

# Monthly Technical Report

FOR PRIVATE CIRCULATION ONLY

03 May 2007



**NIFTY 4087.90**

**Intra Month**

**Volatility 642 pts**

**S1 3852.45**

**S2 3373.37**

**R1 4181.00**

**R2 4331.53**

**SENSEX 13872.37**

**Intra Month**

**Volatility 2080 pts**

**S1 13148.94**

**S2 11808.13**

**R1 14695.55**

**R2 15107.14**

**TREND Direction**

**Short Term UP**

**Medium Term SW**

**Long Term UP**

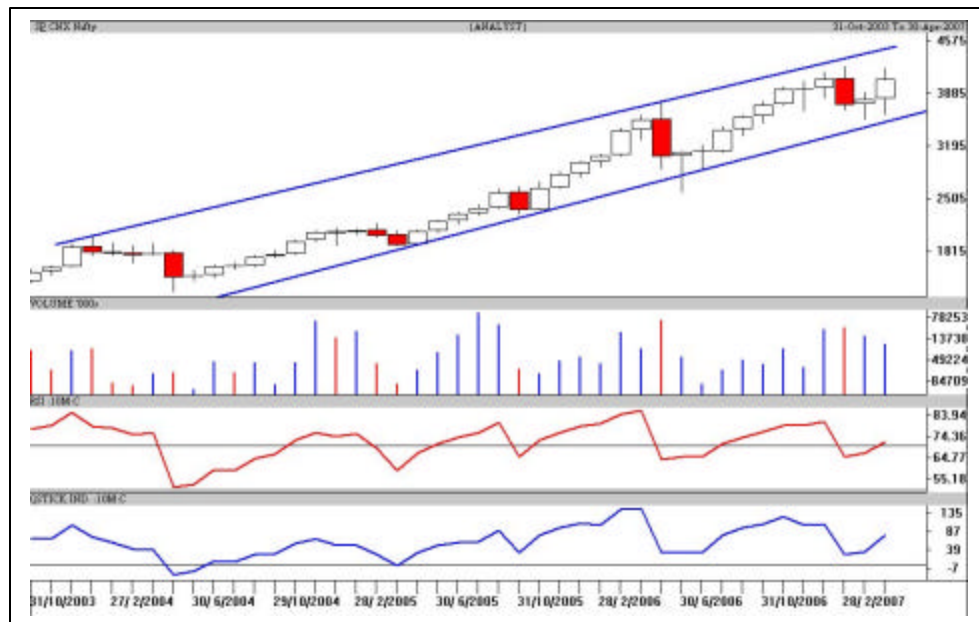
**AVERAGES**

**Monthly**

**05 sma 3940.77**

**08 sma 3873.86**

**13 sma 3638.83**



**S&P Nifty (4087.90 points)**

**The Month of April belonged to the Bulls as the Nifty closed almost 7% higher.** Company results coupled with Global factors saw the Indices swinging with an overall volatility of over 1,000 points. The Nifty was stone throw away from its historical high. Thanks to the Index heavy weights who supported the Bulls in rotation. Rally was primarily led by the BSE Metals (up 15.50%) and OIL & Gas stocks (up 11.50%) with good support from CGS sector (up 8%).

Day One of the month, the Bears attacked but could not break the Bulls stronghold at 3,554 points. In turn the Bears had to run for a place to hide as the Bulls counter-attacked. The above graph shows that the Nifty is moving in an upward sloping channel. As long as crucial support from the trend line in blue (3,565 points); holds one need not worry,

**Though indecision prevailed, the Nifty kept on climbing “Wall of Worries” but faltered at the final step of 4200 points. Now the 4,215-4,245 points band has become a strong bottleneck area. Immediate support is at 3,965-3,990 points.** This week the Nifty has to sustain above 4,145 points for upsides. This month is also likely to be volatile, it's better to book profits in rise or keep trailing stop losses.

**Bayer Crop Buy in Declines CMP: 235.60 Tgt: 273 & 303**



The weekly candlestick chart of Bayer Crop shows a big bullish candle on high volumes. It has retraced more than 50% of the rise from Rs.101 to Rs.338. The oscillators are above the median line. **One can buy Bayer Crop in declines around Rs.225-230 with a strict stop loss below Rs.212 in close for an initial target of Rs.273 in the next 2-3 weeks, which if sustained an optimistic target of Rs.303 in the next 4-6 weeks.**

**Petronet LNG Buy for ST CMP: 45.35 Tgt: 52-55**



The weekly candlestick chart of Petronet LNG shows a bullish candle on high volumes. It has retraced 78.6% of the rise from Rs.35.50 to Rs.65. The oscillators are turning up from the oversold zone and the support line in blue is nearby. Hence one can expect a bounce. **One can buy Petronet LNG at current levels as well as in declines around Rs.43 with a strict stop loss below Rs.40.90 in close for a target of Rs.52-55 in the next 3-4 weeks.**

### Intra Month Range for May 2007

<b>Scrip</b>	<b>Close</b>	<b>R1</b>	<b>R2</b>	<b>S/R</b>	<b>S2</b>	<b>S1</b>
A.C.C.	838.85	899.10	959.40	<b>789.55</b>	619.70	729.25
BHARTI TELE	812.05	898.70	985.35	<b>812.35</b>	639.35	725.70
BHEL	2487.25	2672.40	2857.50	<b>2408.70</b>	1959.90	2223.60
BOM DYEING	543.35	591.20	639.10	<b>536.10</b>	433.10	488.20
CENTURY TEXT	608.75	660.70	712.60	<b>576.10</b>	439.60	524.20
HIND.LEVER	199.40	212.40	225.35	<b>203.05</b>	180.75	190.10
ICICI BANK	865.90	976.45	1086.95	<b>883.80</b>	680.65	773.30
INFOSYS TECH	2049.35	2155.60	2261.80	<b>2033.80</b>	1805.80	1927.60
MAHA.TELE	148.15	163.50	178.80	<b>152.70</b>	126.60	137.40
MARUTIUDYOG	803.10	832.70	862.35	<b>785.35</b>	708.35	755.70
<b>NIFTY FUTS.</b>	<b>4090.25</b>	<b>4351.60</b>	<b>4612.95</b>	<b>3968.45</b>	<b>3323.95</b>	<b>3707.10</b>
ONGC CORPN	911.90	994.20	1076.50	<b>907.65</b>	738.80	825.35
PUNJ LLOYD	191.00	208.75	226.50	<b>178.25</b>	130.00	160.50
RANBAXY LAB.	371.35	388.20	405.10	<b>359.10</b>	313.10	342.20
REL.CAP.	713.00	775.80	838.65	<b>691.60</b>	544.55	628.75
RELIANCE	1560.10	1688.40	1816.70	<b>1496.70</b>	1176.70	1368.40
RIL COM VEN	477.10	510.30	543.55	<b>449.65</b>	355.75	416.40
SATYAM COM	473.10	501.00	528.90	<b>468.00</b>	407.10	440.10
SIEMENS LTD.	1176.75	1241.10	1305.45	<b>1130.55</b>	955.65	1066.20
STATE BANK	1105.25	1208.50	1311.70	<b>1061.80</b>	811.90	958.60
STERLITE IND	520.70	571.90	623.05	<b>493.45</b>	363.85	442.30
SUZLONENERGY	1187.65	1303.80	1419.90	<b>1117.90</b>	815.90	1001.80
TATA MOTORS	750.45	806.45	862.40	<b>733.85</b>	605.30	677.90
TATA STEEL	549.60	616.05	682.50	<b>518.55</b>	354.60	452.10
TCS LTD.	1265.70	1340.10	1414.50	<b>1255.60</b>	1096.70	1181.20
TITAN IND.	993.35	1087.50	1181.70	<b>947.80</b>	713.90	853.60
VIDESH SANCH	438.20	465.60	493.05	<b>427.55</b>	362.05	400.10
WIPRO LTD.	571.25	609.20	647.10	<b>562.10</b>	477.10	524.20

### Intra Day Range for 03/05/2007

<b>Scrip</b>	<b>Close</b>	<b>R1</b>	<b>R2</b>	<b>S/R</b>	<b>S2</b>	<b>S1</b>
A.C.C.	838.85	849.30	859.70	<b>830.65</b>	801.60	820.25
BHARTI TELE	812.05	828.50	844.90	<b>814.55</b>	784.20	798.15
BHEL	2487.25	2506.80	2526.40	<b>2478.40</b>	2430.40	2458.80
BOM DYEING	543.35	550.60	557.80	<b>542.80</b>	527.80	535.60
CENTURY TEXT	608.75	624.80	640.90	<b>602.90</b>	564.90	586.80
HIND.LEVER	199.40	208.20	217.00	<b>202.65</b>	188.30	193.85
ICICI BANK	865.90	889.20	912.55	<b>866.65</b>	820.75	843.30
INFOSYS TECH	2049.35	2067.50	2085.65	<b>2038.75</b>	1991.85	2020.60
MAHA.TELE	148.15	151.20	154.30	<b>148.90</b>	143.50	145.80
MARUTIUDYOG	803.10	808.30	813.55	<b>799.75</b>	785.95	794.50
<b>NIFTY FUTS.</b>	<b>4090.25</b>	<b>4120.50</b>	<b>4150.70</b>	<b>4072.75</b>	<b>3994.80</b>	<b>4042.55</b>
ONGC CORPN	911.90	925.30	938.65	<b>914.15</b>	889.65	900.80
PUNJ LLOYD	191.00	194.30	197.65	<b>188.65</b>	179.65	185.30
RANBAXY LAB.	371.35	374.30	377.30	<b>371.45</b>	365.60	368.45
REL.CAP.	713.00	721.95	730.85	<b>709.10</b>	687.35	700.20
RELIANCE	1560.10	1588.00	1615.95	<b>1546.50</b>	1477.05	1518.55
RIL COM VEN	477.10	489.70	502.25	<b>468.35</b>	434.45	455.80
SATYAM COM	473.10	479.90	486.65	<b>472.50</b>	458.35	465.75
SIEMENS LTD.	1176.75	1187.20	1197.60	<b>1173.60</b>	1149.60	1163.20
STATE BANK	1105.25	1124.50	1143.75	<b>1094.75</b>	1045.75	1075.50
STERLITE IND	520.70	528.60	536.55	<b>515.55</b>	494.55	507.60
SUZLONENERGY	1187.65	1211.80	1235.90	<b>1184.90</b>	1133.90	1160.80
TATA MOTORS	750.45	762.65	774.80	<b>747.85</b>	720.90	735.70
TATA STEEL	549.60	557.90	566.20	<b>544.65</b>	523.10	536.35
TCS LTD.	1265.70	1280.10	1294.45	<b>1255.55</b>	1216.65	1241.20
TITAN IND.	993.35	1010.60	1027.80	<b>982.80</b>	937.80	965.60
VIDESH SANCH	438.20	443.05	447.85	<b>436.65</b>	425.45	431.85
WIPRO LTD.	571.25	577.50	583.75	<b>568.75</b>	553.75	562.50

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