

| | |
|--------------|----------------|
| NIFTY | 5907.65 |
| Intra Day | |
| Volatility | 113 pts |
| S1 | 5873.70 |
| S2 | 5831.15 |
| R1 | 5961.70 |
| R2 | 6015.75 |

| | |
|---------------|-----------------|
| SENSEX | 19633.36 |
| Intra Day | |
| Volatility | 392 pts |
| S1 | 19487.74 |
| S2 | 19305.72 |
| R1 | 19875.21 |
| R2 | 20080.65 |

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

| | |
|-----------------|---------|
| AVERAGES | |
| Daily | |
| 13 sma | 5811.85 |
| 34 sma | 5603.84 |
| 89 sma | 4920.53 |

| | |
|-------------------------|---------|
| NIFTY Intra Week | |
| Volatility | 461 pts |
| S1 | 5783.77 |
| S2 | 5600.58 |
| R1 | 6090.03 |
| R2 | 6181.63 |



Source: Analyst

S&P Nifty (5907.65 points) (+0.80 pts)

Again it was a range bound movement in the Nifty oscillating within a 100 points range. The Indices opened gap up but failed to cross the crucial resistance level at 5987 points. Among Index weighted ONGC supported along with select IT scrips. For the past couple of sessions action is seen in Midcap segment as the frontline ones are taking rest. Cement, Textile and Sugar scrips rallied. The Nifty closed flat on slightly lower volumes whole the A/D ratio was positive at almost 3:1.

Yesterday the Nifty has made a long upper shadow indicating supply at higher levels. From the graph above we can see that the Nifty is facing resistance from the trend line in orange (5976). It has to be decisively crossed and sustained to ward off the Bear threats. Crucial support is pegged at 5828 points. Today is the 7th day from the low of 5477 points. Range expansion is also due in a couple of sessions.

From an intraday scenario, the 5882 points is the immediate support while 5856 points is a crucial one. Resistance in rallies is pegged at 5948 and 5976 points. It appears that the Nifty is losing momentum on the upside; the heavy weights have to quickly gear up. The 5975-5995 points appear to be a strong supply band. A collective effort is required on the part of the Bulls in surpassing 6K mark; else we could see some a tired Bull liquidation.

Technical recommendations

Alps Inds

Buy for Short term

CMP:53.10

Tgt:60 & 63



Source: Analyst

The daily candlestick chart of Alps shows that it is moving sideways in a range of Rs.45 and Rs.55. Volumes have picked up in the couple of sessions while the OBV oscillator has made a new high indicating an a retest of recent highs. Buy in small quantities at current levels as well as in declines around Rs.50 with a strict stop loss at Rs.47.90 in close for a target of Rs.60 & Rs.63 in the next 7-8 trading sessions which if sustained in close may test the Rs.74 in the short term .

*Avoid gap openings and trade in small quantities.

Bata India

Buy in Declines

CMP:233.80

Tgt:245 & 256



Source: Analyst

The daily candlestick chart of Bata shows that it is pecking the resistance line of a downward sloping channel in pink. It also appears to be a triangle formation (though not classical). One can buy in declines around Rs.228-230 with a strict stop loss below Rs.219 in close for a pullback up to Rs.245 in the next 3-4 trading sessions; which if sustained in close could test Rs.256 and Rs.284 in the short term.

*Avoid gap openings and trade in small quantities as its High risk buy

Jet Airways (829.80) has a support at Rs. 812 and Rs. 786. Resistance at Rs.850 if decisively crossed may test Rs.868-884 and Rs.902 in an optimistic scenario. Holding period 7-8 days.

Air Deccan (155.40) has a support at Rs.150-151 and at Rs.145. Resistance at Rs.160 if decisively crossed may test Rs.164-165 and Rs.169 in an optimistic scenario. Holding period 7-8 days

Keep appropriate stop loss as it s a must to quantify the risk.

Intraday Range for 20-Nov-2007

| Scrip | Close | R1 | R2 | S/R | S2 | S1 |
|--------------|---------|---------|---------|---------|---------|---------|
| A.C.C. | 1083.85 | 1097.20 | 1110.60 | 1076.60 | 1042.60 | 1063.20 |
| ABB LTD. | 1640.70 | 1663.40 | 1686.15 | 1647.25 | 1608.35 | 1624.50 |
| BHARTI TELE | 906.55 | 924.00 | 941.45 | 912.55 | 883.65 | 895.10 |
| BHEL | 2783.55 | 2859.40 | 2935.20 | 2817.20 | 2699.20 | 2741.40 |
| BOM DYEING | 687.15 | 726.80 | 766.40 | 705.40 | 644.40 | 665.80 |
| CENTURY TEXT | 1130.00 | 1151.90 | 1173.80 | 1137.10 | 1100.40 | 1115.20 |
| HIND.LEVER | 204.80 | 209.80 | 214.85 | 205.95 | 197.05 | 200.90 |
| ICICI BANK | 1186.85 | 1228.60 | 1270.30 | 1202.30 | 1134.30 | 1160.60 |
| INFOSYS TECH | 1619.70 | 1656.05 | 1692.45 | 1633.60 | 1574.75 | 1597.20 |
| LARSEN & TOU | 4368.15 | 4443.60 | 4519.00 | 4394.30 | 4269.60 | 4318.90 |
| MAHA.TELE | 185.30 | 190.10 | 194.95 | 187.05 | 179.15 | 182.20 |
| MARUTIUDYOG | 1053.50 | 1059.70 | 1065.85 | 1053.85 | 1041.85 | 1047.70 |
| ONGC CORPN | 1261.40 | 1296.10 | 1330.80 | 1268.15 | 1205.50 | 1233.45 |
| PUNJ LLOYD | 516.75 | 525.60 | 534.50 | 515.75 | 497.00 | 506.85 |
| RANBAXY LAB. | 415.80 | 420.80 | 425.75 | 415.85 | 405.95 | 410.90 |
| REL.CAP. | 2398.20 | 2446.20 | 2494.20 | 2373.10 | 2252.00 | 2325.10 |
| RELIANCE | 2852.50 | 2894.60 | 2936.75 | 2867.85 | 2798.95 | 2825.70 |
| RENUKA SUGAR | 783.75 | 814.40 | 845.05 | 763.75 | 682.45 | 733.10 |
| RIL COM VEN | 710.25 | 719.40 | 728.60 | 714.20 | 699.80 | 705.00 |
| SATYAM COM | 422.65 | 432.40 | 442.20 | 425.20 | 408.20 | 415.40 |
| SIEMENS LTD. | 2071.35 | 2116.60 | 2161.80 | 2046.80 | 1931.80 | 2001.60 |
| STATE BANK | 2304.90 | 2347.80 | 2390.70 | 2322.90 | 2255.10 | 2280.00 |
| STERLITE IND | 1011.20 | 1032.80 | 1054.40 | 1017.40 | 980.40 | 995.80 |
| SUZLONENERGY | 2094.25 | 2146.80 | 2199.40 | 2108.40 | 2017.40 | 2055.80 |
| TATA MOTORS | 702.60 | 715.50 | 728.45 | 706.75 | 685.05 | 693.80 |
| TATA STEEL | 862.75 | 871.50 | 880.25 | 857.25 | 834.25 | 848.50 |
| TCS LTD. | 988.15 | 1004.15 | 1020.10 | 988.95 | 957.80 | 973.00 |
| TITAN IND. | 1514.90 | 1578.15 | 1641.45 | 1539.70 | 1437.95 | 1476.40 |
| VIDESH SANCH | 561.20 | 582.05 | 602.95 | 569.10 | 535.25 | 548.20 |
| WIPRO LTD. | 457.40 | 464.50 | 471.55 | 459.75 | 447.95 | 452.70 |

Intraday Range for 20-Nov-2007

| Scrip | Close | R1 | R2 | S/R | S2 | S1 |
|------------------|----------|----------|----------|----------|----------|----------|
| BANKNIFTY | 9467.30 | 9528.60 | 9639.30 | 9479.30 | 9319.30 | 9368.60 |
| CNXIT | 4389.15 | 4464.85 | 4502.70 | 4402.95 | 4303.20 | 4365.10 |
| JUNIOR | 11641.35 | 11850.70 | 11955.35 | 11575.35 | 11195.35 | 11470.70 |
| NIFTY | 5925.05 | 5992.20 | 6025.80 | 5953.60 | 5881.40 | 5920.00 |

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