

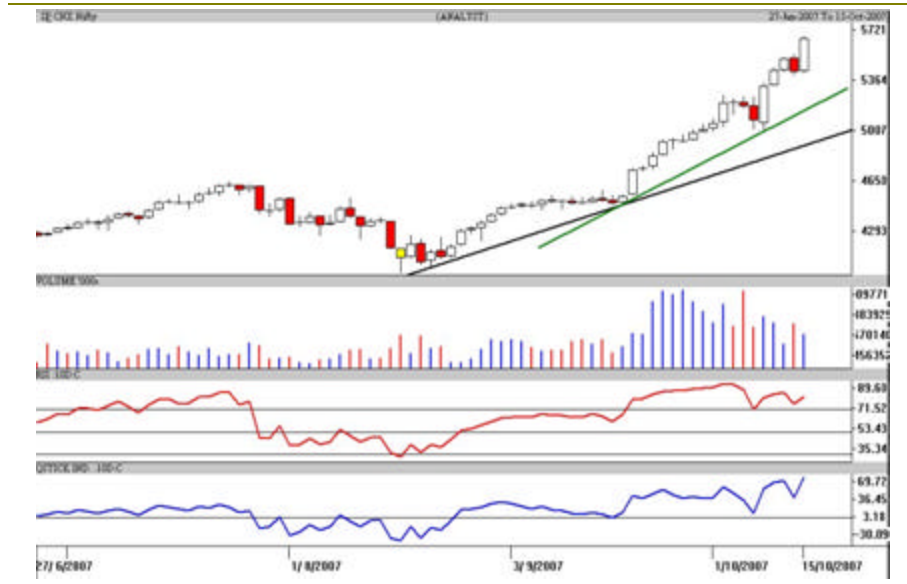
NIFTY	5670.40
Intra Day	
Volatility	217 pts
S1	5590.98
S2	5545.15
R1	5807.90
R2	5853.73

SENSEX	19058.67
Intra Day	
Volatility	804 pts
S1	18893.34
S2	18690.54
R1	19261.08
R2	19463.48

TREND	Direction
Short Term	UP
Medium Term	UP
Long Term	UP

AVERAGES	
Daily	
13 sma	5239.53
34 sma	4820.77
89 sma	4524.79

NIFTY Intra Week	
Volatility	428 pts
S1	5214.60
S2	4833.60
R1	5651.38
R2	5874.52



Source: Analyst

S&P Nifty (5670.40 points)

(+241.79 pts)

The Bulls were on the rampage from the opening bell itself as the benchmark Indices surged another 4%. Metals scrips (up 9%) led the carnage along with Bankex (4.5%) and Oil & Gas (5%) and CGS and Power scrips. The mighty Bulls accelerated their gains in the end to hit another milestone at 19000 points in BSE SENSEX. The A/D ratio was strong at 3:1 but the volumes were marginally lower.

Weekly R1 of 5652 points was achieved on the first day. It was mentioned in the weekly report there is not point in burning fingers by going against the trend. Those who wished to short-sell should keep strict stop losses. Above 5572 points, the Nifty did test the area of 5651-5715 area. Above 5715 points, next level in the Nifty is pegged at 5743 points which is the likely supply area. As long as the support at 5395 holds the bias will remain up.

Intraday, 5590-5615 is the support in the Nifty while resistance in rallies is at 5763 and at 5805 points. Yesterday, the shipping stocks rallied while IT, FMCG, Sugar and Healthcare are still the laggards; hope they start contributing. The Bears are getting squeezed while everyday blow-offs in some stocks has become a regular feature. One has to get into habit of high volatility in the Indices and be with the trend. Book profits in rallies or hold small positions with trailing stop loss on longs.

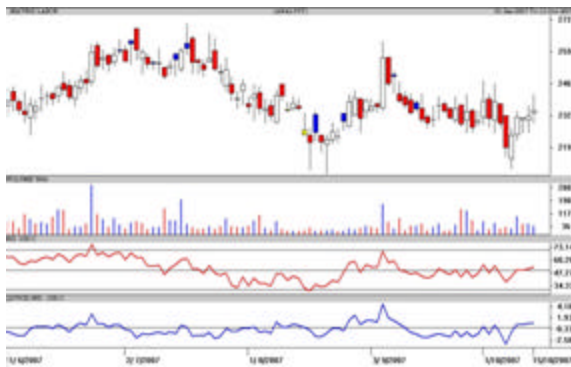
Technical recommendations

Matrix Labs

A Chance Buy

CMP:235.50

Tgt:247 -255



The daily candlestick chart of Matrix Labs shows a bullish candle. It is taking support in the Rs.225 area. One can buy in declines around Rs.230-232 with a strict stop loss below Rs.224 in close for a pullback upto Rs.247 -255 in the next 7-8 trading sessions which if sustained Rs.275 in the short term.

*Avoid gap openings and trade in small quantities.

Source: Analyst

Aptech Ltd

CMP:361.75

Tgt:378 & 393



The daily candlestick chart of Aptech shows that it is moving sideways after a vertical decline from Rs.421 to Rs.345. It is near the support line in blue pegged at Rs.355. However trend line in pink (Rs.365) need to be crossed for an upmove. One can buy in declines around Rs.355-358 with a strict stop loss below Rs.345 in close for a pullback to Rs.378 which if crossed decisively Rs.393 and Rs.412 in the short term.

*Avoid gap openings and trade in small quantities.

Source: Analyst

Intraday Range for 16-Oct-2007

Scrip	Close	R1	R2	S/R	S2	S1
ABB LTD.	1445.35	1467.85	1490.40	1434.95	1379.50	1412.40
ACC LTD	1285.95	1303.25	1320.50	1281.75	1243.00	1264.50
BHARTI ARTL	1126.75	1152.60	1178.50	1113.80	1049.10	1087.90
BHEL	2412.80	2449.50	2486.25	2390.25	2294.25	2353.50
BOM DYEING	705.15	733.40	761.70	691.70	621.70	663.40
CENTURY TEXT	1006.95	1034.00	1061.00	994.00	927.00	967.00
HIND UNI LT	219.20	223.25	227.25	220.50	213.75	216.50
ICICI BANK	1096.70	1112.80	1128.90	1088.90	1048.90	1072.80
INFOSYS TECH	1928.75	1979.20	2029.60	1949.60	1869.60	1899.20
MAHA.TELE	168.10	171.70	175.25	167.65	160.05	164.10
MARUTIUDYOG	1160.35	1200.00	1239.70	1135.00	1030.30	1095.30
ONGC CORPN	1191.00	1228.00	1265.00	1163.00	1061.00	1126.00
PUNJ LLOYD	393.25	410.30	427.40	383.15	338.90	366.05
RANBAXY LAB.	430.30	436.50	442.70	430.75	418.80	424.55
REL COM LTD	752.70	764.00	775.30	744.50	713.70	733.20
REL.CAP.	1873.15	1902.60	1932.10	1863.30	1794.50	1833.80
RELIANCE	2664.15	2702.10	2740.05	2634.05	2528.05	2596.10
RENUKA SUGAR	806.60	817.00	827.40	809.50	791.60	799.10
SATYAM COM	442.80	448.75	454.70	443.90	433.10	437.95
SIEMENS LTD.	1513.85	1562.20	1610.60	1478.60	1346.60	1430.20
STATE BANK	1956.95	2000.10	2043.25	1932.55	1821.85	1889.40
STERLITE IN	931.20	983.80	1036.40	911.90	787.40	859.30
SUZLONENERGY	1761.30	1796.50	1831.75	1734.75	1637.75	1699.50
TATA MOTORS	818.10	824.15	830.15	815.70	801.25	809.70
TATA STEEL	911.40	934.20	957.00	896.10	835.20	873.30
TCS LTD.	1073.65	1088.90	1104.15	1074.45	1044.75	1059.20
TITAN IND.	1524.00	1547.45	1570.95	1513.85	1456.75	1490.35
VIDESH SANCH	532.35	545.90	559.45	534.45	509.45	520.90
WIPRO LTD.	491.90	502.65	513.35	488.80	464.25	478.10

Intraday Range for 16-Oct-2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	8294.30	8467.10	8553.55	8233.55	7913.55	8147.10
CNXIT	4918.35	4949.20	5034.60	4894.60	4754.60	4809.20
JUNIOR	10275.75	10417.90	10488.95	10228.95	9968.95	10157.90
NIFTY	5689.00	5823.20	5890.30	5641.60	5392.90	5574.50

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