

NIFTY	5742.30
Intra Day	
Volatility	185 pts
S1	5677.07
S2	5611.83
R1	5808.45
R2	5923.01

SENSEX	19079.64
Intra Day	
Volatility	457 pts
S1	18934.30
S2	18878.97
R1	19227.55
R2	19484.07

TREND	Direction
Short Term	UP
Medium Term	UP
Long Term	UP

AVERAGES	
Daily	
13 sma	5938.26
34 sma	5820.68
89 sma	5240.51

NIFTY Intra Week	
Volatility	331 pts
S2	5790.10
S3	5524.00
R1	6115.00
R2	6180.95



Source: Analyst

S&P Nifty (5742.30 points)

(-34.70 pts)

The Bears commanded the day but could not break below 5700 points psychological mark. In the morning some short covering and bargain hunting saw the Nifty recovering 100 points from the low of 5710 points. However the pullback failed to cross 5824 points from where another round of selling saw the Indices testing the day's low. Reliance kept on exerting pressure while Sugar, Pharma FMCG scrips rallied. Finally the Nifty closed lower on lower volumes. The A/D ratio was negative at 1:2.

Technically, the Nifty has retraced almost 61.8% (5696) points of the rise from 5395 to 6185 points. The BSE Sensex also closed the bullish gap left at 19010 points. The 5665 points (trendline in green) is a crucial support in the Nifty from an immediate scenario. If the above crucial support holds the one could expect a recovery. The Bears have laid hurdles at 5876, 5945 points while for fresh up momentum 6115 points needs to be decisively crossed.

Intraday, crucial support in the Nifty is in the 5696-5702 points' area while pivot is pegged at 5775 points. Resistance in rallies is pegged at 5808 and up at 5853-5876 points. Markets are likely to remain swinging and volatile hence trade with stop loss and keep taking profits at regular intervals.

Technical recommendations

Kotak Mah Bk

High Risk buy

CMP:1141.55

Tgt:1185-1193



The daily candlestick chart of Kotak Bank shows a vertical decline from Rs.1335 to Rs.1109. It is near the support line in blue at Rs.1104 from where one can expect a pullback. High risk traders can buy preferably in declines around Rs.1120-1130 with a strict stop loss below Rs.1105 in close for a pullback up to Rs.1185-1193 which if sustained Rs.1228 in the next 5-6 trading sessions.

Avoid gap openings and trade in small quantities.

Source: Analyst

Gail

A Chance buy

CMP:504.40

Tgt:517 & 525



The daily candlestick chart of Gail shows a vertical decline from Rs.549.90 to Rs.485.60. It has retraced more than 61.8% of its recent rise from Rs.456 to Rs.549. One can buy preferably in declines around Rs.495-500 with a strict stop loss below Rs.489 in close for a pullback up to Rs.517-525 in the next 5-6 trading sessions which if sustained can test the high in the short term.

Avoid gap openings and trade in small quantities.

Source: Analyst

High risk traders can track Reliance 2800CA preferably in declines around Rs.35-42 and hold till December expiry for a target of Rs.65-70 which if decisively crossed can test Rs.102. It's a high risk buy since the premium should be treated as stop loss. (Trade in small lots)

Intraday Range for 19-Dec-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1066.95	1083.30	1099.65	1061.65	1023.65	1045.30
ABB LTD.	1546.80	1598.90	1650.95	1558.95	1466.95	1506.90
BHARTI TELE	910.55	926.90	943.20	913.70	884.20	897.40
BHEL	2395.10	2451.40	2507.70	2403.70	2299.70	2347.40
BOM DYEING	699.55	715.90	732.20	703.70	675.20	687.40
CENTURY TEXT	1093.95	1115.90	1137.85	1087.95	1038.05	1066.00
HIND.LEVER	211.20	219.10	227.05	214.05	201.05	206.10
ICICI BANK	1140.65	1189.40	1238.20	1161.20	1084.20	1112.40
INFOSYS TECH	1620.50	1642.00	1663.50	1623.50	1583.50	1602.00
LARSEN & TOU	3967.80	4079.10	4190.40	4007.70	3825.00	3896.40
MAHA.TELE	176.30	180.95	185.65	178.10	170.55	173.40
MARUTIUDYOG	1019.65	1033.10	1046.55	1016.55	986.55	1003.10
ONGC CORPN	1150.00	1178.15	1206.30	1157.85	1109.40	1129.70
PUNJ LLOYD	515.45	527.80	540.10	513.40	486.70	501.10
RANBAXY LAB.	410.00	415.30	420.60	407.15	393.70	401.85
REL.CAP.	2428.40	2488.90	2549.45	2409.45	2269.45	2348.90
RELIANCE	2728.85	2788.45	2848.10	2745.35	2642.60	2685.70
RENUKA SUGAR	942.95	980.30	1017.70	927.60	837.50	890.20
RIL COM VEN	714.40	726.25	738.05	718.20	698.35	706.40
SATYAM COM	404.85	409.40	413.90	405.50	397.10	401.00
SIEMENS LTD.	1893.15	1923.10	1953.05	1879.05	1805.05	1849.10
STATE BANK	2303.70	2338.10	2372.55	2313.35	2254.15	2278.90
STERLITE IND	959.00	980.60	1002.25	958.35	914.45	936.70
SUZLONENERGY	1861.80	1893.50	1925.20	1846.30	1767.40	1814.60
TATA MOTORS	702.25	709.60	717.00	702.30	687.60	694.90
TATA STEEL	816.35	831.60	846.80	822.80	798.80	807.60
TCS LTD.	1011.35	1020.80	1030.30	1011.50	992.70	1002.00
TITAN IND.	1459.65	1494.10	1528.55	1432.55	1336.55	1398.10
VIDESH SANCH	609.60	631.20	652.85	608.35	563.85	586.70
WIPRO LTD.	483.65	493.7	503.75	484.85	465.95	474.8

Intraday Range for 19-Dec-2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	9334.90	9417.40	9570.70	9346.70	9122.70	9193.40
CNXIT	4465.80	4546.90	4587.45	4468.45	4349.45	4427.90
JUNIOR	11789.35	11849.70	12121.75	11637.95	11154.15	11365.90
NIFTY	5778.95	5816.90	5903.35	5768.45	5633.55	5682.00

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