 points. Resistance in rallies is pegged at 4612, 4651 and 4708-4724 points. Markets are expected to remain highly volatile; high risk trader can buy appropriate options- call with strict stop loss near the weekly supports only. The support line of the channel in pink is at 4607 points; the Nifty has to close above it to signal chance of recovery.

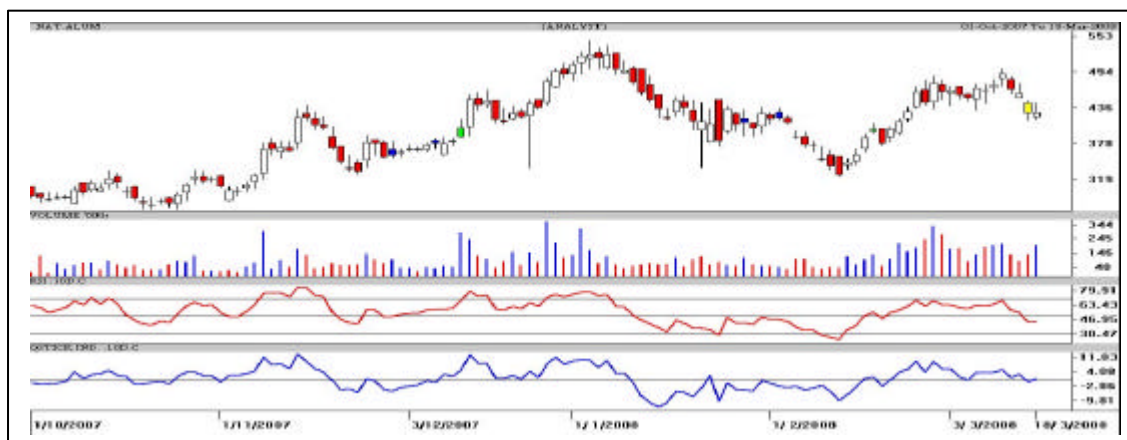
Suzlon Energy **Risky Buy** **CMP: 239.35** **Tgt: 252-258**



The daily candlestick chart of Suzlon shows a decline from Rs.284.80 to Rs.229.90. Short term trend is down with immediate support around Rs.224. **High risk traders can accumulate in small quantities around Rs.229-233 with a strict stop loss below Rs.221 in close for an anticipatory pullback to Rs.252-258 in the next 5-6 trading sessions.**

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

NALCO **Risky Buy** **CMP: 429.35** **Tgt: 452-455**



The daily candlestick chart of NALCO shows a vertical decline from Rs.500 to Rs.416. It has almost retraced 50% of the rise from Rs.325-500. **High risk traders can buy preferably around Rs.415-420 with a strict stop loss below Rs.404 in close for an anticipatory pullback to Rs.452-455 in the next 5-6 trading sessions.**

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

Intra Day Range for 19/03/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	758.80	786.80	814.85	765.95	717.05	737.90
ABB LTD.	1064.50	1085.70	1106.85	1052.85	998.85	1031.70
BHARTI TELE	758.10	777.10	796.05	757.05	718.05	738.10
BHEL	1823.80	1901.00	1978.20	1841.50	1704.80	1764.30
BOM DYEING	609.60	626.20	642.80	601.10	559.40	584.50
CENTURY TEXT	675.70	699.10	722.55	672.55	622.55	649.10
HIND.LEVER	231.05	238.20	245.30	228.90	212.50	221.80
ICICI BANK	767.95	804.60	841.20	762.30	683.40	725.70
INFOSYS TECH	1313.10	1349.05	1385.00	1325.05	1265.10	1289.10
ITC LTD.	183.25	188.40	193.55	184.50	175.45	179.35
LARSEN & TOU	2763.95	2819.20	2874.50	2754.60	2634.70	2699.30
MAHA.TELE	98.50	100.80	103.15	98.65	94.15	96.30
MARUTIUDYOG	812.50	824.60	836.70	812.30	787.90	800.20
ONGC CORPN	986.60	1014.40	1042.20	993.20	944.20	965.40
PUNJ LLOYD	307.30	323.25	339.20	306.75	274.30	290.80
RANBAXY LAB.	452.85	465.20	477.60	447.60	417.60	435.20
REL.CAP.	1061.35	1141.95	1222.50	1094.05	965.60	1013.50
RELIANCE	2145.35	2206.20	2267.10	2163.10	2059.10	2102.20
RIL COM VEN	497.40	510.70	524.05	493.35	462.65	480.00
SATYAM COM	370.55	381.70	392.85	370.85	348.85	359.70
SIEMENS LTD.	653.60	680.70	707.85	642.85	577.85	615.70
STATE BANK	1592.20	1635.35	1678.45	1608.80	1539.15	1565.70
STERLITE IND	692.65	722.90	753.20	692.70	632.20	662.40
SUZLONENERGY	239.35	247.40	255.40	240.20	225.00	232.20
TATA MOTORS	619.00	628.70	638.35	613.35	588.35	603.70
TATA STEEL	639.25	662.50	685.75	646.65	607.55	623.40
TCS LTD.	817.30	835.50	853.75	809.75	765.75	791.50
TITAN IND.	913.65	954.00	994.30	924.50	854.70	884.20
TATA COMM.	510.05	531.20	552.30	502.85	453.40	481.75
WIPRO LTD.	359.90	371.10	382.35	360.55	338.75	349.30

Intra Day Range for 19/03/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	6491.85	6567.90	6752.95	6458.95	6164.95	6273.90
CNXIT	3453.50	3629.20	3717.10	3452.10	3187.10	3364.20
JUNIOR	7544.80	7662.40	7886.20	7556.20	7226.20	7332.40
NIFTY FUTS.	4548.85	4668.90	4728.90	4575.00	4421.10	4515.00

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