

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

30 July 2008



NIFTY 4189.85

Intra Day

Volatility 130 pts

S1 4114.55

S2 4076.05

R1 4259.55

R2 4316.15

SENSEX 13791.54

Intra Day

Volatility 359 pts

S1 13628.08

S2 13423.75

R1 13972.33

R2 14210.35

TREND Direction

Short Term SW

Medium Term DN

Long Term SW

AVERAGES

Daily

13 sma 4149.98

34 sma 4209.96

89 sma 4628.84

NIFTY Intra Week

Volatility 295 pts

S1 4192.85

S2 3899.00

R1 4543.25

R2 4659.00



S&P Nifty (4189.85 points)

(-142.25 pts)

Once again the Bears hit when the rally was hot around 4500 points. Around 380 points were wiped off in the past 4 days. Yesterday's gap down opening followed by the RBI policy (CRR hike) made the Bear's job easy. The wounded Bulls were bleeding with another cut of 3.25%. The obvious sectors to face the brunt were Auto and Banking-Finance while the other sectors too gave away meekly. Volumes were higher during the fall and the A/D ratio was negative at 1:2.

Some intraday short covering was seen around 4165 points which is the 50% retracement of the rise from 3790-4539. Support in declines is at 4076 and 3950 points. As long as it trades below the resistance line in black (4438), the Bear domination continues. Timely alert advocated in the earlier reports must have saved the traders.

Intraday, crucial support in declines is at 4158 and 4090-4114 points. If it sustains above the pivot pegged at 4209 points then resistance is at 4259 and 4316 points. The Bulls need to decisively close above 4327 points to show signs of recovery. Expect the markets to remain volatile on the penultimate day of July F&O expiry.

Intra Day Range for 30/07/2008

| Scrip | Close | R1 | R2 | S/R | S2 | S1 |
|--------------|---------|---------|---------|---------|---------|---------|
| A.C.C. | 568.85 | 582.20 | 595.60 | 571.60 | 547.60 | 558.20 |
| ABB LTD. | 772.15 | 790.40 | 808.60 | 777.70 | 746.80 | 759.50 |
| AXIS BANK | 620.10 | 666.70 | 713.30 | 641.40 | 569.50 | 594.80 |
| BHARTI TELE | 778.85 | 788.10 | 797.30 | 775.80 | 754.30 | 766.60 |
| BHEL | 1592.10 | 1685.05 | 1777.95 | 1631.10 | 1484.25 | 1538.20 |
| BOM DYEING | 614.10 | 645.50 | 676.95 | 624.25 | 571.55 | 592.80 |
| CAIRN IND | 228.20 | 234.30 | 240.40 | 227.80 | 215.20 | 221.70 |
| CENTURY TEXT | 475.90 | 494.90 | 513.85 | 482.55 | 451.25 | 463.60 |
| DLF LIMITED | 471.90 | 489.25 | 506.60 | 477.45 | 448.30 | 460.10 |
| HIND.LEVER | 237.50 | 241.90 | 246.25 | 234.25 | 222.25 | 229.90 |
| ICICI BANK | 607.40 | 634.20 | 661.05 | 618.10 | 575.15 | 591.25 |
| INFOSYS TECH | 1539.90 | 1553.30 | 1566.65 | 1532.65 | 1498.65 | 1519.30 |
| ITC LTD. | 189.90 | 192.60 | 195.30 | 188.30 | 181.30 | 185.60 |
| LARSEN & TOU | 2546.10 | 2655.65 | 2765.20 | 2590.45 | 2415.70 | 2480.90 |
| MAHA.TELE | 101.40 | 103.35 | 105.30 | 102.00 | 98.70 | 100.05 |
| MARUTIUDYOG | 567.65 | 593.05 | 618.50 | 576.55 | 534.60 | 551.10 |
| ONGC CORPN | 981.90 | 1015.60 | 1049.30 | 988.30 | 927.30 | 954.60 |
| PUNJ LLOYD | 242.40 | 256.25 | 270.05 | 248.20 | 226.35 | 234.40 |
| RANBAXY LAB. | 474.80 | 487.20 | 499.55 | 477.65 | 455.75 | 465.30 |
| REL COM LTD | 490.40 | 502.50 | 514.65 | 493.75 | 472.85 | 481.60 |
| REL.CAP. | 1219.80 | 1269.90 | 1319.95 | 1239.95 | 1159.95 | 1189.90 |
| RELIANCE | 2085.20 | 2151.00 | 2216.85 | 2114.15 | 2011.45 | 2048.30 |
| SATYAM COM | 368.70 | 373.10 | 377.45 | 368.55 | 359.65 | 364.20 |
| SIEMENS LTD. | 512.40 | 536.60 | 560.80 | 520.80 | 480.80 | 496.60 |
| STATE BANK | 1321.00 | 1386.50 | 1452.00 | 1348.25 | 1244.50 | 1282.75 |
| STEEL AUTH. | 131.35 | 134.40 | 137.40 | 131.85 | 126.30 | 128.85 |
| STERLITE IN | 592.05 | 607.10 | 622.10 | 588.50 | 554.90 | 573.50 |
| SUZLONENERGY | 212.10 | 216.40 | 220.65 | 211.70 | 202.75 | 207.45 |
| TATA MOTORS | 396.80 | 414.15 | 431.50 | 402.65 | 373.80 | 385.30 |
| TATA POWER | 1043.30 | 1062.50 | 1081.65 | 1038.75 | 995.85 | 1019.60 |
| TATA STEEL | 584.30 | 600.40 | 616.45 | 588.95 | 561.45 | 572.90 |
| TCS LTD. | 808.25 | 816.70 | 825.10 | 803.85 | 782.60 | 795.45 |
| TITAN IND. | 1089.00 | 1113.30 | 1137.65 | 1095.65 | 1053.65 | 1071.30 |
| TATA COMM. | 404.90 | 411.20 | 417.50 | 403.70 | 389.90 | 397.40 |

| | | | | | | |
|------------|--------|--------|--------|--------|--------|--------|
| WIPRO LTD. | 402.70 | 409.00 | 415.30 | 400.95 | 386.60 | 394.65 |
|------------|--------|--------|--------|--------|--------|--------|

Intra Day Range for 30/07/2008

| Scrip | Close | R1 | R2 | S/R | S2 | S1 |
|-------------|---------|---------|---------|---------|---------|---------|
| BANKNIFTY | 5418.95 | 5616.95 | 5940.95 | 5491.00 | 5041.05 | 5167.00 |
| CNXIT | 3650.85 | 3661.75 | 3700.75 | 3633.75 | 3566.75 | 3594.75 |
| JUNIOR | 6801.00 | 6801.00 | 6801.00 | 6801.00 | 6801.00 | 6801.00 |
| NIFTY FUTS. | 4198.90 | 4243.90 | 4329.90 | 4203.00 | 4076.10 | 4117.00 |

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

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Religare Securities Ltd. – Amar Calibre, CTS 911, Ground Floor, BMCC Road, Shivaji Nagar,
Pune:411004. Tel: 020-30240365, E-mail: amit.shitut@religare.in Website: www.religare.in

19, Nehru Place, New Delhi-110019. Tel: 91-11-55562200, Fax:91-11-55562277.