

# Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

08 February 2008



**NIFTY 5133.25**

**Intra Day**

**Volatility 208 pts**

**S1 5008.18**

**S2 4945.64**

**R1 5238.93**

**R2 5407.14**

**SENSEX 17526.93**

**Intra Day**

**Volatility 534 pts**

**S1 17279.91**

**S2 17032.90**

**R1 17986.31**

**R2 18274.15**

**TREND Direction**

**Short Term DN**

**Medium Term SW**

**Long Term UP**

## AVERAGES

**Daily**

**13 sma 5238.45**

**34 sma 5742.32**

**89 sma 5715.27**

**NIFTY Intra Week**

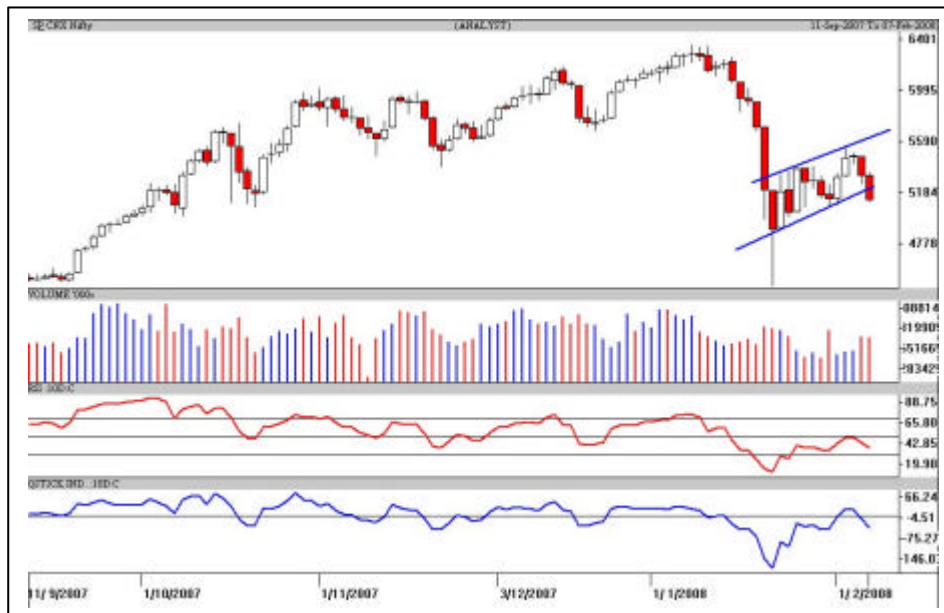
**Volatility 542 pts**

**S1 5033.82**

**S2 4892.11**

**R1 5533.13**

**R2 5688.90**



**S&P Nifty (5133.25 points)**

**(-189.30 pts)**

The Bears dominated the day as the Bulls surrendered to the selling pressure. Around 220 points were knocked off from the days high closing the Nifty at the days low. Initially the Bears targeted RIL and ONGC, the rest gave away tamely. The A/D ratio was negative at 1:3 while the volumes were higher.

When the stop loss at 5252 points got triggered, it was a free fall to the next crucial support at 5127 points (38.2% retracement of the rise from 4448-5545 points). Range expansion caught the Bulls on the wrong foot. The falling gap at 5365-5412 is the immediate resistance in the Nifty. A word of caution was advocated in the past two reports.

Support line of the blue channel has been breached yesterday. It will now act as resistance, pegged at 5246 points for today. Support in declines is at 5050-5070 points' area and below at 4996, 4867 points. The Bulls need to arrest the fall first and then launch a steady comeback in the later half. For a sustained recovery the Bulls have to decisively cross 5353 points. **Intraday charts have moved in the oversold zone; high risk traders only can buy in further panic declines provided a stop loss is kept or hedged with options; otherwise let the dust settle.**

Alstom Power

Risky Buy

CMP: 748.00

Tgt: 775-782



The daily candlestick chart of APIL shows that it is getting squeezed in between the trendlines in blue. The oscillator is also near the trendline support. **High risk traders can buy in small quantities preferably in declines around Rs.724-730 with a strict stop loss below Rs.708 in close for a pullback to Rs.775-782 in the next 5-6 trading sessions .**

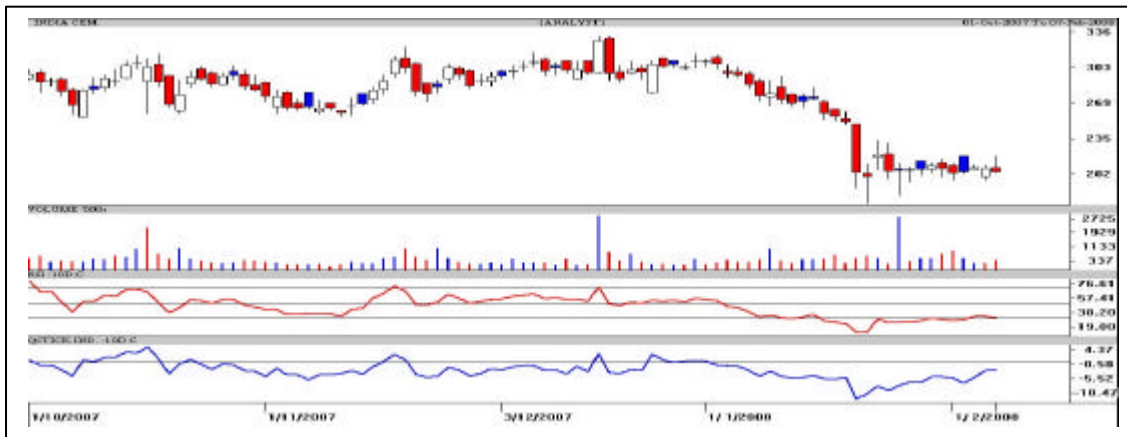
\* Avoid gap openings and trade in cash in very small quantities.

India Cem

Chance Buy

CMP: 205.00

Tgt: 216 & 227



The daily candlestick chart of India Cement shows a vertical fall from Rs.315 to Rs.175. For the past couple of sessions, it is consolidating in the range of Rs.195-210. **Buy in declines preferably around Rs.200 with a strict stop loss below Rs.194 in close for a recovery to Rs.216 in the coming 4-5 trading sessions and an optimistic target of Rs.227 in the next 10-12 trading sessions.**

\* Avoid gap openings and trade in cash in very small quantities.

\* ST - Short term, MT - Medium term

### Intra Day Range for 08/02/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	772.70	795.50	818.25	780.25	742.25	757.50
ABB LTD.	1279.65	1298.10	1316.55	1277.55	1238.55	1259.10
BHARTI TELE	862.55	906.90	951.25	880.05	808.85	835.70
BHEL	2019.90	2052.00	2084.10	2027.50	1970.90	1995.40
BOM DYEING	738.25	778.70	819.20	755.35	691.50	714.85
CENTURY TEXT	915.45	934.00	952.55	914.55	876.55	896.00
HIND.LEVER	199.60	204.40	209.20	200.20	191.20	195.40
ICICI BANK	1105.25	1149.80	1194.40	1120.40	1046.40	1075.80
INFOSYS TECH	1480.90	1514.60	1548.30	1493.30	1438.30	1459.60
LARSEN & TOU	3630.45	3749.60	3868.80	3679.80	3490.80	3560.60
MAHA.TELE	125.50	131.20	136.90	128.10	119.30	122.40
MARUTIUDYOG	798.75	829.80	860.90	809.90	758.90	778.80
ONGC CORPN	988.50	1021.80	1055.15	1001.65	948.15	968.30
PUNJ LLOYD	386.55	400.20	413.85	391.35	368.85	377.70
RANBAXY LAB.	373.65	382.30	390.90	375.40	359.90	366.80
REL.CAP.	1868.65	1978.55	2088.50	1909.85	1731.20	1799.90
RELIANCE	2425.00	2538.30	2651.65	2473.65	2295.65	2360.30
RENUKA SUGAR	889.15	951.10	1013.00	913.10	813.20	851.20
RIL COM VEN	644.05	676.70	709.35	658.35	607.35	625.70
SATYAM COM	390.85	404.20	417.50	396.60	375.70	383.30
SIEMENS LTD.	1586.45	1631.30	1676.15	1603.15	1530.15	1558.30
STATE BANK	2155.20	2207.70	2260.20	2166.35	2072.50	2113.85
STERLITE IND	758.50	802.50	846.50	771.25	696.00	727.25
SUZLONENERGY	307.40	316.55	325.75	310.80	295.85	301.60
TATA MOTORS	714.90	751.30	787.65	723.65	659.65	687.30
TATA STEEL	771.40	802.20	833.00	783.60	734.20	752.80
TCS LTD.	882.95	902.30	921.65	888.65	855.65	869.30
TITAN IND.	1125.70	1163.40	1201.10	1132.20	1063.30	1094.50
VIDESH SANCH	477.15	500.80	524.40	486.40	448.40	462.80
WIPRO LTD.	409.85	424.60	439.30	415.30	391.30	400.60

### Intra Day Range for 08/02/2008

Scrp	Close	R1	R2	S/R	S2	S1
BANKNIFTY	8929.65	9114.30	9423.15	8990.15	8557.15	8681.30
CNXIT	3813.20	3883.05	3993.25	3842.75	3692.25	3732.55
JUNIOR	9914.95	10180.00	10595.00	10030.00	9465.00	9615.00
NIFTY FUTS.	5100.00	5213.40	5392.10	5148.20	4904.30	4969.50

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