

29 March, 2007**Market Preview**

Correction from 14724 to 12316 happened in five waves and the pull back is expected to happen in three waves and this downward is B wave so expect another up move after the correction gets over. Downside supports are around 12850 / 12725 levels.

If sensx breaks below 12725 than the recent top at 13400 would be considered as end of B wave and this correction as 'a' leg of C wave larger correction.

Stock	Price	Technical Comment / View
ESSAR OIL	52.6	Below 52 intra day SELL target 50-49 stop 53
CROMPTON	191	Above 196 intra day BUY target 202-204 stop 191
REL. CAPITAL	640	Intra day sell target 620 stop 650
REL	484	Above 488 intra day buy target 498-502. stop 482.

Tech. Level	Sensex	Nifty Fut.	Scrip	Price	%	Volumes	%
R1	13300	3880	SAKHTISUG	79	16	2,082,739	304
R2	13660	3990	WOCKPHARMA	398	7	298,532	1,971
S1	12850	3790	RENUKA	456	6	779,020	19
S2	12500	3600	BAJAJHIND	183	4	3,556,861	(14)
	Resist.	Support	JAYSREETEA	113	4	242,216	167
Intra Day	3803	3746	PIONEEREMB	190	4	96,282	570
Nifty Future	3838	3722	IDBI	77	(4)	2,874,995	7
Pivot Points	3861	3687	TATAMOTORS	720	(4)	2,554,496	4
	3896	3665	MCDOWELL-N	808	(6)	133,014	(31)

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Pivot Points: Magic Levels For: **DAY TRADING**

Co. Name	Close	S2	S1	PP	R1	R2
NIFTY	3,761	3,704	3,733	3,781	3,810	3,858
SENSEX	12,885	12,752	12,818	12,927	12,993	13,102
BAJAJAUTO	2,467	2,416	2,441	2,476	2,501	2,536
BHARTIARTL	758	742	750	761	769	780
BHEL	2,282	2,175	2,228	2,275	2,328	2,375
DRREDDY	692	632	662	685	715	739
HINDLEVER	198	192	195	198	200	203
IBREALEST	293	208	251	285	327	362
ICICIBANK	870	870	870	870	870	870
ICICIBANK	858	841	850	860	868	878
IFCI	32	31	32	33	33	35
INDIABULLS	412	381	396	406	421	430
INFOSYSTCH	1,992	1,961	1,977	2,003	2,019	2,045
ITC	143	139	141	143	145	146
LT	1,567	1,513	1,540	1,577	1,604	1,641
MINDTREE	831	799	815	836	852	873
ONGC	865	807	836	854	883	901
RCOM	420	408	414	420	426	432
RELIANCE	1,350	1,324	1,337	1,356	1,368	1,387
SAIL	110	104	107	110	113	116
SATYAMCOMP	456	439	447	458	467	478
SBIN	974	941	957	984	1,000	1,026
SESAGOA	1,799	1,695	1,747	1,787	1,838	1,878
TATAMOTORS	720	694	707	729	742	764
TATASTEEL	441	430	436	443	448	455
TCS	1,201	1,146	1,173	1,222	1,249	1,298

HOW TO USE:

PP: Pivot Point	Trigger Level to initiate trade. Buy if <i>Market Price</i> > <i>PP</i> & Sell if <i>Market Price</i> < <i>PP</i>
R1: Resistance 1	First Resistance above Pivot Points
R2: Resistance 2	Second Resistance above Pivot Points. Stock is very bullish if Price moving this level.
S1: Support 1	First support below Pivot Points
S2: Support 2	Second support below Pivot Points. Stock is very bearish if Price moving below this level.
Stop Loss:	If Buy trade is initiated above PP than keep SL few points below PP OR Vice-Versa. If Sale trade is initiated above S1 than PP and if above S2 than S1 is SL OR Vice-Versa

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