

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

25 November 2008



NIFTY 2708.25

Intra Day

Volatility 152 pts

S1 2647.95

S2 2610.00

R1 2777.55

R2 2854.00

SENSEX 8903.12

Intra Day

Volatility 416 pts

S1 8802.52

S2 8582.18

R1 9142.62

R2 9440.00

TREND Direction

Short Term DN

Medium Term DN

Long Term DN

AVERAGES

Daily

13 sma 2821.45

34 sma 3032.90

89 sma 3800.67

NIFTY Intra Week

Volatility 438 pts

S1 2672.35

S2 2534.45

R1 3054.80

R2 3299.60



S&P Nifty (2708.25 points)

(+14.80 pts)

In a high volatile session, the Nifty oscillated within a 100 points range. Profit taking was seen after a flat open, but soon it bounced back 100 points. Afternoon session was quite choppy and volatile. Though it made a new low it recovered almost all the losses. Realty, IT and Metal stocks were the main losers while huge swings were seen in Banking and Reliance pack stocks. The A/D ratio was marginally positive but the volumes were lower.

Yesterday, the 2754 points (38.2% retracement of the fall from 3160-2502) acted a hurdle. If it is sustained above it on volumes then crucial resistance is at 2856 points. Until this level is not sustained treat rise as pullbacks. A contra-trend rally may be on the cards, but it is too early to say as the Bulls have to prove their strength in the coming days. High risk players can follow stop near support at 2556 and 2470 points.

Intraday, pivot in the Nifty is pegged at 2672 points. As long as it holds 2625 points, the Bulls are safe; a decisive break may lead to some more unwinding. Immediate resistance is at 2745-54 points range while a sustained move above 2778 points can lead to continuation of the upswing. The Bulls have an opportunity to slacken the bear grip. With the November F&O expiry nearing markets are expected to remain swinging, trade with a stop loss.

*** High risk contrarian buyers can go long in ONGC Nov 700 calls with strict stop loss below 12 in close respectively.**

*** Trade in small lots.**

Intra Day Range for 25/11/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	399.45	411.10	435.10	398.80	362.50	374.80
ABB LTD.	433.60	445.30	451.15	430.15	409.15	424.30
AXIS BANK	411.75	417.35	439.20	401.15	363.10	379.30
BHARTI TELE	619.10	648.50	663.20	615.30	567.40	600.60
BHEL	1281.25	1351.25	1386.30	1263.95	1141.60	1228.90
BOM DYEING	154.80	158.20	169.55	150.35	131.15	139.00
CAIRN IND	136.75	146.35	151.15	134.20	117.25	129.40
CENTURY TEXT	141.35	145.55	155.85	139.55	123.25	129.25
DLF LIMITED	198.20	206.50	228.05	193.25	158.45	171.70
HDFC	1399.30	1490.50	1536.15	1374.35	1212.55	1328.70
HIND.LEVER	235.05	238.80	240.70	234.35	228.00	232.45
ICICI BANK	335.55	363.70	377.80	335.90	294.00	321.80
INFOSYS TECH	1184.75	1239.65	1267.10	1172.30	1077.50	1144.85
ITC LTD.	170.65	176.60	179.55	169.55	159.55	166.60
LARSEN & TOU	760.35	810.60	835.70	756.90	678.10	731.80
MARUTIUDYOG	511.35	539.65	553.80	510.85	467.90	496.70
ONGC CORPN	690.05	729.50	749.25	684.75	620.25	665.00
PUNJ LLOYD	150.15	157.35	160.95	149.30	137.65	145.70
RANBAXY LAB.	219.75	228.55	233.00	219.55	206.10	215.10
REL COM LTD	207.10	233.55	246.80	206.15	165.50	192.90
REL.CAP.	442.85	472.35	487.10	439.00	390.90	424.25
RELIANCE	1127.35	1211.50	1253.55	1116.25	978.95	1074.20
REL. INFRA	485.20	539.95	567.35	477.60	387.85	450.20
RENUKA SUGAR	50.45	53.45	55.00	49.45	43.90	47.90
SATYAM COM	240.60	251.20	256.55	239.60	222.65	234.25
SIEMENS LTD.	276.05	287.25	292.90	276.05	259.20	270.40
STATE BANK	1183.15	1250.90	1284.75	1177.00	1069.25	1143.15
STEEL AUTH.	62.90	67.45	69.70	61.75	53.80	59.50
STERLITE IN	218.75	233.85	241.40	214.45	187.50	206.90
SUZLONENERGY	49.70	52.20	53.50	49.10	44.70	47.80
TATA MOTORS	133.60	139.60	142.60	131.90	121.20	128.90
TATA POWER	630.90	647.20	689.10	621.60	554.10	579.70
TATA STEEL	160.05	168.55	172.80	160.25	147.70	156.00
TCS LTD.	506.55	541.20	558.55	498.65	438.75	481.30
TITAN IND.	878.35	955.70	994.35	883.35	772.35	844.70
VSNL	413.20	433.30	443.40	406.90	370.40	396.80
WIPRO LTD.	229.80	242.80	249.30	227.90	206.50	221.40

Intra Day Range for 25/11/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	4097.10	4133.40	4260.40	4042.70	3825.00	3915.70
CNXIT	2215.60	2267.70	2293.80	2213.90	2134.00	2187.80
NIFTY FUTS.	2550.40	2602.65	2628.75	2548.90	2469.05	2522.80

S/R indicates the immediate support/resistance depending on the closing price.

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