

NIFTY	5762.75
Intra Month Volatility	705 pts
S1	5434.04
S2	5269.75
R1	5976.00.
R2	6258.45

SENSEX	19363.19
Intra Month Volatility	2213 pts
S1	18295.48
S2	17762.32
R1	20317.32
R2	21004.65

TREND	Direction
Short Term	SW
Medium Term	SW
Long Term	UP

AVERAGES	
Monthly	
05 sma	5135.52
08 sma	4797.45
13 sma	4457.70

NIFTY Intra Week	
Volatility	352 pts
S1	5644.65
S2	5543.79
R1	5866.17
R2	5948.00



Source: Analyst

S&P Nifty (5762.75 points)

(-137.90 pts)

In the month of November, the Nifty kept on oscillating within a range of 5400-6000 points. Though the range was small, wild intra week swings of 500 points kept the market players on the tender hooks. Actually it was the penultimate week which caused the damage as the Fibonacci numbers showed their impact. It was also the 55th month from the low of 920 points (April 2003). Finally the Nifty closed 2.5% lower with no significant change in the volumes.

Among the Sectoral Indices, the Banking and Metal sectors continue to outperform. Action has started picking up in the Auto, Healthcare, FMCG and the IT scrips, now they contribute the Bulls this month. One should be cautious if the Nifty breaks and starts trading below 5540 points. Technically, 5385 points (61.8% of the rise from 5001-6012 points) is a crucial support which if breached can test 5245 points. The Index heavy weights have to whole heartedly support to strengthen the pullbacks. Strong resistance is pegged at 5976 points which the Bulls have to negotiate hard to sustain above it. The upward journey is not going to be easy. If they succeed one can expect 6140-6179 points in an optimistic scenario.

Last week, as expected we saw the volatility cooling off and also as mentioned the Nifty moved in the range of 5500-5800 points. This week, resistance is pegged at 5879- 5887 points. Pivot is at 5723 points while immediate support is pegged at 5605 points. Volatility is likely to uncoil with the tussle for supremacy intensifying again. Traders holding longs should maintain a trailing stop loss or hedge their positions in rallies.

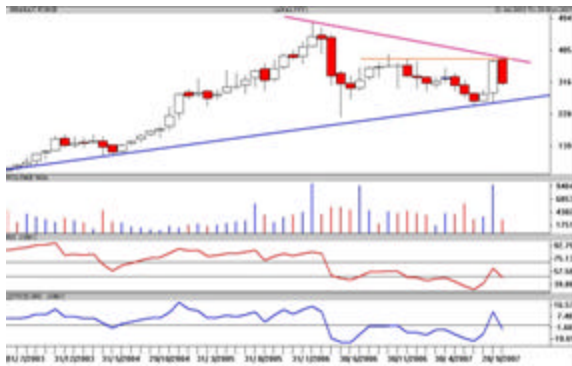
Technical recommendations

Bharat Forge

Buy for Short term

CMP:313.95

Tgt:342 & 358



Source: Analyst

The monthly candlestick chart of Bharat Forge shows a pullback after a strong rally in the previous month. It has bounced from the support line in blue and is now facing resistance from the trendline in orange and pink. One can gradually buy in declines around Rs.295-305 with a strict stop loss below Rs.278 in close for a target of Rs.342 in the coming 10-12 trading sessions; which if sustained Rs.358 and Rs.383 in the short to medium term.

Novartis

Buy for Short term

CMP: 330.20

Tgt:360-377



Source: Analyst

The monthly candlestick chart of Novartis shows that it is pecking the resistance line of a downward wedge type pattern. A decisive breakout and if sustains above Rs.335 give a minimum target of Rs.360-377 in the coming 2-3 weeks which if holds a maximum target of Rs.452 to Rs.498 in the next 3-4 months. Buy gradually in declines with a stop loss below Rs.298 in close.

Intra Month Range for December 2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1089.45	1163.60	1237.80	1080.80	923.80	1006.60
ABB LTD.	1557.60	1667.40	1777.20	1560.20	1343.20	1450.40
BHARTI TELE	939.45	1033.50	1127.50	931.00	734.50	837.00
BHEL	2680.25	2943.50	3206.75	2661.75	2116.75	2398.50
BOM DYEING	727.40	776.30	825.15	703.15	581.15	654.30
CENTURY TEXT	1111.80	1198.90	1285.95	1086.95	887.95	999.90
HIND.LEVER	207.15	217.05	226.95	202.20	177.45	192.30
ICICIBANK	1184.65	1329.00	1473.35	1203.65	933.95	1059.30
INFOSYS TECH	1604.05	1845.55	2087.10	1678.35	1269.60	1436.80
ITC LTD.	188.60	212.00	235.35	188.50	141.65	165.15
LARSEN & TOU	4129.00	4582.70	5036.35	4216.35	3396.35	3762.70
MAHA.TELE	171.45	191.15	210.80	172.25	133.70	152.60
MARUTIUDYOG	1012.35	1098.20	1184.10	1014.10	844.10	928.20
ONGC CORPN	1170.75	1333.50	1496.20	1224.20	952.20	1061.50
PUNJ LLOYD	509.95	571.70	633.40	488.30	343.20	426.60
RANBAXY LAB.	387.15	459.40	531.70	417.70	303.70	345.40
REL COM LTD	674.85	776.20	877.60	713.60	549.60	612.20
REL.CAP.	2357.00	2590.25	2823.45	2187.90	1552.35	1954.70
RELIANCE	2850.75	3188.80	3526.90	2896.90	2266.90	2558.80
SATYAM COM	439.95	481.20	522.50	443.70	364.90	402.40
SIEMENS LTD.	1815.85	2157.20	2498.60	1908.60	1318.60	1567.20
STATE BANK	2300.30	2458.50	2616.75	2241.75	1866.75	2083.50
STEEL AUTH.	258.45	281.55	304.60	250.10	195.60	227.05
STERLITE IN	1034.75	1155.20	1275.60	982.10	688.60	861.70
SUZLONENERGY	1895.95	2113.00	2330.00	1944.00	1558.00	1727.00
TATA MOTORS	733.35	797.70	862.10	735.60	609.10	671.20
TATA STEEL	825.70	904.75	983.75	845.00	706.25	766.00
TCS LTD.	1013.95	1074.30	1134.65	1004.65	874.65	944.30
TITAN IND.	1529.50	1739.70	1949.85	1548.85	1147.85	1338.70
VIDESH SANCH	626.60	691.95	757.25	577.00	396.75	511.70

Intra Week Range for 03/12/2007 – 07/12/2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1089.45	1144.60	1199.80	1099.80	999.80	1044.60
ABB LTD.	1557.60	1595.10	1632.55	1567.55	1502.55	1530.10
BHARTI TELE	939.45	975.80	1012.20	937.90	863.60	901.50
BHEL	2680.25	2789.80	2899.40	2680.40	2461.40	2570.80
BOM DYEING	727.40	766.40	805.35	710.75	616.15	671.80
CENTURY TEXT	1111.80	1165.50	1219.25	1120.25	1021.25	1066.50
HIND.LEVER	207.15	210.80	214.50	208.40	202.30	204.70
ICICIBANK	1184.65	1215.70	1246.75	1163.95	1081.15	1132.90
INFOSYS TECH	1604.05	1633.05	1662.00	1594.30	1526.60	1565.35
ITC LTD.	188.60	193.55	198.55	188.90	179.25	183.90
LARSEN & TOU	4129.00	4238.00	4347.00	4139.00	3931.00	4030.00
MAHA.TELE	171.45	180.00	188.60	169.00	149.40	160.40
MARUTIUDYOG	1012.35	1043.60	1074.80	986.80	898.80	955.60
ONGC CORPN	1170.75	1221.20	1271.60	1174.60	1077.60	1124.20
PUNJ LLOYD	509.95	532.20	554.50	492.60	430.70	470.30
RANBAXY LAB.	387.15	401.20	415.30	388.60	361.90	374.50
REL COM LTD	674.85	699.20	723.55	676.60	629.65	652.25
REL.CAP.	2357.00	2415.00	2473.00	2340.00	2207.00	2282.00
RELIANCE	2850.75	2908.40	2966.05	2839.35	2712.65	2781.70
SATYAM COM	439.95	452.40	464.90	436.20	407.50	423.70
SIEMENS LTD.	1815.85	1975.90	2135.95	1888.95	1641.95	1728.90
STATE BANK	2300.30	2366.90	2433.45	2293.45	2153.45	2226.90
STEEL AUTH.	258.45	271.50	284.60	259.30	234.00	246.20
STERLITE IN	1034.75	1093.80	1152.85	984.45	816.05	925.40
SUZLONENERGY	1895.95	1975.00	2054.00	1883.00	1712.00	1804.00
TATA MOTORS	733.35	750.50	767.65	727.75	687.85	710.60
TATA STEEL	825.70	859.80	893.90	827.90	761.90	793.80
TCS LTD.	1013.95	1035.30	1056.65	998.65	940.65	977.30
TITAN IND.	1529.50	1582.70	1635.85	1506.85	1377.85	1453.70
VIDESH SANCH	626.60	674.00	721.35	594.95	468.55	547.60

Intra Day Range for 03-Dec-07

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1089.45	1110.00	1130.50	1088.50	1046.50	1068.00
ABB LTD.	1557.60	1568.05	1578.50	1554.55	1530.60	1544.10
BHARTI TELE	939.45	953.30	967.15	934.15	901.15	920.30
BHEL	2680.25	2732.50	2784.75	2665.75	2546.75	2613.50
BOM DYEING	727.40	749.90	772.45	722.45	672.45	699.90
CENTURY TEXT	1111.80	1141.50	1171.15	1124.75	1078.35	1095.10
HIND.LEVER	207.15	210.80	214.40	208.40	202.40	204.80
ICICI BANK	1184.65	1202.80	1220.90	1173.90	1126.90	1155.80
INFOSYS TECH	1604.05	1627.75	1651.45	1599.55	1547.65	1575.85
ITC LTD.	188.60	190.70	192.85	187.85	182.85	185.70
LARSEN & TOU	4129.00	4178.70	4228.35	4109.35	3990.35	4059.70
MAHA.TELE	171.45	178.70	186.00	170.30	154.60	163.00
MARUTIUDYOG	1012.35	1020.60	1028.80	1009.80	990.80	1001.60
ONGC CORPN	1170.75	1185.50	1200.25	1160.25	1120.25	1145.50
PUNJ LLOYD	509.95	524.20	538.50	500.60	462.70	486.30
RANBAXY LAB.	387.15	392.05	396.90	385.15	373.40	380.30
REL COM LTD	674.85	684.40	694.00	675.40	656.80	665.80
REL.CAP.	2357.00	2405.95	2454.90	2349.05	2243.20	2300.10
RELIANCE	2850.75	2884.05	2917.35	2849.15	2780.95	2815.85
SATYAM COM	439.95	445.75	451.55	435.95	420.35	430.15
SIEMENS LTD.	1815.85	1854.90	1893.95	1828.95	1763.95	1789.90
STATE BANK	2300.30	2345.20	2390.15	2315.05	2239.95	2270.10
STEEL AUTH.	258.45	261.80	265.15	256.40	247.65	253.05
STERLITE IN	1034.75	1072.80	1110.90	1005.40	899.90	967.30
SUZLONENERGY	1895.95	1927.40	1958.90	1880.70	1802.50	1849.20
TATA MOTORS	733.35	747.50	761.65	730.75	699.85	716.60
TATA STEEL	825.70	835.05	844.45	819.60	794.75	810.20
TCS LTD.	1013.95	1030.60	1047.20	1003.40	959.60	986.80
TITAN IND.	1529.50	1569.30	1609.15	1505.15	1401.15	1465.30
VIDESH SANCH	626.60	659.30	691.95	609.65	527.35	577.00

Intra Month Range for December 2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	9461.90	10200.40	10569.70	9337.70	8105.70	8968.40
CNXIT	4438.95	4621.50	5046.75	4378.75	3710.75	3953.50
JUNIOR	8620.70	8795.35	9537.65	8227.65	6917.65	7485.35
NIFTY	5803.50	5904.15	6259.45	5649.60	5039.75	5294.30

Intra Week Range for 03-Dec-07 to 07-Dec-07

Scrip	Close	R1	R2	S/R	S2	S1
BANK NIFTY	9461.90	9774.80	9931.30	9367.40	8803.50	9210.90
CNXIT	4438.95	4549.80	4605.25	4407.40	4209.55	4351.95
JUNIOR	11517.00	12239.60	12600.90	11228.70	9856.50	10867.40
NIFTY	5803.50	5921.10	5979.90	5766.20	5552.50	5707.40

Intraday Range for 03-Dec-07

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	9461.90	9634.80	9721.30	9437.40	9153.50	9350.90
CNXIT	4438.95	4516.30	4555.00	4424.15	4293.30	4385.45
JUNIOR	11517.00	11731.95	11839.45	11442.00	11044.55	11334.50
NIFTY	5803.50	5885.45	5926.45	5784.00	5641.55	5743.00

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