

# Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

05 February 2008



**NIFTY 5463.50**

## Intra Day

**Volatility 261 pts**

**S1 5389.52**

**S2 5317.63**

**R1 5567.28**

**R2 5619.70**

**SENSEX 18660.32**

## Intra Day

**Volatility 694 pts**

**S1 18434.66**

**S2 18208.99**

**R1 18890.66**

**R2 19121.01**

## TREND Direction

**Short Term DN**

**Medium Term SW**

**Long Term UP**

## AVERAGES

### Daily

**13 sma 5306.73**

**34 sma 5781.46**

**89 sma 5708.09**

## NIFTY Intra Week

**Volatility 315 pts**

**S2 4996.34**

**S3 4746.15**

**R 5414.00**

**R2 5544.17**



## S&P Nifty (5463.50 points)

**(+146.25 pts)**

Yesterday, the Nifty achieved the 2<sup>nd</sup> target of 5537 points which was mentioned in the last week's report. ONGC, Power scrips led the morning rally, but profit taking was witnessed in the mid-session when the Nifty hit the weekly R1 and intraday resistance at 5537-5545 points. Almost 200 points were washed off from the days high but the Bulls were back in the last hour recovering 100 points. The A/D ratio was positive at 2:1 while the volumes were slightly higher than the previous session.

In the afternoon profit taking, the Nifty retraced around 30% of the last two days rise from 5090-5545 points. Immediate support is pegged at 5395 and 5312 points while significant support is pegged at 5070 points. As mentioned, technically on the 4<sup>th</sup> attempt, the Nifty broke above 5395 points, now it has to sustain above it for the 3<sup>rd</sup> target of 5605 points while unless the 5725 points (trendline resistance in pink) is not decisively crossed the Bulls cannot rest.

Intraday, support in the Nifty is pegged at 5389 points, while the Bears need to push the Nifty below 5156 points (support line in blue) for fresh raid. Pivot is pegged at 5467 points while resistance at 5567 points needs to be sustained for further up move to 5605-5621 points. In this volatile market one should be taking profits at regular intervals and follow the rest with trailing stop losses.

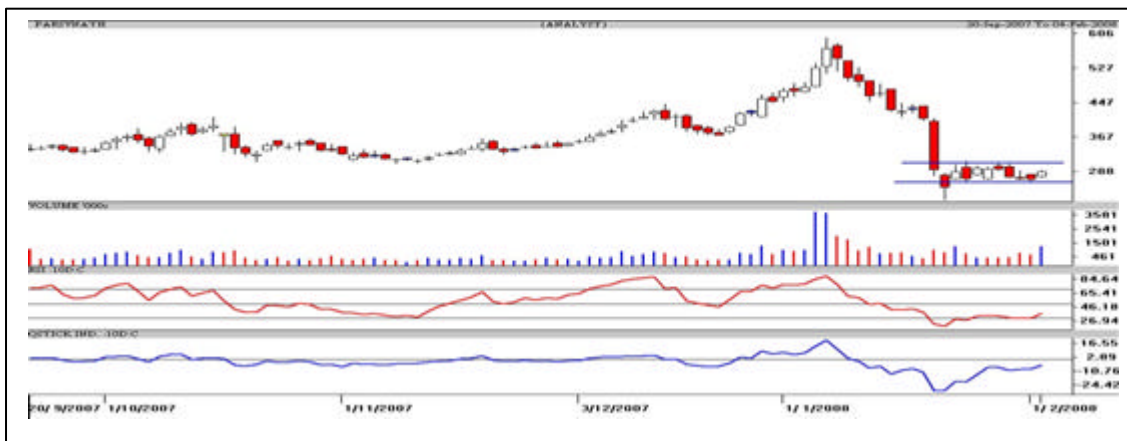
**Bombay Rayon    A Chance Buy    CMP: 292.00    Tgt: 305-308**



The daily candlestick chart of Bombay Rayon shows that after a vertical fall from Rs.401 it is holding on to R.275. The short term trend is down; while it is pecking the resistance line in pink. **High risk traders can buy preferably in declines around Rs.285 with a strict stop loss below Rs.275 in close for a pullback to Rs.305-308 and an optimistic target of Rs.317 in the next 7-8 trading sessions.**

**\* Avoid gap openings and trade in cash very small quantities.**

**Parsvnath Dev    Buy for ST    CMP: 288.95    Tgt: 304-313**



The daily candlestick chart of Parsvnath shows that it is consolidating after a vertical decline from Rs.598 to Rs.223. The short term oscillators are turning up from the oversold zone; hence one can expect a pullback. **One can buy in small quantities at current levels as well as around Rs.278-280 with a strict stop loss below Rs.272.60 in close for a recovery to Rs.304-313 in the coming 4-5 trading sessions and optimistic target of Rs.327 in the next 10-12 trading sessions.**

**\* Avoid gap openings and trade in cash very small quantities.**

**\* ST - Short term, MT - Medium term**

### Intra Day Range for 05/02/2008

<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.	767.30	776.55	785.75	<b>769.80</b>	753.85	760.60
ABB LTD.	1214.55	1249.70	1284.85	<b>1199.85</b>	1114.85	1164.70
BHARTI TELE	922.65	940.30	957.95	<b>922.65</b>	887.35	905.00
BHEL	2060.20	2125.10	2190.05	<b>2085.05</b>	1980.05	2020.10
BOM DYEING	791.65	810.90	830.15	<b>784.45</b>	738.75	765.20
CENTURY TEXT	891.20	906.15	921.05	<b>890.10</b>	859.15	875.20
HIND.LEVER	211.90	216.10	220.25	<b>212.05</b>	203.85	207.90
ICICI BANK	1210.30	1239.30	1268.35	<b>1216.15</b>	1163.95	1187.10
INFOSYS TECH	1642.65	1668.40	1694.20	<b>1634.20</b>	1574.20	1608.40
ITC LTD.	205.05	210.60	216.10	<b>206.30</b>	196.50	200.80
LARSEN & TOU	3806.45	3832.60	3858.80	<b>3793.80</b>	3728.80	3767.60
MAHA.TELE	128.85	131.50	134.15	<b>128.25</b>	122.35	125.60
MARUTIUDYOG	896.55	917.30	938.05	<b>904.15</b>	870.25	883.40
ONGC CORPN	1055.50	1107.60	1159.70	<b>1069.80</b>	979.90	1017.70
PUNJ LLOYD	395.45	413.20	430.95	<b>402.25</b>	373.55	384.50
RANBAXY LAB.	373.15	378.80	384.40	<b>370.40</b>	356.40	364.80
REL COM LTD	685.00	714.90	744.75	<b>669.95</b>	595.15	640.10
REL.CAP.	2004.80	2063.20	2121.60	<b>2015.60</b>	1909.60	1957.20
RELIANCE	2592.60	2636.40	2680.20	<b>2599.20</b>	2518.20	2555.40
SATYAM COM	437.25	444.40	451.60	<b>434.80</b>	418.00	427.60
SIEMENS LTD.	1645.95	1701.00	1756.00	<b>1669.00</b>	1582.00	1614.00
STATE BANK	2271.50	2312.70	2353.85	<b>2263.85</b>	2173.85	2222.70
STEEL AUTH.	230.70	235.30	239.85	<b>230.15</b>	220.45	225.60
STERLITE IN	847.95	866.90	885.90	<b>846.00</b>	806.10	827.00
SUZLONENERGY	335.70	345.10	354.50	<b>335.55</b>	316.60	326.15
TATA MOTORS	769.95	784.00	798.00	<b>773.00</b>	748.00	759.00
TATA STEEL	802.80	818.80	834.80	<b>801.90</b>	769.00	785.90
TCS LTD.	976.00	995.00	1014.00	<b>968.00</b>	922.00	949.00
TITAN IND.	1256.15	1277.70	1299.25	<b>1253.45</b>	1207.65	1231.90
VIDESH SANCH	537.45	548.90	560.35	<b>538.55</b>	516.75	527.10
WIPRO LTD.	464.25	475.80	487.30	<b>462.40</b>	437.50	450.90

### Intra Day Range for 05/02/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	9570.10	9828.00	9957.00	9636.00	9315.00	9507.00
CNXIT	4228.80	4313.40	4355.70	4231.70	4107.70	4189.40
JUNIOR	10486.35	10738.20	10864.10	10519.10	10174.10	10393.20
NIFTY FUTS.	5454.90	5597.05	5668.15	5482.80	5297.45	5411.70

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