

# Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

14 June 2007



**NIFTY 4113.05**

**Intra Day**

**Volatility 67 pts**

**S1 4078.58**

**S2 4061.34**

**R1 4137.42**

**R2 4166.00**

**SENSEX 14003.03**

**Intra Day**

**Volatility 204 pts**

**S1 13893.50**

**S2 13796.04**

**R1 14077.91**

**R2 14207.55**

**TREND Direction**

**Short Term SW**

**Medium Term SW**

**Long Term UP**

## AVERAGES

**Daily**

**13 sma 4221.58**

**34 sma 4181.59**

**89 sma 4004.61**



## S&P Nifty (4,113.05 points)

The Bulls nightmare continued as another 43 points were knocked off from the Nifty. When the Nifty failed to cross yesterday's high; every pull back met with a fresh Bear raid. More liquidation was seen when it breached the intraday support of 4,124 points. Barring Pharma stocks, almost all the front line scrips were brutally hit. The A/D ratio was negative at 1:1.5 while volumes were lower than previous session.

We had mentioned that unless the Nifty sustains above the resistance level of 4,202 and 4,245 points, rallies will be of corrective nature only. The Nifty held on to 4,100 points but if the Bulls fail to retaliate, this support would be in jeopardy. Trendline support in blue is pegged at 4,094 points which should not be breached (preferably in close) could signal more pain and could test 4,055-4,065 range.

Intraday, if the Nifty succeeds in holding the support area at 4,078-4,085 points one could expect a bounce. Rallies have to cross 4,138 points and sustain above it for further upsides to 4,157-4,161 points. It has to close above 4,205 points for a couple of sessions to ward off bear threat. It's a do or die situation for the Bulls; traders should better make hay when the sun shines because if it rains it pours heavily.

Hinduja Fin

A Chance Buy

CMP: 505.00

Tgt: 535-540



The daily candlestick chart of Hinduja Fin (HTMT) shows a vertical decline from Rs.614 to Rs.493. For the past couple of sessions it is holding on to Rs.490. The oscillators have reached oversold zone in the very short term. **Buy HTMT in declines around Rs.498-500 with a stop loss below Rs.481 in close for a target of Rs.535-540 in the next 2-3 weeks.**

**\* It's a chance buy for quick gains, trade in small quantities and avoid gap openings.**

Maruti

A Chance Buy

CMP: 720.45

Tgt: 745 & 762



The daily candlestick chart of Maruti shows a decline from Rs.830.50 to Rs.713. Trendline support of the “**downward sloping channel**” in blue is pegged at Rs.698. The oscillators have reached oversold zone in the very short term. **High risk traders can buy Maruti in small quantities in declines at Rs.710-713 with a strict stop loss below Rs.697 in close for a bounce up to Rs.745 in the next 5-6 trading sessions which if sustained Rs.762 in an optimistic scenario in the next 2-3 weeks.**

**\* It's a chance buy for quick gains, trade in small quantities and avoid gap openings.**

### Intra Day Range for 14/06/2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	798.45	815.60	832.80	801.80	770.80	784.60
BHARTI TELE	797.15	808.10	819.05	799.05	779.05	788.10
BHEL	1311.55	1322.70	1333.85	1311.85	1289.85	1300.70
BOM DYEING	543.00	560.20	577.40	535.60	493.80	518.40
CENTURY TEXT	589.00	599.50	610.00	591.25	572.50	580.75
HIND.LEVER	186.70	189.90	193.05	187.75	182.45	184.60
ICICI BANK	912.90	929.90	946.95	919.95	892.95	902.90
INFOSYS TECH	1982.40	1995.20	2007.95	1985.10	1962.25	1972.35
MAHA.TELE	152.25	154.20	156.10	152.40	148.70	150.50
MARUTIUDYOG	720.45	732.30	744.15	722.65	701.15	710.80
<b>NIFTY FUTS.</b>	<b>4088.60</b>	<b>4126.68</b>	<b>4164.77</b>	<b>4103.92</b>	<b>4043.07</b>	<b>4065.83</b>
ONGC CORPN	861.45	869.60	877.70	863.80	849.90	855.70
PUNJ LLOYD	240.40	245.25	250.15	239.70	229.25	234.80
RANBAXY LAB.	363.40	368.90	374.45	364.95	355.45	359.40
REL.CAP.	970.30	980.60	990.85	972.75	954.65	962.50
RELIANCE	1673.50	1699.00	1724.45	1683.55	1642.65	1658.10
RIL COM VEN	485.50	500.30	515.05	491.40	467.75	476.65
SATYAM COM	486.35	492.15	497.95	483.70	469.45	477.90
SIEMENS LTD.	1257.55	1266.70	1275.85	1255.85	1235.85	1246.70
STATE BANK	1289.40	1318.15	1346.95	1298.20	1249.45	1269.40
STERLITE IND	534.60	566.40	598.15	548.25	498.35	516.50
SUZLONENERGY	1294.05	1318.50	1342.95	1304.25	1265.55	1279.80
TATA MOTORS	645.70	654.60	663.55	647.95	632.35	639.00
TATA STEEL	595.20	607.75	620.30	599.35	578.40	586.80
TCS LTD.	1202.80	1216.20	1229.60	1206.60	1183.60	1193.20
TITAN IND.	1072.75	1099.65	1126.60	1055.85	985.10	1028.90
VIDESH SANCH	451.20	455.90	460.60	452.95	445.30	448.25
WIPRO LTD.	530.70	538.10	545.45	531.55	517.65	524.20

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