

# Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

04 May 2007



**NIFTY 4150.85**

**Intra Day**

**Volatility 74 pts**

**S1 4100.67**

**S2 4050.48**

**R1 4181.12**

**R2 4211.38**

**SENSEX 14078.21**

**Intra Day**

**Volatility 238 pts**

**S1 14008.30**

**S2 13938.39**

**R1 14127.59**

**R2 14176.97**

**TREND Direction**

**Short Term UP**

**Medium Term SW**

**Long Term UP**

## AVERAGES

**Daily**

**13 sma 4069.44**

**34 sma 3877.61**

**89 sma 3943.67**



## S&P Nifty (4150.85 points)

The Nifty opened higher and closed with a gain of roughly 63 points. In the process it has touched the lower line of the "channel" (depicted by the blue lines). The volumes were significantly higher and the A/D ratio was also positive at 1.5:1.

One can therefore draw a new trendline (as shown in green), support from which is pegged around 4,086 points (in close), for today. This should be used as a strict stop loss by the short term traders. Positional players should keep their stop loss below yesterday's low of 4,028 points. Till these levels are breached one can continue to hold longs, albeit remembering that the risk/reward ratio from hereon will be pegged at 1:1.

As long as the crucial support of 4,028 holds there is the possibility that the Nifty might attempt to test if not cross its previous top. If the Bulls have to take capitalize on yesterdays gains, they have to push the Nifty above 4,176.16 points, today. On the other hand, a dip below 4,096.28 points, intra day, is not preferred. Expect the tug of war to intensify in the days ahead, but at this moment the Bull is bullying the Bear around. The BSE IT, Teck, Oil & Gas, were the star Sectoral Indices for the last couple of sessions. Who will oblige next??

**Arvind Mills      Accumulate in Dips      CMP: 46.85      Tgt: 52-54**



The daily candlestick chart of Arvind Mills shows that it has broken above the resistance line (in black) with very high volumes. The short term oscillators have turned up and the medium term oscillators seem to be basing out. **High Risk traders can buy Arvind Mills at current levels while others can accumulate in declines around Rs.45-45.50 with a strict stop loss below Rs.43.30 in close for a minimum target of Rs.50 in the next 8-10 trading sessions and a maximum target between Rs.52-54 in the next 3-4 weeks.**

**TCS 1320 CA      Buy in Declines      CMP: 21.85      Tgt: 32-34**



The daily candlestick chart of TCS shows a bullish candle with a “small upside gap” on very high volumes. The short term oscillators have turned up and the medium term oscillators seem to be basing out. **High Risk traders can buy TCS 1320 CA at current levels while others can accumulate in declines around Rs.17-19 with a strict stop loss below Rs.14 in close for a minimum target of Rs.32-34 in the next 8-10 trading sessions and a maximum target around Rs.37-41 before expiry.**

### Intra Day Range for 04/05/2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	852.25	862.50	872.70	851.75	830.80	841.55
BHARTI TELE	834.10	841.90	849.65	831.45	813.25	823.70
BHEL	2535.80	2579.20	2622.60	2544.60	2466.60	2501.20
BOM DYEING	556.65	566.60	576.55	556.80	537.05	546.85
CENTURY TEXT	617.00	626.60	636.20	620.30	604.40	610.70
HIND.LEVER	195.80	200.80	205.85	197.55	189.25	192.50
ICICI BANK	872.10	885.10	898.05	875.05	852.05	862.10
INFOSYS TECH	2081.30	2091.20	2101.05	2078.15	2055.25	2068.30
MAHA.TELE	150.70	151.80	152.90	150.80	148.70	149.70
MARUTIUDYOG	814.45	832.50	850.60	819.75	788.90	801.65
NIFTY FUTS.	4161.35	4189.45	4217.55	4145.90	4074.25	4117.80
ONGC CORPN	919.80	932.50	945.15	923.75	902.35	911.10
PUNJ LLOYD	189.95	193.60	197.30	191.05	184.80	187.35
RANBAXY LAB.	384.05	388.95	393.90	380.55	367.20	375.60
REL.CAP.	754.10	772.70	791.25	746.35	701.45	727.80
RELIANCE	1623.10	1642.30	1661.45	1608.65	1555.85	1589.50
RIL COM VEN	471.75	482.75	493.75	476.00	458.25	465.00
SATYAM COM	478.70	484.90	491.05	479.45	467.85	473.30
SIEMENS LTD.	1190.00	1202.60	1215.25	1191.35	1167.45	1178.70
STATE BANK	1122.25	1134.60	1147.00	1123.60	1100.20	1111.20
STERLITE IND	532.85	537.55	542.25	531.30	520.35	526.60
SUZLONENERGY	1202.35	1220.10	1237.80	1207.80	1177.80	1190.10
TATA MOTORS	734.10	755.70	777.35	742.85	708.35	721.20
TATA STEEL	556.80	564.50	572.20	552.30	532.40	544.60
TCS LTD.	1290.20	1298.50	1306.75	1286.75	1266.75	1278.50
TITAN IND.	992.75	1009.20	1025.60	999.60	973.60	983.20
VIDESH SANCH	445.50	451.00	456.50	446.50	436.50	441.00
WIPRO LTD.	570.60	578.65	586.75	572.40	558.05	564.30

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