

NIFTY	6097.25
Intra Day	
Volatility	132 pts
S1	6028.83
S2	5905.48
R1	6152.17
R2	6220.81

SENSEX	20290.89
Intra Day	
Volatility	330 pts
S1	20095.80
S2	19900.71
R1	20409.52
R2	20528.15

TREND	Direction
Short Term	SW
Medium Term	UP
Long Term	UP

AVERAGES	
Daily	
13 sma	5823.35
34 sma	5796.04
89 sma	5152.24

NIFTY Intra Week	
Volatility	331 pts
S1	5864.45
S2	5665.77
R1	6092.73
R2	6151.95



Source: Analyst

S&P Nifty (6097.25 points) (+136.65 pts)

Yesterday, the bears were steam rolled by the mighty Bulls. As anticipated the Bulls put their ACE card (Reliance pack & ONGC) on the battlefield to which the Bears had no answer. The leaders were equally supported by the scrips from Banking, Realty, Metals and Textile sector. The Nifty surged another 2% with the BSE Sensex too recording a new historic high. The volumes were marginally higher and the A/D ratio was strong at 3:1.

For the first time the Nifty closed above the trend line in orange at 5976 points. If it sustains above it for a couple of sessions it could attempt touching the resistance line in pink at 6153 points which is the weekly R2. We are seeing around 500+ points rally from the low of 5595 points with profit taking at regular intervals. Trendline support in black is pegged at 5995 points while as long as the blue trendline at 5865 points is not decisively broken the Bulls need not worry.

Intraday, resistance in rallies is pegged at 6153-6175 points and up at 6220 points. Monthly R2 is pegged at 6258 points. The 6077 points is the pivot in the Nifty which if decisively breached can test crucial support at 5995-6015 points. The Bulls have got the required break through; can they sustain the breakout will be confirmed in a couple of sessions. The onus is on the Bears now; they have to quickly regroup and retaliate as it's a do-or-die situation for them.

Technical recommendations

Praj Ind

A Chance Buy

CMP:216.65

Tgt:231 & 244



The daily candlestick chart of Praj Ind shows that it is moving in an upward sloping channel in black support line of which is at Rs.206 One can buy in small quantities in declines around Rs.212-214 or on a confirmed breakout above Rs.220 with a strict stop loss below Rs.204.80 in close for a target of Rs.231 in the next 3-4 trading sessions which if sustained on volumes can test Rs.244-248 in the next 2-3 weeks.

Avoid gap openings and trade in small quantities only in spot.

Source: Analyst

Alembic Ltd (506235)

Buy for Short term

CMP:96.55

Tgt:105 & 113



The daily candlestick chart of Alembic shows a bullish candle on extremely high volumes. The oscillators have turned up and crossed the median line. Buy in small quantities at current levels as well as in declines around Rs.90.50-92 with a strict stop loss below Rs.88.60 in close for a target of Rs.105 to Rs.113 in the coming 10-12 trading sessions.

Avoid gap openings and strictly trade in small quantities; volumes have just started picking up.

Source: Analyst

Amtek India (189.55) has given a bullish breakout above Rs.185 on high volumes. If it sustains above Rs.185 it can test Rs.205-210 and Rs.222 in the coming 7-8 trading sessions. High risk traders can buy in declines with a strict stop loss pegged at Rs.172.20 in close.

Intraday Range for 12-Dec-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1073.45	1112.00	1150.55	1088.00	1025.45	1049.45
ABB LTD.	1617.80	1630.55	1643.25	1615.30	1587.35	1602.60
BHARTI TELE	1030.70	1055.65	1080.65	1016.90	953.15	991.90
BHEL	2670.25	2716.80	2763.40	2683.40	2603.40	2636.80
BOM DYEING	747.25	767.45	787.70	753.75	719.80	733.50
CENTURY TEXT	1096.80	1113.70	1130.65	1101.85	1073.05	1084.90
HIND.LEVER	209.65	211.80	213.90	208.40	202.90	206.30
ICICI BANK	1316.05	1337.40	1358.70	1304.70	1250.70	1283.40
INFOSYS TECH	1743.05	1768.40	1793.70	1739.70	1685.70	1714.40
LARSEN & TOU	4285.00	4314.00	4343.00	4283.00	4223.00	4254.00
MAHA.TELE	194.55	202.85	211.15	191.00	170.85	182.70
MARUTIUDYOG	1078.50	1092.65	1106.75	1069.90	1033.05	1055.80
ONGC CORPN	1238.45	1261.60	1284.80	1225.80	1166.80	1202.60
PUNJ LLOYD	519.05	526.20	533.30	517.40	501.50	510.30
RANBAXY LAB.	405.15	407.80	410.40	405.65	400.90	403.05
REL.CAP.	2421.75	2457.20	2492.60	2429.60	2366.60	2394.20
RELIANCE	2878.75	2907.80	2936.90	2864.90	2792.90	2835.80
RENUKA SUGAR	840.65	858.40	876.20	839.20	802.20	821.40
RIL COM VEN	739.80	749.50	759.25	737.25	715.25	727.50
SATYAM COM	441.70	444.40	447.10	441.20	435.30	438.50
SIEMENS LTD.	1960.90	1978.60	1996.30	1961.30	1926.30	1943.60
STATE BANK	2445.85	2470.70	2495.60	2450.35	2405.10	2425.45
STERLITE IND	1104.80	1121.20	1137.60	1100.60	1063.60	1084.20
SUZLONENERGY	2048.80	2072.20	2095.60	2036.60	1977.60	2013.20
TATA MOTORS	771.65	778.60	785.55	770.05	754.55	763.10
TATA STEEL	835.85	869.90	903.95	817.45	730.95	783.40
TCS LTD.	1039.25	1051.10	1063.00	1036.10	1009.20	1024.20
TITAN IND.	1506.00	1523.35	1540.65	1501.70	1462.75	1484.40
VIDESH SANCH	656.65	668.90	681.15	650.45	619.75	638.20
WIPRO LTD.	505.15	509.35	513.60	504.25	494.90	500.00

Intraday Range for 12-Dec-2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	10129.25	10259.10	10324.05	10097.05	9870.05	10032.10
CNXIT	4681.90	4691.95	4715.45	4678.50	4641.55	4655.00
JUNIOR	12113.75	12236.80	12298.35	12143.40	11988.45	12081.85
NIFTY	6107.30	6185.10	6224.05	6085.05	5946.05	6046.10

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