

06 March, 2007**Market Preview**

Indices continue to fall further and have come closer to strong support at 12200. Intra day charts are showing sign of positive divergence and further weakness would generate buy signals on bounce back. It is advised to avoid fresh short position and watch out for positive signals for a strong bounce back. Sensex has strong resistance around 12800 / 13000 levels.

Stock	Price	Technical Comment / View
		Would be given during the day.

Tech. Level	Sensex	Nifty Fut.	Scrip	Price	%	Volumes	%
R1	12850	3690	3IINFOTECH	222	(9)	394,115	(55)
R2	13240	3810	ACE	189	(10)	65,187	(49)
S1	12080	3480	AHMEDFORGE	229	(7)	10,053	561
S2	11700	3290	APIL	418	(7)	124,174	(56)
	Resist.	Support	APTECHT	193	(10)	2,058,007	(41)
Intra Day	3620	3505	BOMDYEING	454	(12)	268,861	54
Nifty Future	3675	3460	CENTURYTEX	473	(11)	1,394,514	(47)
Pivot Points	3725	3426	CUB	137	(9)	37,649	160
	3787	3388	VOLTAS	84	(12)	1,346,707	126

Ashok Nagori (Technical Analyst) E-mail: ashok.nagori@edelcap.com, Direct Line: 022 4009 4511

Pivot Points: Magic Levels For: **DAY TRADING**

Co. Name	Close	S2	S1	PP	R1	R2
NIFTY	3,565	3,443	3,504	3,615	3,676	3,787
SENSEX	12,370	12,105	12,238	12,477	12,610	12,849
A.C.C.	812	778	795	820	837	862
BHARTI ARTL	684	653	668	686	701	719
BHEL	2,015	1,926	1,970	2,025	2,069	2,123
CENTURY TEXT	462	422	442	481	501	540
GUJ.AMB.CEM	110	101	106	109	114	118
IFCI LTD	25	24	24	26	27	28
INFOSYS TECH	2,003	1,952	1,977	2,026	2,052	2,100
INFRA DEVFIN	77	70	73	79	82	87
ITC LTD.	160	152	156	161	166	171
LARSEN & TOU	1,379	1,326	1,353	1,401	1,428	1,476
MAH & MAH	703	646	675	723	752	800
NTPC LTD	136	124	130	135	141	146
PRAJ IND.LTD	324	283	304	330	350	376
REL.COM LTD	394	366	380	400	413	433
REL.CAP.	569	528	548	580	600	631
RELIANCE	1,251	1,217	1,234	1,267	1,284	1,317
SESA GOA	1,638	1,469	1,554	1,634	1,719	1,799
STATE BANK	965	929	947	973	991	1,017
STEEL AUTH.	97	89	93	98	102	107
STERLITE IN	446	430	438	454	462	478
SUZLONENERG	978	917	948	994	1,025	1,071
TATA MOTORS	730	698	714	744	761	791
TATA STEEL	417	400	408	424	433	449
TCS LTD.	1,158	1,128	1,143	1,166	1,181	1,205

HOW TO USE:

PP: Pivot Point	Trigger Level to initiate trade. Buy if <i>Market Price</i> > <i>PP</i> & Sell if <i>Market Price</i> < <i>PP</i>
R1: Resistance 1	First Resistance above Pivot Points
R2: Resistance 2	Second Resistance above Pivot Points. Stock is very bullish if Price moving this level.
S1: Support 1	First support below Pivot Points
S2: Support 2	Second support below Pivot Points. Stock is very bearish if Price moving below this level.
Stop Loss:	If Buy trade is initiated above PP than keep SL few points below PP OR Vice-Versa. If Sale trade is initiated above S1 than PP and if above S2 than S1 is SL OR Vice-Versa

Edelweiss Securities

14th Floor, Express Towers,
Nariman Point, Mumbai – 400 021
Board: (91-22) 2286 4400
Email: pcgresearch@edelcap.com



Nilesh Shah – 2286 4210

Head, Private Client Services

Nirmal Rungta – 2286 4417

Co-Head, Private Client Services

Direct Clients

Biren Shah – 22864212

Jai Mehra – 22864423

Amit Mangain - 22864529

Ajay Saraf – 22864340

Amit Joshi – 22864271

Hitesh Shah – 22864275

Shirin Kothari – 22864272

Aditya Parange – 22864400

Anuraj Benara – 22864400

Divij Narain – 22864400

Hiralal Chopra – 22864220

Head-Insurance

Bakhtawar Pastakia – 22864217

Vinay Sohani – 22864400

Manish Rathi – 22864219

Gautam Pathania – 22864400

CNS Rao – 22864392

Franchises & ICs

Alpesh Busa – 22864224

Bhaumik Vora – 22864215

Nikunj Raichura – 22864425

DERIVATIVES DESK

Navin Amarnani – 22864290

WEALTH AMANGEMENT

Anurag Mehrotra – 22864400

RESEARCH TEAM

Fundamental

Prakash Kapadia – 22864432

Pranav Parekh – 22864277

Sanjeev Rohra – 40194982

Grishma Shah – 40194941

Prachi Hattangadi – 40194988

Technical

Ashok Nagori – 40094511

Commodities

Vikas Agarwal – 22864400

BRANCHES

Ahmedabad

Rajiv Jhaveri – 079-30088445

Bangalore

Rajarshi Panigrahi- 080-65630911/2/3

Borivali - Mumbai

Purvesh Desai – 022-28955885/1

Chennai

Satyannarayan Y – 044-52148976/7/8

Cochin

Brijesh Mathew – 0484-2359204/8/10

Gurgaon

Gaurav Kulshrestha – 0124-4300070/71/72/73

Hyderabad

Jaipal Reddy – 040-55849440/1

Indore

Uttam Srimal – 0731-4266631/32/33/34/35

Jaipur

Dharmendra Sharma – 0141-2378053/72

Kolkata

Kamal Jeswani – 033-30580101/02/03/04

Mulund – Mumbai

Rajendra Joshi – 022-25615441/42/43/44

Nashik

Pratyush Singh – 0253-66102442/43/44/45/46

New Delhi

Gaurav Kulshrestha – 011-41531011/2/3

Opera House – Mumbai

Puneet Jain – 022-23675621/3/4

Pune

Amol Erande – 020-56048461/2/3/4

Vile Parle – Mumbai

Rakesh Bhatt – 022-26102505/6

Email addresses: firstname.lastname@edelcap.com

eg. nilesh.shah@edelcap.com

unless otherwise specified

This document has been prepared by Edelweiss Securities Private Limited (Edelweiss). Edelweiss and its holding company and associate companies are a full service, integrated investment banking, portfolio management and brokerage group. Our research analysts and sales persons provide important input into our investment banking activities. This document does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction. The information contained herein is from publicly available data or other sources believed to be reliable, but we do not represent that it is accurate or complete and it should not be relied on as such. Edelweiss or any of its affiliates shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. This document is provided for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The user assumes the entire risk of any use made of this information. Each recipient of this document should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult his own advisors to determine the merits and risks of such investment. The investment discussed or views expressed may not be suitable for all investors. We and our affiliates, officers, directors, and employees may: (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company (ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as advisor or lender / borrower to such company (ies) or have other potential conflict of interest with respect to any recommendation and related information and opinions. This information is strictly confidential and is being furnished to you solely for your information. This information should not be reproduced or redistributed or passed on directly or indirectly in any form to any other person or published, copied, in whole or in part, for any purpose. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject Edelweiss and affiliates to any registration or licensing requirements within such jurisdiction. The distribution of this document in certain jurisdictions may be restricted by law, and persons in whose possession this document comes, should inform themselves about and observe, any such restrictions. The information given in this document is as of the date of this report and there can be no assurance that future results or events will be consistent with this information. This information is subject to change without any prior notice. Edelweiss reserves the right to make modifications and alterations to this statement as may be required from time to time. However, Edelweiss is under no obligation to update or keep the information current. Nevertheless, Edelweiss is committed to providing independent and transparent recommendation to its client and would be happy to provide any information in response to specific client queries. Neither Edelweiss nor any of its affiliates, directors, employees, agents or representatives shall be liable for any damages whether direct, indirect, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. The analyst for this report certifies that all of the views expressed in this report accurately reflect his or her personal views about the subject company or companies and its or their securities, and no part of his or her compensation was, is or will be, directly or indirectly related to specific recommendations or views expressed in this report. Analyst holding in stock: no.