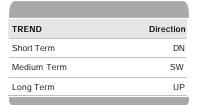


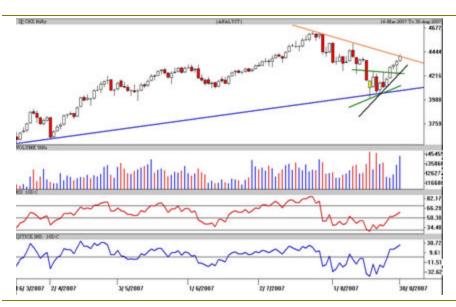
NIFTY	4412.30
Intra Day	
Volatility	91 pts
S1	4373.93
S2	4335.57
R1	4436.78
R2	4460.67

SENSEX	15121.74
Intra Day	
Volatility	253 pts
S1	15050.21
S2	14779.74
R1	15197.04
R2	15272.34



AVERAGES	
Daily	
13 sma	4243.66
34 sma	4387.34
89 sma	4288.23

NIFTY Intra Week	
Volatility	298 pts
S1	3972.00
S2	3859.00
R1	4251.17
R2	4401.27



Source: Analyst

# S&P Nifty (4412.30 points)

(+53 pts)

The Nifty traded in a narrow range of 20-25 points for the major portion of the day . However it suddenly turned volatile and kept on swinging in the last hour of F&O expiry. Short covering in the end saw the Nifty surpassing 4400 points in close but gave up some gains in the final moments. The A/D ratio was marginally positive while the volumes were higher.

Among Sectoral Indices it was a mixed bag sudden spurts in the Index Heavy weight scrips were seen probably to hold the Nifty up. The next month Futures traded 60 points discount with spot which leaves an element of doubt. The Nifty broke above the trendline resistance in orange and closed marginally up, but the BSE Sensex has failed to cross it in close. High risk traders who took calculated risk as mentioned in the last week's report can pocket gains on further rise or hold with strict trailing stop loss as the Nifty has retraced 61.8% of the fall from 4647-4002 points. If it sustains above 4401 points in close it could test 4510-4525 area (also 78.6% retracement level). Trendline support in black is away at 4272 points.

Intraday, the 4398 points is the pivot in the Nifty which if sustained resistance in rallies in the Nifty is at 4436 and up at 4461 points in an optimistic scenario. Support is at 4365 and below at 4318 points. After 5 days of rally, the Bulls might be exhausted. Also with the F&O expiry through, they may take a breather where the Bears stand a chance. Trade with caution as a tussle is expected at current levels for the short term control.

### **Technical recommendations**



CMP:288.15

Tgt:308 & 322

The daily candlesticks chart of Aptech shows that it is trading in a sideways range of Rs.273·308 for the past 8-10 sessions. It is facing resistance from the trendline in orange. However is at Rs.273; hence the downward risk is limited. One can buy Aptech at current levels as well as in declines around Rs. 280-283 with a strict stop loss below Rs.274 in close for a target of Rs.308 in the next 5-6 trading sessions which if sustained Rs.322-327 in the short term.

\* Avoid gap openings and trade in small quantities.

Source: Analyst



CMP:21750

Tgt:230 & 238

The daily candlestick chart of GTC shows a bullish candle on decent volumes. IF it sustains above resistance line in pink we could see upsides. One can buy in declines around Rs.213 with or on a confirmed breakout above Rs.219 with a strict stop loss below Rs.206 in close for a target of Rs.230 in the next 7-8 trading sessions which if sustained a target of Rs.238 in the short term.

\* Avoid gap openings and trade in small quantities.

Source: Analyst



# Intraday Range for 31-Aug-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1061.10	1075.20	1089.35	1052.60	1015.85	1038.45
ABB LTD.	1133.60	1143.75	1153.85	1129.90	1105.95	1119.80
BHARTI TELE	878.80	889.90	900.95	878.95	856.95	867.90
BHEL	1858.45	1884.55	1910.65	1857.90	1805.15	1831.80
BOM DYEING	541.20	551.50	561.75	544.75	527.75	534.50
CENTURY TEXT	768.20	797.10	826.05	781.05	736.05	752.10
HIND.LEVER	202.35	204.00	205.70	202.00	198.30	200.30
ICICI BANK	872.05	881.25	890.50	870.75	851.00	861.50
INFOSYS TECH	1858.40	1891.60	1924.80	1866.80	1808.80	1833.60
MAHA.TELE	138.45	140.10	141.80	139.00	136.20	137.30
MARUTIUDYOG	833.75	845.10	856.50	837.55	818.60	826.15
ONGC CORPN	837.85	849.90	861.90	838.00	814.10	826.00
PUNJ LLOYD	274.20	278.20	282.20	274.60	267.00	270.60
RANBAXY LAB.	377.95	383.40	388.80	379.35	369.90	373.95
REL.CAP.	1148.30	1173.80	1199.25	1154.40	1109.55	1128.95
RELIANCE	1907.40	1925.60	1943.80	1905.80	1867.80	1887.60
RENUKA SUGAR	538.05	554.60	571.20	541.80	512.40	525.20
RIL COM VEN	534.40	541.30	548.15	533.15	518.15	526.30
SATYAM COM	445.55	451.55	457.60	447.75	437.90	441.70
SIEMENS LTD.	1252.40	1269.50	1286.65	1244.85	1203.05	1227.70
STATE BANK	1572.30	1599.20	1626.10	1580.10	1534.10	1553.20
STERLITE IND	630.10	640.40	650.75	624.05	597.35	613.70
SUZLONENERGY	1248.70	1264.30	1279.95	1250.35	1220.75	1234.70
TATA MOTORS	681.90	694.60	707.30	686.30	665.30	673.60
TATA STEEL	657.35	673.75	690.15	663.40	636.65	647.00
TCS LTD.	1041.25	1052.20	1063.10	1039.10	1015.10	1028.20
TITAN IND.	1243.15	1257.80	1272.40	1239.40	1206.40	1224.80
VIDESH SANCH	407.25	417.10	426.95	400.55	374.15	390.70
WIPRO LTD.	476.25	482.30	488.40	475.20	462.00	469.10



## Intraday Range for 31-Aug-2007

Scrip	Close	R1	R2	S/R	\$2	S1
BANKNIFTY	6576.20	6623.10	6646.55	6576.55	6506.55	6553.10
CNX100	4284.00	4292.00	4349.00	4243.00	4137.00	4186.00
CNXIT	4743.00	4762.95	4864.40	4681.55	4498.70	4580.10
JUNIOR	8476.65	8562.80	8715.35	8496.45	8277.55	8343.90
NIFTY	4350.00	4365.50	4395.57	4350.92	4306.27	4320.85

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