

Monthly Technical Report

FOR PRIVATE CIRCULATION ONLY

01 December 2008



NIFTY 2755.10

Intra Month

Volatility 648 pts

S1 2460.00

S2 2084.00

R1 2915.00

R2 3291.45

SENSEX 9092.78

Intra Month

Volatility 2165 pts

S1 7957.60

S2 6822.50

R1 10708.50

R2 11796.16

TREND Direction

Short Term DN

Medium Term DN

Long Term DN

AVERAGES

Monthly

05 sma 2823.50

08 sma 2881.98

13 sma 3360.41

NIFTY Intra Week

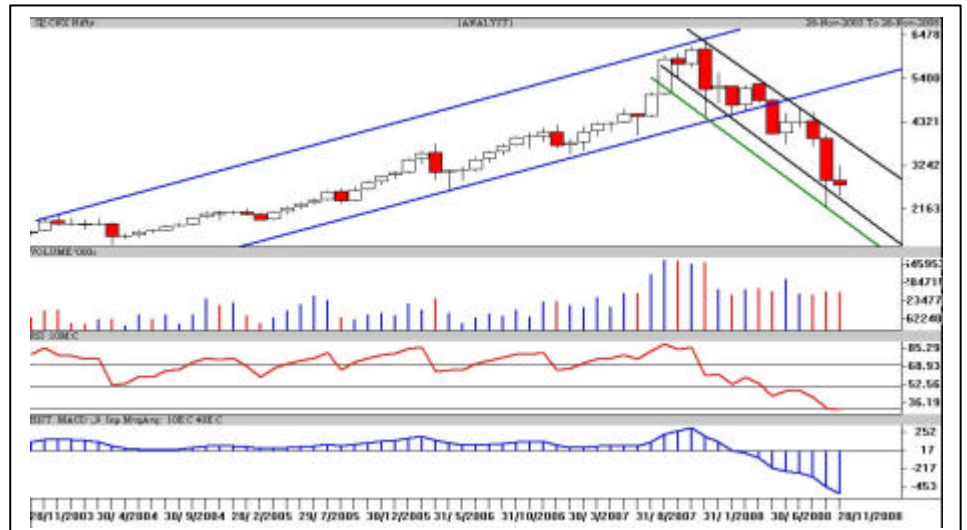
Volatility 519 pts

S1 2629.90

S2 2470.00

R1 2856.00

R2 2915.00



S&P Nifty (2755.10 points)

First and foremost our condolences for those who lost their dear ones in saving India's financial capital – Mumbai and kudos to all the mavericks who blew off the heinous act of crime.

Coming back, the Nifty closed in red for the 3rd consecutive month. It surged 400 points on the first two trading sessions however failed to cross the crucial resistance at 3260 points. Selling pressure was witnessed due to profit taking at higher levels; also some utilized the rise as exiting opportunity. The Bears seized this opportunity when the 3000 points got breached. Speculative selling accelerated the fall chopping off another 500 points. Later with the odds becoming even around 2500 points, short covering emerged in the last week which helped the Nifty close 253 points above the low; albeit with a loss of 130 points. Volumes were slightly lower as compared to previous month.

Among the Sectoral Indices, FMCG and Healthcare closed positive while the downswing of another 8-10% was seen in the other sectors. Realty sector was battered down another 18%. The Nifty is pecking the trendline resistance in pink, a decisive close above it will test 2856-2870 and 2915 points. For an attempt above 3K points, 2618 points should not be broken.

Once again the strength of both Bulls and Bears will be tested. Currently the trend continuous to remain down; therefore the onus is on the Bulls to fight against the mighty Bears. A breakout from the 2630-2856 range would lead to fresh move but as mentioned the Bulls hope are alive as long as 2470 points is not breached in close. The first fortnight will be crucial for the Bulls if they survive, then 2856, 2915 and 3080 are the upper levels to be watched out.

Wipro

CMP: 243.30



The daily candlestick chart of Wipro shows a recovery after a decline from 290 to 208. In its pullback it has closed on the trendline resistance in pink. If it is able to sustain above 245 there is a chance of the pullback to continue to 254-263. However failing to cross it, we may see profit taking. Support in declines is pegged at 224-227; a decisive breach of it may lead to continuation of downswing testing 210. On the flip side one can expect an optimistic target of 277 in short term. Holding period is 7-8 trading sessions.

*** Avoid gap openings and trade in small quantity.**

Intra Month Range for December 2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	406.25	493.00	579.80	438.10	296.40	351.30
ABB LTD.	437.90	547.30	656.65	476.65	296.65	367.30
AXIS BANK	406.85	597.60	788.40	480.20	172.00	289.40
BHARTI TELE	671.05	748.85	826.60	662.40	498.20	584.65
BHEL	1361.30	1539.30	1717.30	1349.65	982.00	1171.65
BOM DYEING	144.80	202.50	260.25	171.25	82.25	113.50
CAIRN IND	141.45	162.15	182.85	142.10	101.35	121.40
CENTURY TEXT	132.85	197.70	262.55	163.95	65.35	99.10
DLF LIMITED	198.25	278.70	359.10	229.35	99.60	148.95
HDFC	1463.90	1907.90	2351.95	1554.95	757.95	1110.90
HIND.LEVER	236.20	252.00	267.80	237.80	207.80	222.00
ICICI BANK	351.40	458.90	566.40	383.50	200.60	276.00
INFOSYS TECH	1240.60	1430.40	1620.20	1267.20	914.20	1077.40
ITC LTD.	173.50	182.80	192.05	168.75	145.45	159.50
LARSEN & TOU	726.95	891.30	1055.65	795.65	535.65	631.30
MARUTIUDYOG	535.85	624.45	713.10	546.35	379.60	457.70
ONGC CORPN	695.35	798.60	901.80	706.80	511.80	603.60
PUNJ LLOYD	136.80	192.05	247.25	160.65	74.05	105.45
RANBAXY LAB.	208.80	241.50	274.25	203.25	132.25	170.50
REL COM LTD	195.50	244.85	294.15	211.80	129.45	162.50
REL.CAP.	447.90	682.35	916.85	544.00	171.15	309.50
RELIANCE	1131.60	1414.10	1696.55	1217.55	738.55	935.10
REL. INFRA	502.55	633.40	764.25	519.20	274.15	388.35
RENUKA SUGAR	50.40	65.25	80.15	55.35	30.55	40.45
SATYAM COM	243.00	301.80	360.60	260.20	159.80	201.40
SIEMENS LTD.	223.70	303.40	383.15	259.25	135.35	179.50
STATE BANK	1086.85	1299.60	1512.30	1162.30	812.30	949.60
STEEL AUTH.	66.75	94.75	122.75	75.00	27.25	47.00
STERLITE IN	236.95	297.55	358.20	246.30	134.40	185.65
SUZLONENERGY	41.65	64.80	88.00	51.60	15.20	28.40
TATA MOTORS	136.35	186.90	237.45	154.45	71.45	103.90
TATA POWER	669.15	800.10	931.05	698.05	465.05	567.10
TATA STEEL	150.95	218.35	285.80	182.35	78.90	114.90
TCS LTD.	558.05	600.00	641.95	528.05	414.15	486.10
TITAN IND.	932.25	1069.20	1206.10	937.10	668.10	800.20
VSNL	394.00	502.50	611.00	441.50	272.00	333.00
WIPRO LTD.	243.30	286.10	328.95	247.05	165.15	204.20

Intra Week Range for 01/12/2008 -05/12/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	406.25	418.50	430.75	402.75	374.75	390.50
ABB LTD.	437.90	452.20	466.55	436.65	406.75	422.30
AXIS BANK	406.85	430.30	453.75	396.55	339.35	373.10
BHARTI TELE	671.05	698.00	725.00	648.00	571.00	621.00
BHEL	1361.30	1410.65	1460.05	1328.60	1197.15	1279.20
BOM DYEING	144.80	156.20	167.60	148.10	128.60	136.70
CAIRN IND	141.45	146.10	150.75	138.55	126.35	133.90
CENTURY TEXT	132.85	144.30	155.75	137.25	118.75	125.80
DLF LIMITED	198.25	205.90	213.55	195.00	176.45	187.35
HDFC	1463.90	1520.90	1577.95	1417.95	1257.95	1360.90
HIND.LEVER	236.20	239.05	241.85	236.20	230.55	233.40
ICICI BANK	351.40	365.80	380.20	340.50	300.80	326.10
INFOSYS TECH	1240.60	1279.40	1318.15	1210.20	1102.25	1171.45
ITC LTD.	173.50	177.35	181.20	171.95	162.70	168.10
LARSEN & TOU	726.95	771.05	815.10	745.55	676.00	701.50
MARUTIUDYOG	535.85	557.65	579.40	526.85	474.30	505.10
ONGC CORPN	695.35	723.10	750.90	692.15	633.40	664.35
PUNJ LLOYD	136.80	153.55	170.25	141.40	112.55	124.70
RANBAXY LAB.	208.80	222.70	236.60	209.10	181.60	195.20
REL COM LTD	195.50	211.30	227.15	199.10	171.05	183.25
REL.CAP.	447.90	484.95	521.95	453.55	385.15	416.55
RELIANCE	1131.60	1198.70	1265.75	1117.85	969.95	1050.80
REL. INFRA	502.55	534.40	566.20	502.20	438.20	470.40
RENUKA SUGAR	50.40	54.05	57.75	50.10	42.45	46.40
SATYAM COM	243.00	252.50	262.00	237.50	213.00	228.00
SIEMENS LTD.	223.70	276.30	328.85	245.70	162.55	193.15
STATE BANK	1086.85	1191.50	1296.10	1117.30	938.50	1012.70
STEEL AUTH.	66.75	71.20	75.70	65.00	54.30	60.50
STERLITE IN	236.95	255.00	273.00	227.50	182.00	209.50
SUZLONENERGY	41.65	48.60	55.55	43.50	31.45	36.55
TATA MOTORS	136.35	142.10	147.85	136.05	124.25	130.30
TATA POWER	669.15	695.40	721.70	657.70	593.70	631.40
TATA STEEL	150.95	161.15	171.40	153.75	136.10	143.50
TCS LTD.	558.05	583.80	609.50	538.00	466.50	512.30
TITAN IND.	932.25	978.00	1023.80	901.75	779.70	855.95
VSNL	394.00	431.40	468.80	408.70	348.60	371.30
WIPRO LTD.	243.30	256.20	269.10	239.10	209.10	226.20

Intra Day Range for 01/12/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	406.25	415.00	423.70	405.00	386.30	396.30
ABB LTD.	437.90	448.30	458.65	435.65	412.65	425.30
AXIS BANK	406.85	417.50	428.20	404.40	380.60	393.70
BHARTI TELE	671.05	697.40	723.70	648.70	573.70	622.40
BHEL	1361.30	1409.20	1457.10	1330.10	1203.10	1282.20
BOM DYEING	144.80	153.10	161.45	146.55	131.65	138.20
CAIRN IND	141.45	144.70	147.95	139.85	131.75	136.60
CENTURY TEXT	132.85	137.50	142.15	133.85	125.55	129.20
DLF LIMITED	198.25	202.90	207.60	197.95	188.30	193.25
HDFC	1463.90	1502.20	1540.55	1436.65	1332.75	1398.30
HIND.LEVER	236.20	238.25	240.35	235.80	231.25	233.70
ICICI BANK	351.40	360.50	369.65	345.75	321.85	336.60
INFOSYS TECH	1240.60	1273.00	1305.45	1216.50	1127.55	1184.05
ITC LTD.	173.50	176.20	178.90	173.10	167.30	170.40
LARSEN & TOU	726.95	749.95	772.95	735.00	697.05	712.00
MARUTIUDYOG	535.85	549.60	563.40	534.80	506.20	521.00
ONGC CORPN	695.35	716.50	737.70	698.75	659.80	677.55
PUNJ LLOYD	136.80	140.05	143.30	136.15	129.00	132.90
RANBAXY LAB.	208.80	213.15	217.55	209.60	201.65	205.20
REL COM LTD	195.50	199.55	203.60	194.85	186.10	190.80
REL.CAP.	447.90	460.90	473.95	449.95	425.95	436.90
RELIANCE	1131.60	1185.20	1238.80	1111.10	983.40	1057.50
REL. INFRA	502.55	521.60	540.70	503.35	466.00	484.25
RENUKA SUGAR	50.40	53.05	55.75	49.60	43.45	46.90
SATYAM COM	243.00	249.30	255.60	240.70	225.80	234.40
SIEMENS LTD.	223.70	231.40	239.15	223.25	207.35	215.50
STATE BANK	1086.85	1114.15	1141.45	1087.70	1033.95	1060.40
STEEL AUTH.	66.75	68.95	71.20	67.25	63.30	65.00
STERLITE IN	236.95	247.60	258.25	234.85	211.45	224.20
SUZLONENERGY	41.65	43.00	44.30	41.20	38.10	39.90
TATA MOTORS	136.35	138.95	141.55	136.15	130.75	133.55
TATA POWER	669.15	685.65	702.20	663.45	624.70	646.90
TATA STEEL	150.95	152.90	154.80	150.75	146.70	148.85
TCS LTD.	558.05	579.20	600.30	542.60	484.90	521.50
TITAN IND.	932.25	956.20	980.15	923.60	867.05	899.65
VSNL	394.00	408.00	422.00	397.00	372.00	383.00
WIPRO LTD.	243.30	252.20	261.10	243.10	225.10	234.20

Intra Month Range for December 2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	4313.70	5175.10	6036.55	4563.55	3090.55	3702.10
CNXIT	2440.65	2825.80	3210.90	2492.95	1775.00	2107.85
NIFTY FUTS.	2771.60	3215.25	3658.95	2855.20	2051.45	2411.50

Intra Week Range for 01/12/2008 – 05/12/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	4313.70	4523.35	4628.20	4259.95	3891.70	4155.10
CNXIT	2440.65	2533.20	2579.50	2409.10	2238.70	2362.80
NIFTY FUTS.	2771.60	2879.25	2933.05	2756.20	2579.35	2702.40

Intra Day Range for 01/12/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	4313.70	4404.80	4450.40	4297.40	4144.40	4251.80
CNXIT	2440.65	2448.05	2493.45	2410.00	2326.55	2364.60
NIFTY FUTS.	2771.60	2834.80	2866.40	2768.00	2669.60	2736.40

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