

# Weekly Technical Report

FOR PRIVATE CIRCULATION ONLY

23 April 2007



**NIFTY 4083.55**

**Intra Week**

**Volatility 205 pts**

**S1 4002.03**

**S2 3876.49**

**R1 4171.58**

**R2 4215.59**

**SENSEX 13897.41**

**Intra Week**

**Volatility 620 pts**

**S1 13660.52**

**S2 13296.09**

**R1 14152.50**

**R2 14280.35**

**TREND Direction**

**Short Term UP**

**Medium Term SW**

**Long Term UP**

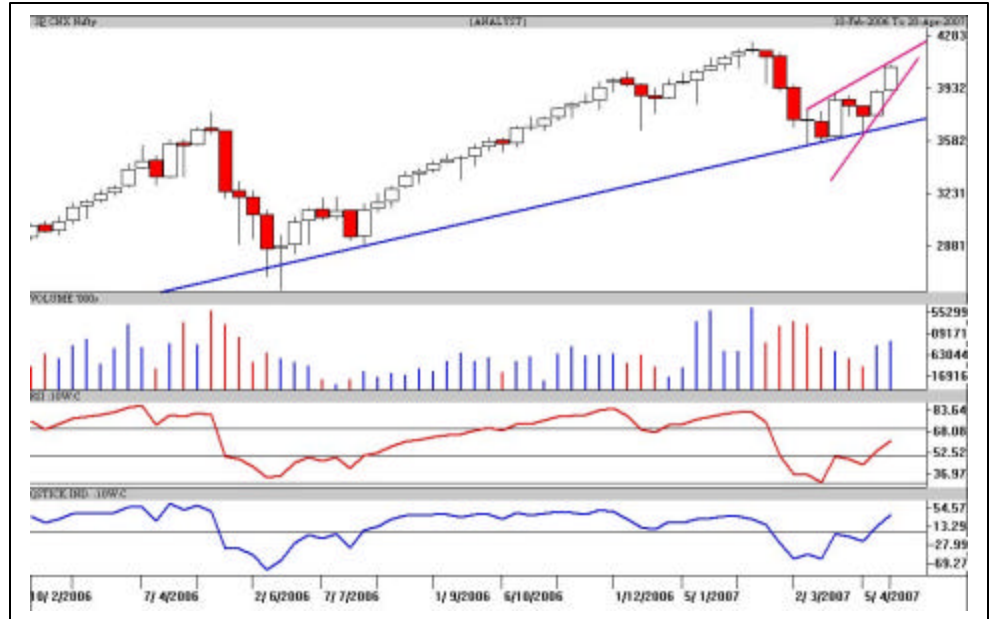
## AVERAGES

**Weekly**

**05 sma 4018.22**

**08 sma 3962.62**

**13 sma 3889.88**



## S&P Nifty (4083.55 points)

**It was yet another week of Bull's domination as the Nifty surged another 4% to close 166 points higher. The Bears failed to put pressure as the Index Heavy weights supported the Bulls in rotation.** The rally was primarily led by Oil & Gas Sector which was well supported by Metal and Banking stocks. The volumes were also slightly higher than previous session.

The Nifty passed 4000 points and was at a striking distance of the 4,100 points mark in the last 15 minutes of trade. It has almost retraced 78.6% (4,098 points) of the entire fall from 4,245-3,554 points. Now we are seeing an overbought situation in daily chart while in the weekly chart, the uptrend is intact. Unless the Nifty decisively breaks 3,910 points, every dip is a buying opportunity provided one keeps appropriate stop losses. Trendline support is pegged at 4,002 points.

**From an immediate scenario, resistance is pegged at 4,143 and 4,173 points, while the Nifty has to sustain above 4,104 points for the up move to continue. Crucial support in declines is at 4,046 and 4,002 points.** Today is the 8<sup>h</sup> day from the low of 3,811 points. Traders can book profits (keep trailing stop losses) in rallies as the risk involved is high.

**Pidilite Ind Buy in Declines CMP: 118.80 Tgt: 132-134**



The weekly candlestick chart of Pidilite shows a big bullish candle on high volumes. It is on the verge of breaking above the sideways range of Rs.109-120. The oscillators are turning up from the oversold zone. **One can buy Pidilite at current levels as well as in declines around Rs.114 with a strict stop loss below Rs.109 in close for a target of Rs.132-134 in the next 2-3 weeks.**

**Mangalam Cem Buy for ST CMP: 147.65 Tgt: 166 & 175**



The weekly candlestick chart of Mangalam Cem shows a vertical decline from Rs.259 to Rs.123. Volumes have started picking up in the past two sessions. **One can buy Mangalam Cem in declines around Rs.142-144 with a strict stop loss below Rs.135 in close for a minimum target of Rs.166 in the next 7-8 trading sessions, which if sustained a maximum target of Rs.175 in the next 34 weeks.**

**Intra Week Range for 23/04/2007 – 27/04/2007**

<b>Scrip</b>	<b>Close</b>	<b>R1</b>	<b>R2</b>	<b>S/R</b>	<b>S2</b>	<b>S1</b>
A.C.C.	790.95	825.90	860.90	790.45	720.00	755.45
BHARTI TELE	845.55	868.70	891.85	825.85	759.85	802.70
BHEL	2536.75	2594.70	2652.65	2535.85	2419.05	2477.90
BOM DYEING	541.65	567.10	592.55	543.55	494.55	518.10
CENTURY TEXT	567.20	582.70	598.15	566.35	534.55	550.90
HIND.LEVER	205.50	214.00	222.50	207.50	192.50	199.00
ICICI BANK	914.35	931.90	949.45	900.45	851.45	882.90
INFOSYS TECH	2055.25	2121.65	2188.05	2073.60	1959.15	2007.20
MAHA.TELE	163.30	166.95	170.65	161.75	152.85	158.05
MARUTIUDYOG	776.30	794.80	813.35	773.45	733.55	754.90
<b>NIFTY FUTS.</b>	<b>4077.10</b>	<b>4135.00</b>	<b>4192.95</b>	<b>4030.55</b>	<b>3868.15</b>	<b>3972.60</b>
ONGC CORPN	921.40	940.60	959.75	905.85	851.95	886.70
PUNJ LLOYD	185.65	193.60	201.55	181.05	160.55	173.10
RANBAXY LAB.	343.20	347.10	351.00	341.05	331.10	337.15
REL.CAP.	719.75	734.40	749.05	708.20	667.35	693.55
RELIANCE	1541.25	1586.50	1631.75	1499.75	1367.75	1454.50
RIL COM VEN	456.40	469.40	482.45	445.20	407.95	432.15
SATYAM COM	476.20	500.20	524.20	471.90	419.60	447.90
SIEMENS LTD.	1068.60	1146.60	1224.60	1090.80	957.00	1012.80
STATE BANK	1074.60	1107.15	1139.65	1052.40	965.15	1019.90
STERLITE IND	523.45	536.45	549.45	521.35	493.25	508.35
SUZLONENERGY	1190.50	1235.30	1280.10	1173.15	1066.20	1128.35
TATA MOTORS	722.95	754.30	785.60	729.70	673.80	698.40
TATA STEEL	534.35	551.90	569.40	523.45	477.50	505.95
TCS LTD.	1255.85	1323.20	1390.60	1262.60	1134.60	1195.20
TITAN IND.	1010.60	1048.10	1085.55	1004.55	923.55	967.10
VIDESH SANCH	437.50	447.30	457.10	435.20	413.30	425.40
WIPRO LTD.	570.80	591.50	612.20	579.30	546.40	558.60

### Intra Day Range for 23/04/2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	790.95	804.20	817.40	794.60	771.80	781.40
BHARTI TELE	845.55	855.40	865.20	839.20	813.20	829.40
BHEL	2536.75	2568.20	2599.60	2542.60	2485.60	2511.20
BOM DYEING	541.65	553.10	564.55	542.55	520.55	531.10
CENTURY TEXT	567.20	573.60	580.05	568.55	557.05	562.10
HIND.LEVER	205.50	208.70	211.90	206.60	201.30	203.40
ICICI BANK	914.35	919.90	925.45	912.45	899.45	906.90
INFOSYS TECH	2055.25	2074.40	2093.55	2060.85	2028.15	2041.70
MAHA.TELE	163.30	165.10	166.95	163.60	160.25	161.75
MARUTIUDYOG	776.30	788.90	801.45	779.45	757.45	766.90
<b>NIFTY FUTS.</b>	<b>4077.10</b>	<b>4105.70</b>	<b>4134.35</b>	<b>4059.85</b>	<b>3985.35</b>	<b>4031.20</b>
ONGC CORPN	921.40	930.60	939.80	915.80	891.80	906.60
PUNJ LLOYD	185.65	188.10	190.55	186.55	182.55	184.10
RANBAXY LAB.	343.20	345.10	347.00	343.05	339.10	341.15
REL.CAP.	719.75	726.65	733.60	715.90	698.20	708.95
RELIANCE	1541.25	1559.20	1577.10	1527.10	1477.10	1509.20
RIL COM VEN	456.40	466.80	477.15	447.90	418.65	437.55
SATYAM COM	476.20	484.55	492.90	469.85	446.80	461.50
SIEMENS LTD.	1068.60	1077.40	1086.20	1066.20	1046.20	1057.40
STATE BANK	1074.60	1092.60	1110.65	1066.85	1023.05	1048.80
STERLITE IND	523.45	529.90	536.30	522.00	507.70	515.60
SUZLONENERGY	1190.50	1201.45	1212.40	1191.05	1169.70	1180.10
TATA MOTORS	722.95	732.40	741.90	723.95	706.00	714.45
TATA STEEL	534.35	547.20	560.10	526.10	492.10	513.20
TCS LTD.	1255.85	1267.50	1279.15	1257.25	1235.35	1245.60
TITAN IND.	1010.60	1020.10	1029.55	1007.55	985.55	998.10
VIDESH SANCH	437.50	443.45	449.35	437.85	426.35	431.95
WIPRO LTD.	570.80	591.50	612.20	579.30	546.40	558.60

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