

# Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

06 February 2008



**NIFTY 5463.50**

## Intra Day

**Volatility 219 pts**

**S1 5431.73**

**S2 5378.17**

**R1 5536.83**

**R2 5588.17**

**SENSEX 18663.16**

## Intra Day

**Volatility 561 pts**

**S1 18538.53**

**S2 18437.08**

**R1 18806.64**

**R2 18930.40**

## TREND Direction

**Short Term DN**

**Medium Term SW**

**Long Term UP**

## AVERAGES

### Daily

**13 sma 5273.71**

**34 sma 5772.84**

**89 sma 5713.29**

## NIFTY Intra Week

**Volatility 542 pts**

**S1 5033.82**

**S2 4892.11**

**R1 5533.13**

**R2 5688.90**



## S&P Nifty (5463.50 points)

**(+20.40 pts)**

It was a lackluster trading session as compared to the previous ones. The Nifty oscillated within 100 points range as both the Bulls and the Bears defended their levels. Heavy weights moved in rotation to support the Indices while among the Sectors, Metals, Sugars and Realty scrips rallied. Selective action was witnessed in the Midcap segment. The A/D ratio was positive at 2:1 with no significant change in volumes.

Technically we are seeing an "Inside day" formation on the charts. Range is likely to expand again in a couple of days. Support line of the upward sloping channel in blue is pegged at 5180 points while resistance is at 5635 points (close to 61.8% retracement of the fall from 6357-4448 points). Immediate support is pegged at 5364 points; as long as it holds the Bulls have an upper hand. Overall it is a traders market; keep on taking profits. We have completed 11 trading days from the low of 4448 points, as seen from the historical data previous rallies lasted around 11-14 trading sessions.

Intraday, pivot in the Nifty is pegged at 5474 points. Resistance at 5529 points needs to be decisively crossed to attempt 5580-5595 point's area. Support is pegged at 5408 and 5377 points. Now the Bull's expectation rest on the Banking scrips; hope they contribute.

Uco Bank

Chance Buy

CMP: 60.85

Tgt: 66-68



The daily candlestick chart of Uco Bank shows a vertical fall from Rs.82.25 to Rs.55.55. For the past couple of sessions it is holding on to the support at Rs.55. **One can buy in small quantities at current levels as well as in declines around Rs.57-58 with a strict stop loss below Rs.54.60 in close for a pullback to Rs.66-68 and an optimistic target of Rs.72 in the next 7-8 trading sessions.**

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

Bank of India

Chance Buy

CMP: 378.00

Tgt: 393 & 404



The daily candlestick chart of BOI shows a vertical decline from Rs.466 to Rs.311. It is pecking the resistance line in orange at Rs.390. For the past couple of sessions it is taking support in the Rs.350-355 area; hence one can expect a pullback. **Buy in declines preferably around Rs.370-373 with a strict stop loss below Rs.361 in close for a recovery to Rs.393 in the coming 4-5 trading sessions and optimistic target of Rs.404-416 in the next 10-12 trading sessions.**

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

**\* ST - Short term, MT - Medium term**

### Intra Day Range for 06/02/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	769.20	782.80	796.40	774.40	752.40	760.80
ABB LTD.	1268.35	1297.35	1326.40	1255.95	1185.50	1226.90
BHARTI TELE	935.95	954.20	972.40	927.60	882.80	909.40
BHEL	2086.30	2113.20	2140.10	2079.10	2018.10	2052.20
BOM DYEING	806.70	828.50	850.25	803.25	756.25	781.50
CENTURY TEXT	946.10	974.10	1002.05	927.05	852.05	899.10
HIND.LEVER	209.05	213.70	218.35	209.35	200.35	204.70
ICICI BANK	1189.80	1206.40	1223.00	1193.20	1163.40	1176.60
INFOSYS TECH	1611.25	1640.90	1670.55	1613.00	1555.45	1583.35
ITC LTD.	205.75	209.80	213.90	205.70	197.50	201.60
LARSEN & TOU	3855.05	3901.00	3947.00	3828.00	3709.00	3782.00
MAHA.TELE	130.25	132.30	134.30	129.65	125.00	127.65
MARUTIUDYOG	872.35	896.50	920.60	880.90	841.20	856.80
ONGC CORPN	1074.30	1097.15	1119.95	1064.20	1008.45	1041.40
PUNJ LLOYD	400.70	408.15	415.55	401.60	387.65	394.20
RANBAXY LAB.	387.25	395.50	403.75	382.25	360.75	374.00
REL COM LTD	677.00	700.00	723.00	683.00	643.00	660.00
REL.CAP.	2052.80	2091.10	2129.45	2031.50	1933.55	1993.15
RELIANCE	2616.00	2640.70	2665.35	2605.35	2545.35	2580.70
SATYAM COM	438.20	444.15	450.05	434.10	418.15	428.20
SIEMENS LTD.	1656.00	1681.30	1706.65	1661.65	1616.65	1636.30
STATE BANK	2228.35	2264.80	2301.30	2238.40	2175.50	2201.90
STEEL AUTH.	232.55	236.50	240.50	231.00	221.50	227.00
STERLITE IN	836.30	848.20	860.10	835.10	810.10	823.20
SUZLONENERGY	326.70	337.70	348.65	330.85	313.05	319.90
TATA MOTORS	755.55	777.30	799.05	751.15	703.25	729.40
TATA STEEL	817.80	833.40	848.95	805.45	761.95	789.90
TCS LTD.	949.45	967.30	985.15	953.15	921.15	935.30
TITAN IND.	1244.65	1279.70	1314.75	1254.85	1194.95	1219.80
VIDESH SANCH	531.10	548.10	565.05	537.05	509.05	520.10
WIPRO LTD.	454.30	464.90	475.45	457.45	439.45	446.90

### Intra Day Range for 06/02/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	9444.05	9517.00	9648.35	9458.65	9268.95	9327.30
CNXIT	4175.50	4192.70	4225.75	4176.95	4128.15	4143.90
JUNIOR	10566.05	10642.50	10680.75	10561.75	10442.75	10523.50
NIFTY FUTS.	5480.95	5539.40	5568.60	5480.70	5392.80	5451.50

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