

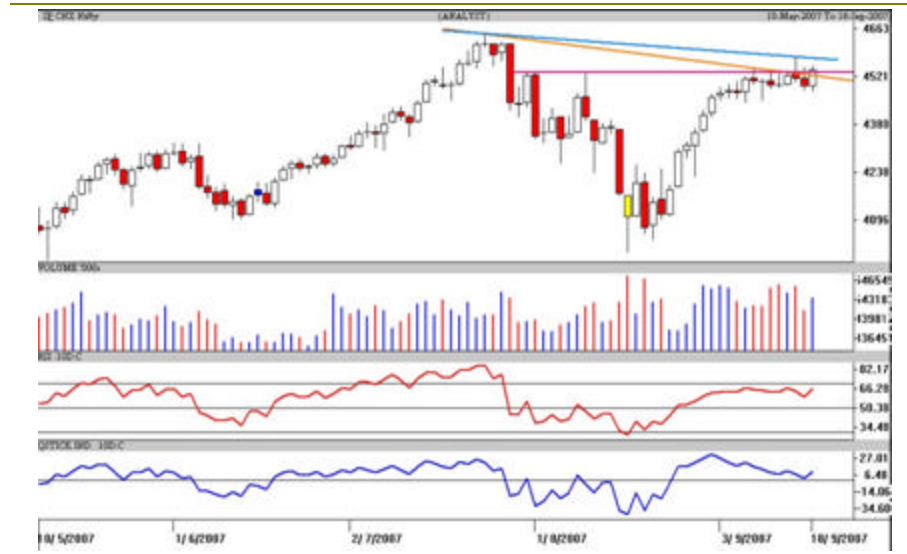
NIFTY	4546.20
Intra Day	
Volatility	67 pts
S1	4501.23
S2	4480.00
R1	4571.48
R2	4596.77

SENSEX	15669.12
Intra Day	
Volatility	232 pts
S1	1556896
S2	1540734
R1	1575107
R2	1583301

TREND	Direction
Short Term	SW
Medium Term	SW
Long Term	UP

AVERAGES	
Daily	
13 sma	4500.88
34 sma	4372.86
89 sma	4345.10

NIFTY Intra Week	
Volatility	198 pts
S1	4410.44
S2	4360.15
R1	4556.32
R2	4603.13



Source: Analyst

S&P Nifty (4546.20 points) (+51.55 pts)

Once again the Nifty bounced from the crucial support at 4480 points to test the weekly R1 at 4556 points. After some initial nervousness, the Bulls regrouped and their cumulative effort saw the Nifty closing almost at the day's high. Banking Heavy weights led the counter-attack which was well supported by the Oil and Gas, Infra-Realty and Power-Energy sector scrips. The A/D ratio was positive at 2:1 and the volumes were also higher than the previous session.

We are seeing a big bullish candle in the Nifty. It has crossed the trendline resistances in orange and pink on the closing basis. If it sustains above 4545 points we could see it testing its all-time high with a hurdle at 4610 points. The 4585 points needs to be achieved this week for the upmove to continue. Immediate support is pegged at 4480 points while a breach of 4432-4455 points' area would be a concern for the Bulls.

Intraday, pivot in the Nifty is at 4532 points while resistance is pegged at 4585-4595 points. Crucial support is pegged at 4502 points and below at 4480 points. The Bulls steamrolled the Bears while surpassing the crucial resistance at 4545 points. The Bears have to act quickly to arrest the ongoing Bull run, but unless the 4480 points holds the Bulls are safe. The Bears have to break this stronghold to gain an upper hand. Markets continue to remain swinging and volatile.

Technical recommendations

Moser Baer

A Chance Buy

CMP:302.55

Tgt:318-320



The daily candlestick chart of Moser Baer shows a gravestone doji type formation. The downside risk is limited. One can buy at current levels as well as in declines around Rs. 297-298 with a strict stop loss below Rs.293 in close for a target of Rs.318-320 in the next 7-8 trading sessions and Rs.326 in the short term.

* Avoid gap openings and trade in small quantities.

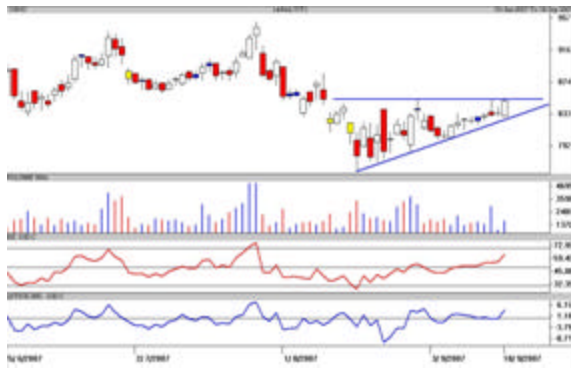
Source: Analyst

ONGC

Chance Buy 860CA in dips

CMP:12.15

Tgt:18-20



The daily candlestick chart of ONGC Futs shows a big bullish candle. It is pecking the resistance line and is on verge of breaking above an ascending triangle like pattern. High risk traders can buy 860 CA in declines around Rs. 8-10 with a strict stop loss below Rs.3.50 in close for a target of Rs. 18-20 before September expiry.

* It's a chance buy, hence trade in small lots.

Source: Analyst

Intraday Range for 19-Sep-2007

Scrip	Close	R1	R2	S/R	S2	S1
ABB LTD.	1230.85	1243.55	1256.25	1225.30	1194.35	1212.60
ACC LTD	1122.55	1133.00	1143.50	1119.05	1094.60	1108.55
BHARTI ARTL	832.50	850.70	868.85	831.85	794.85	813.70
BHEL	1899.35	1922.20	1945.10	1907.10	1869.10	1884.20
BOM DYEING	649.40	659.40	669.40	641.25	613.10	631.25
CENTURY TEXT	795.15	809.05	822.90	790.15	757.40	776.30
HIND UNI LT	214.30	215.95	217.65	214.00	210.35	212.30
ICICI BANK	925.05	940.00	955.00	917.00	879.00	902.00
INFOSYS TECH	1799.95	1810.85	1821.75	1799.10	1776.45	1788.20
MAHA.TELE	149.00	150.95	152.95	147.85	142.75	145.85
MARUTIUDYOG	875.40	884.60	893.80	875.30	856.80	866.10
ONGC CORPN	850.85	857.60	864.30	846.30	828.30	839.60
PUNJ LLOYD	295.80	298.60	301.45	294.90	288.35	292.05
RANBAXY LAB.	409.90	416.50	423.05	407.25	391.45	400.70
REL COM LTD	537.30	542.05	546.80	534.15	521.50	529.40
REL.CAP.	1445.50	1477.85	1510.15	1424.70	1339.25	1392.40
RELIANCE	2058.40	2079.20	2100.00	2043.10	1986.20	2022.30
RENUKA SUGAR	550.30	560.20	570.10	554.10	538.10	544.20
SATYAM COM	421.75	425.10	428.40	422.60	416.80	419.30
SIEMENS LTD.	1283.95	1302.50	1321.00	1271.50	1222.00	1253.00
STATE BANK	1693.40	1718.30	1743.15	1677.15	1611.15	1652.30
STERLITE IN	650.00	654.60	659.25	647.35	635.45	642.70
SUZLONENERGY	1437.35	1455.90	1474.45	1421.45	1368.45	1402.90
TATA MOTORS	695.80	701.10	706.40	696.55	686.70	691.25
TATA STEEL	710.90	715.25	719.55	708.70	697.85	704.40
TCS LTD.	1002.10	1009.35	1016.60	1000.75	984.90	993.50
TITAN IND.	1501.45	1525.25	1549.10	1500.15	1451.20	1476.30
VIDESH SANCH	404.95	406.40	407.85	404.25	400.65	402.80
WIPRO LTD.	444.00	449.60	455.25	446.35	437.45	440.70

Intraday Range for 19-Sep-2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	7075.20	7179.10	7231.05	7045.05	6859.05	6993.10
CNX100	4489.20	4492.10	4493.55	4488.55	4483.55	4487.10
CNXIT	4599.80	4624.80	4637.35	4597.40	4557.45	4584.85
JUNIOR	9109.65	9219.65	9274.65	9075.00	8875.35	9020.00
NIFTY	4549.80	4592.90	4614.45	4535.95	4457.45	4514.40

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