

Industry Trends Report

FOR PRIVATE CIRCULATION ONLY

23 April 2007



A Technical Perspective - Ready Reckoner

BSE SENSEX and NIFTY, in spite of mixed intra-week trend among different sectors, continued to draw fresh support at every decline during the week under review. Quick and strong follow up support at lower levels confirm the inherent strong uptrend on long term basis. The market can be expected to enter into a zone of frenzied business in the coming week. **Follow up long positions with an appropriate stop loss.** It would be, however, prudent to book partial profits around the **CR** levels mentioned against each industry sector as the short term professional traders would find it unattractive to keep on supporting the current up move further. **Short selling should be avoided till indices signal a saturation level at the top.**

| Index | Close | Code | Stop Loss | Range | Comment |
|--------------|-------|------|-----------|-------|--------------------|
| S&P Nifty | 4083 | B5 | 3847 | 265 | CR 4170, CS 3920 |
| Nifty Junior | 7365 | B5 | 6939 | 430 | CR 7630, CS 7156 |
| CNX Midcap | 5160 | B5 | 4924 | 215 | CR 5380, CS 5045 |
| CNX 500 | 3353 | B5 | 3191 | 235 | CR 3490, CS 3236 |
| BSE SENSEX | 13897 | B5 | 13235 | 785 | CR 14320, CS 13425 |
| BSE 500 | 5271 | B5 | 5038 | 275 | CR 5540, CS 5105 |
| BSE Auto | 4831 | B4 | 4614 | 320 | CR 4980, CS 4660 |
| BSE Bankex | 6914 | B5 | 6615 | 520 | CR 7130, CS 6680 |
| BSE CDS | 3830 | B5 | 3673 | 210 | CR 3970, CS 3762 |
| BSE CGS | 9797 | B5 | 9160 | 630 | CR 10200, CS 9515 |
| BSE FMCG | 1811 | B5 | 1739 | 90 | CR 1865, CS 1783 |
| BSE Health | 3793 | B5 | 3637 | 130 | CR 3865, CS 3716 |
| BSE IT | 5055 | B5 | 4771 | 340 | CR 5230, CS 4907 |
| BSE Metal | 9702 | B5 | 8734 | 670 | CR 9950, CS 9233 |
| BSE Oil& Gas | 7052 | B5 | 6484 | 360 | CR 7140, CS 6642 |
| BSE PSU | 6352 | B5 | 5960 | 330 | CR 6490, CS 6185 |
| BSE Teck | 3722 | B5 | 3586 | 230 | CR3860, CS 3591 |

Glossary

B1-Bottoming out situation of BEAR PHASE

B2- Rally in BEAR PHASE

B3- Change in direction from BEAR to BULL PHASE

B4- End of reaction in BULL PHASE

B5- Continuation of BULL PHASE

S1-Top out situation in BULL PHASE

S2-Reaction in BULL PHASE

S3- Change in direction from BULL to BEAR PHASE

S4-End of recovery in BEAR PHASE

S5 Continuation of BEAR PHASE

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Religare Securities Ltd. – Shop 13-14, Koteshwar Ashish, Dr.J.N.Rd, Mulund (West), Mumbai 400080.

Tel: 022-25614906-09, 022-25900993, Nehru Place, New Delhi-110019.

Tel: 91-11-55562200, E-mail: vasant.joshi@religare.in