

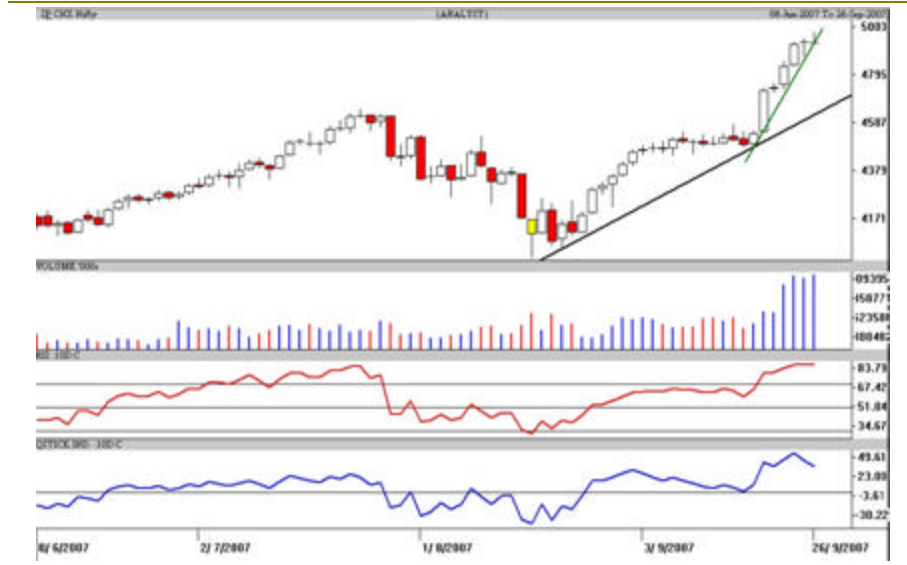
| | |
|--------------|----------------|
| NIFTY | 4940.50 |
| Intra Day | |
| Volatility | 72 pts |
| S1 | 4920.28 |
| S2 | 4885.00 |
| R1 | 4985.93 |
| R2 | 5008.64 |

| | |
|---------------|-----------------|
| SENSEX | 16921.39 |
| Intra Day | |
| Volatility | 253 pts |
| S1 | 16847.69 |
| S2 | 16773.98 |
| R1 | 17034.48 |
| R2 | 17147.58 |

| | |
|--------------|------------------|
| TREND | Direction |
| Short Term | UP |
| Medium Term | UP |
| Long Term | UP |

| | |
|-----------------|---------|
| AVERAGES | |
| Daily | |
| 13 sma | 4670.66 |
| 34 sma | 4457.20 |
| 89 sma | 4387.10 |

| | |
|-------------------------|---------|
| NIFTY Intra Week | |
| Volatility | 288 pts |
| S1 | 4724.93 |
| S2 | 4594.17 |
| R1 | 4968.32 |
| R2 | 5033.70 |



Source: Analyst

S&P Nifty (4940.50 points)

(+1.65 pts)

The Bulls added one more feather in their cap by crossing 17000 points mark on the opening trade. The Nifty crossed the resistance level of 4968 points (weekly R1) twice, but failed to sustain it. Profit taking was seen across the Reliance pack, but the IT scrips rallied in the morning session cushioning the fall. Later banking scrips surged taking the Nifty to new high, but again we witnessed bull liquidation in the last hour of trade giving up all the gains to close flat.

After a doji (dragon fly) we are seeing a long upper shadow (shooting star) at the highs in the Nifty. Both reflect a waning of upside momentum. It closed on the steep trendline support in green. The Nifty is pecking the resistance line of weekly upward sloping channel (4972 points). Supports in decline are pegged at 4790 and 4735 points. As long as these supports hold one need not worry.

Intraday, if the rallies sustain above 4958 points we could see it move to 4985-5001 points. Crucial support is at 4900 points and below at 4872 points which the Bears need to decisively breach to signal weakness. Action in the IT and Teck scrips was heartening. Much more is expected from the Auto and IT pack. Today is the 8th day from the low of 4481 points; hence a word of caution is advocated from hereon. Markets are expected to be swinging and volatile on the last day of F&O expiry; keep trailing stop loss on longs.

Technical recommendations

Dish TV

Buy for Short term

CMP:73.75

Tgt:79 & 85



The daily candlestick chart of Dish TV shows a bullish candle on high volumes. It is holding on to the support at Rs.70, hence the downward risk appears to be limited. Resistance line in pink is pegged at Rs.80. One can buy at current levels as well as in declines around Rs.71 with a strict stop loss below Rs.67.90 in close for a pullback upto Rs.79 which if sustained Rs.85 in the short and Rs.91 in the medium term .

* Avoid gap openings and trade in small quantities.

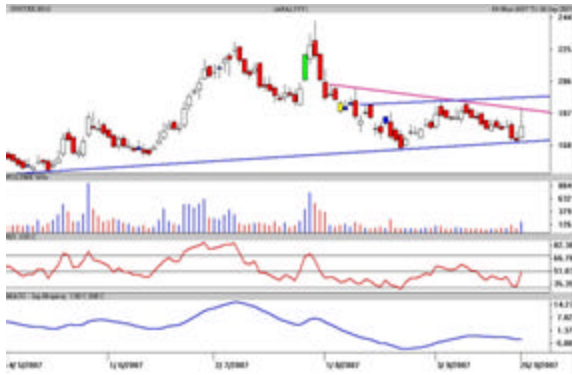
Source: Analyst

Jupiter Bios

Buy for Short term

CMP:180.45

Tgt:194 & 203



The daily candlestick chart of Jupiter Bios shows a big bullish candle on high volumes. It bounced from the support line in blue to hit the trendline resistance in pink at Rs.188 (minor hurdle). One can buy around Rs.177 with a strict stop loss below Rs.171 in close for a target of Rs.194 which if sustained Rs.203 in the short to medium term .

* Avoid gap openings and trade in small quantities.

Intraday Range for 27-Sep-2007

| Scrip | Close | R1 | R2 | S/R | S2 | S1 |
|--------------|---------|---------|---------|---------|---------|---------|
| A.C.C. | 1155.95 | 1172.30 | 1188.65 | 1157.15 | 1125.65 | 1140.80 |
| ABB LTD. | 1311.35 | 1334.90 | 1358.40 | 1306.50 | 1254.60 | 1283.00 |
| BHARTI TELE | 958.00 | 970.10 | 982.20 | 961.80 | 941.40 | 949.70 |
| BHEL | 1988.90 | 2013.10 | 2037.25 | 1996.85 | 1956.45 | 1972.70 |
| BOM DYEING | 684.00 | 700.70 | 717.35 | 683.35 | 649.35 | 666.70 |
| CENTURY TEXT | 832.60 | 846.00 | 859.35 | 838.10 | 816.85 | 824.75 |
| HIND.LEVER | 225.25 | 229.05 | 232.90 | 226.55 | 220.20 | 222.70 |
| ICICI BANK | 1019.40 | 1038.10 | 1056.85 | 1014.05 | 971.25 | 995.30 |
| INFOSYS TECH | 1824.30 | 1847.00 | 1869.70 | 1809.50 | 1749.30 | 1786.80 |
| MAHA.TELE | 163.50 | 172.55 | 181.60 | 164.65 | 147.70 | 155.60 |
| MARUTIUDYOG | 962.25 | 995.70 | 1029.20 | 975.50 | 921.80 | 942.00 |
| ONGC CORPN | 936.65 | 943.40 | 950.20 | 933.20 | 916.20 | 926.40 |
| PUNJ LLOYD | 300.00 | 307.15 | 314.25 | 302.60 | 290.95 | 295.50 |
| RANBAXY LAB. | 421.60 | 427.40 | 433.20 | 424.20 | 415.20 | 418.40 |
| REL.CAP. | 1497.85 | 1545.20 | 1592.60 | 1517.60 | 1442.60 | 1470.20 |
| RELIANCE | 2321.95 | 2394.60 | 2467.20 | 2353.30 | 2239.40 | 2280.70 |
| RENUKA SUGAR | 706.55 | 730.30 | 754.10 | 716.20 | 678.30 | 692.40 |
| RIL COM VEN | 589.95 | 605.00 | 620.00 | 596.00 | 572.00 | 581.00 |
| SATYAM COM | 431.30 | 438.90 | 446.45 | 426.45 | 406.45 | 418.90 |
| SIEMENS LTD. | 1362.15 | 1380.50 | 1398.80 | 1359.40 | 1320.00 | 1341.10 |
| STATE BANK | 1848.10 | 1886.20 | 1924.35 | 1838.75 | 1753.15 | 1800.60 |
| STERLITE IND | 714.00 | 724.30 | 734.65 | 715.65 | 696.65 | 705.30 |
| SUZLONENERGY | 1434.10 | 1463.65 | 1493.20 | 1444.45 | 1395.70 | 1414.90 |
| TATA MOTORS | 739.40 | 747.90 | 756.45 | 736.45 | 716.45 | 727.90 |
| TATA STEEL | 750.90 | 760.35 | 769.80 | 752.75 | 735.70 | 743.30 |
| TCS LTD. | 1041.00 | 1057.15 | 1073.35 | 1031.60 | 989.85 | 1015.40 |
| TITAN IND. | 1452.70 | 1479.45 | 1506.15 | 1462.25 | 1418.35 | 1435.55 |
| VIDESH SANCH | 435.10 | 443.10 | 451.05 | 434.05 | 417.05 | 426.10 |
| WIPRO LTD. | 454.60 | 462.00 | 469.40 | 450.00 | 430.60 | 442.60 |

Intraday Range for 27-Sep -2007

| Scrip | Close | R1 | R2 | S/R | S2 | S1 |
|------------------|---------|---------|---------|---------|---------|---------|
| BANKNIFTY | 7797.40 | 7958.70 | 8039.35 | 7779.35 | 7519.35 | 7698.70 |
| CNXIT | 4726.85 | 4829.60 | 4880.95 | 4710.30 | 4539.65 | 4658.95 |
| JUNIOR | 9682.15 | 9757.60 | 9901.30 | 9689.30 | 9477.30 | 9545.60 |
| NIFTY | 4958.00 | 5003.40 | 5026.15 | 4971.70 | 4917.25 | 4948.95 |

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