

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

15 July 2008



NIFTY 4039.70

Intra Day

Volatility 144 pts

S1 3989.95

S2 3902.00

R1 4103.20

R2 4167.85

SENSEX 13330.51

Intra Day

Volatility 431 pts

S1 13213.63

S2 13067.54

R1 13503.37

R2 13647.02

TREND Direction

Short Term DN

Medium Term DN

Long Term SW

AVERAGES

Daily

13 sma 4065.50

34 sma 4374.17

89 sma 4702.92

NIFTY Intra Week

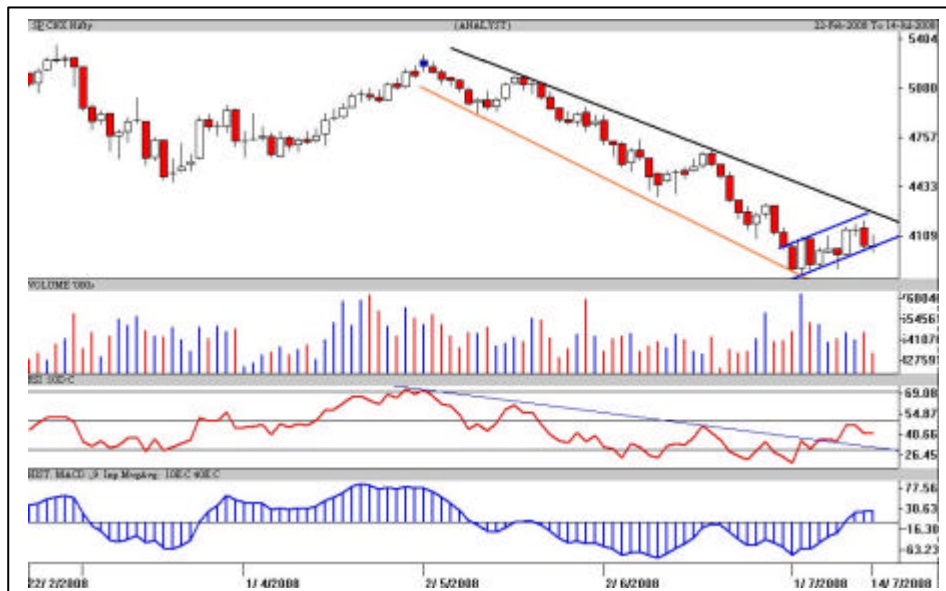
Volatility 279 pts

S1 3855.17

S2 3744.55

R1 4210.98

R2 4295.95



S&P Nifty (4039.70 points)

(-9.30 pts)

It was a choppy and volatile session as a strong tussle was seen within 100 points in the Nifty. Opening dip failed to break below 3985 points resulting in a pullback but the mighty Bears truncated the rise marginally above 4100 points. Banking, Metal and Reliance pack led the recovery while the IT stocks were at receiving end on second day in succession (down 4%). The A/D ratio was negative at 1:1.5 and the volumes were lower than the previous session.

The Nifty has closed on the support line of the small “upward sloping channel” in blue. Support in declines is at 3988 and 3926 points while the Bears need to decisively break the crucial support at 3824-3854 points for a fresh downswing. To slacken the Bear grip, supply around 4100 points needs to be absorbed by the Bulls for a sustainable recovery. Resistance to the pullback is at 4251-4264 (trendline in black) and unless 4356 points in not decisively crossed trend remains down.

Intraday, pivot in the Nifty is at 4041 points with immediate resistance at 4079-4102 points. Crucial support is at 3985 points which if breached can test 3902-2926 points’ area. Panic declines if any should be utilized to go long (in anticipation only) by high risk traders with strict stop at 3824 points; else for the moment stay away.

Cipla Ltd.

CMP: 214.65

Tgt: 219-222-228



The daily candlestick chart of Cipla shows a bullish candle on decent volumes. Trendline resistance of a triangle pattern is at Rs.219 which if sustained on volumes can test Rs.222 in the coming 5-6 trading sessions. If it sustains above pink trendline (Rs.222) it can test Rs.228-232 in the short term. Track in dips with stop loss below Rs.208 while downtrend continues on a decisive breach of Rs.205.

* Trade in cash and in small quantities.

Crompton Greaves

Book profits

CMP: 228.45



The daily candlestick chart of Crompton Greaves shows that it is in a downtrend. It is facing resistance from the trend line in pink. **One can book profits in rallies around Rs.235-238 while those selling should follow it with a strict stop loss above Rs.252 in close. Failing to cross the pink trendline it can test Rs.213-218. For fresh downswing Rs.203 needs to be breached.**

* Trade in cash and in small quantities.

Intra Day Range for 15/07/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	534.80	547.80	560.75	538.95	517.15	526.00
ABB LTD.	859.45	883.30	907.20	856.65	806.10	832.75
AXIS BANK	635.80	676.50	717.15	651.75	586.35	611.10
BHARTI TELE	736.85	747.90	758.95	739.95	720.95	728.90
BHEL	1470.00	1508.80	1547.55	1485.05	1422.55	1446.30
BOM DYEING	561.30	580.50	599.75	562.75	525.75	543.50
CAIRN IND	240.55	247.40	254.25	242.95	231.65	236.10
CENTURY TEXT	486.10	496.65	507.20	489.45	471.70	478.90
DLF LIMITED	455.80	466.30	476.80	452.45	428.10	441.95
HIND.LEVER	219.20	224.10	228.95	217.05	205.15	212.20
ICICI BANK	579.85	595.35	610.80	584.30	557.80	568.85
INFOSYS TECH	1556.10	1616.10	1676.05	1580.05	1484.05	1520.10
ITC LTD.	168.70	175.70	182.75	171.65	160.55	164.60
LARSEN & TOU	2391.50	2453.60	2515.70	2386.90	2258.10	2324.80
MAHA.TELE	92.00	92.85	93.70	91.60	89.50	90.75
MARUTIUDYOG	568.95	583.90	598.85	569.55	540.25	554.60
ONGC CORPN	876.80	906.80	936.80	872.90	809.00	842.90
PUNJ LLOYD	211.00	217.75	224.55	211.40	198.25	204.60
RANBAXY LAB.	475.90	508.55	541.20	489.35	437.50	456.70
REL COM LTD	437.70	446.70	455.75	439.60	423.45	430.55
REL.CAP.	1050.00	1091.10	1132.25	1040.55	948.85	999.40
RELIANCE	2046.80	2085.55	2124.30	2038.95	1953.60	2000.20
SATYAM COM	409.25	432.20	455.10	419.10	383.10	396.20
SIEMENS LTD.	476.25	488.85	501.40	471.95	442.50	459.40
STATE BANK	1257.70	1287.70	1317.75	1246.35	1174.95	1216.30
STEEL AUTH.	139.45	146.20	153.00	140.60	128.20	133.80
STERLITE IN	683.15	700.80	718.40	679.40	640.40	661.80
SUZLONENERGY	197.30	203.60	209.90	199.80	189.70	193.50
TATA MOTORS	409.45	417.30	425.15	407.65	390.15	399.80
TATA POWER	996.85	1025.40	1053.90	986.70	919.50	958.20
TATA STEEL	684.10	702.60	721.15	681.30	641.45	662.75
TCS LTD.	768.95	790.60	812.20	776.40	740.60	754.80
TITAN IND.	1066.40	1083.90	1101.40	1064.45	1027.50	1046.95
TATA COMM.	378.75	390.80	402.90	382.40	361.90	370.30
WIPRO LTD.	404.40	413.85	423.30	405.45	387.60	396.00

Intra Day Range for 15/07/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	5195.60	5392.80	5491.40	5224.40	4957.40	5125.80
CNXIT	3667.80	3718.85	3811.90	3676.95	3542.00	3583.90
JUNIOR	6351.70	6450.80	6607.90	6392.90	6177.90	6235.80
NIFTY FUTS.	4027.30	4129.85	4181.10	4060.55	3940.00	4009.30

S/R indicates the immediate support/resistance depending on the closing price.

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