

# Weekly Technical Report

FOR PRIVATE CIRCULATION ONLY

09 July 2007



<b>NIFTY</b>	<b>4384.85</b>
<b>Intra Week</b>	
<b>Volatility</b>	<b>127 pts</b>
<b>S1</b>	4327.92
<b>S2</b>	4271.80
<b>R1</b>	4436.55
<b>R2</b>	4462.40

<b>SENSEX</b>	<b>14964.12</b>
<b>Intra Week</b>	
<b>Volatility</b>	<b>434 pts</b>
<b>S1</b>	14732.93
<b>S2</b>	14501.73
<b>R1</b>	15101.27
<b>R2</b>	15238.41

<b>TREND</b>	<b>Direction</b>
<b>Short Term</b>	SW
<b>Medium Term</b>	SW
<b>Long Term</b>	UP

<b>AVERAGES</b>	
<b>Weekly</b>	
<b>05 sma</b>	<b>4254.33</b>
<b>08 sma</b>	<b>4253.92</b>
<b>13 sma</b>	<b>4177.67</b>



## S&P Nifty (4384.85 points)

The Nifty closed higher for the 4<sup>th</sup> week in the row. This week the Bulls had one more reason to cherish as they hit another milestone at 15000 points on the BSE. Late action in the IT stocks and hits in SBI (1760) and Bharti (882) achieved the psychological 15K figure. It seems that the market players are not comfortable though the Indices are scaling new highs and perhaps shifting to Junior and Midcap segment. Of the Sectoral Indices, Metals and Banks rallied while Cement, Infra stocks were in momentum.

It is not a broad based participation as the A/D ratio does not favour the Bulls. The volatility is too drying off while action is shifting to sector specific and 2<sup>nd</sup> run stocks. The Nifty continues to move in an upward sloping channel in blue with a hurdle pegged from the trend line resistance in pink at 4443 points. Support line of the channel is pegged at 4291 points.

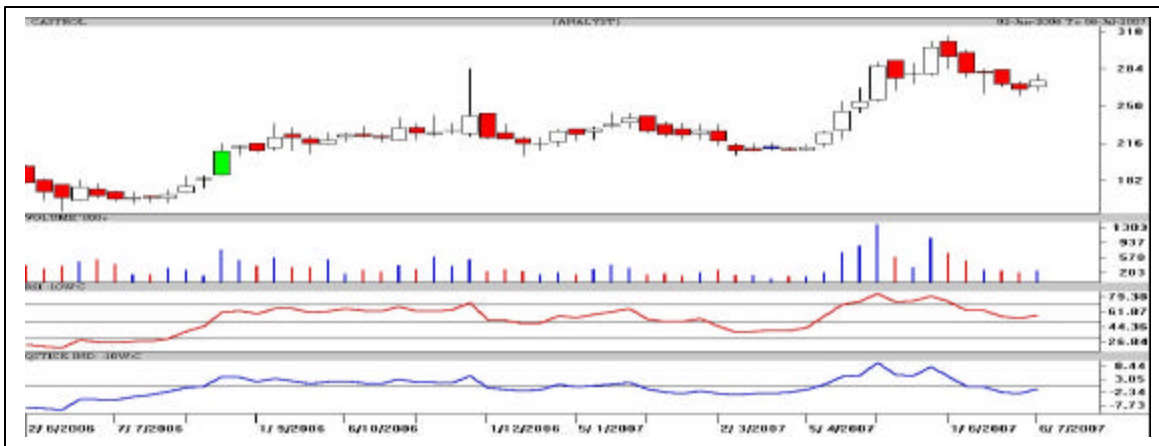
In the new high territory the Indices are standing on a handful pillars. A fresh support is required in case some pillars starts shaking. Majority of Sectoral Indices are showing waning of up momentum. From an immediate scenario, support is pegged at 4362 and 4328 points. As long as the 4295-4305 points is not decisively breached the bias is up, but one has to be extremely cautious as the rally is over stretched. The volatility is drying off for the past few weeks; it may unwind any moment hence keep booking profits or a strict trailing stop loss is a must.

Castrol

Chance Buy

CMP: 274.50

Tgt: 287-293



The weekly candlestick chart of Castrol shows a decline from Rs.315 to Rs.260. Last week it has made a bullish candle on high volumes. One can **buy in declines around Rs.266-270 with a stop loss below Rs.258 in close for a target of Rs.287-293 in the next 7-8 trading sessions which if sustained may attempt Rs.305-312 in the short term.**

**\* It's a chance buy hence trade in small quantities.**

Data Tech

Chance Buy

CMP: 53.25

Tgt: 59-60



The weekly candlestick chart of Data Tech shows a sideways range in between Rs.50 and Rs.60. It has made a doji on high volumes. **Buy in declines around Rs.51 or on a breakout above Rs.54.50 with a stop loss below Rs.49 in close for a target of Rs.59-60 in the next 10-12 trading sessions which if sustained Rs.66 in the short term.**

**\* It is chance buy for quick gains hence trade in small quantities.**

**Intra Week Range for 09/07/2007 – 13/07/2007**

<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.	1040.70	1086.10	1131.55	1003.05	874.55	957.60
ABB LTD.	1137.25	1160.20	1183.10	1125.10	1067.10	1102.20
BHARTI TELE	866.40	887.50	908.65	861.25	813.85	840.10
BHEL	1555.85	1587.10	1618.40	1553.60	1488.80	1522.30
BOM DYEING	595.25	623.80	652.40	598.90	545.40	570.30
CENTURY TEXT	706.60	734.40	762.20	703.70	645.20	675.90
HIND.LEVER	199.95	205.70	211.50	196.90	182.30	191.10
ICICI BANK	981.55	1012.30	1043.05	979.15	915.25	948.40
INFOSYS TECH	1971.25	1996.20	2021.10	1950.60	1880.10	1925.70
MAHA.TELE	163.70	168.30	172.90	161.65	150.40	157.05
MARUTIUDYOG	795.85	823.05	850.25	782.80	715.35	755.60
NIFTY	4370.25	4401.15	4432.05	4347.10	4262.15	4316.20
ONGC CORPN	879.35	905.90	932.45	885.45	838.45	858.90
PUNJ LLOYD	268.75	283.10	297.45	270.05	242.65	255.70
RANBAXY LAB.	361.95	370.30	378.65	363.15	347.65	354.80
REL.CAP.	1148.60	1177.00	1205.35	1126.55	1047.75	1098.20
RELIANCE	1711.45	1736.30	1761.15	1708.15	1655.15	1683.30
RENUKA SUGAR	638.90	669.85	700.80	640.05	579.30	609.10
RIL COM VEN	550.50	570.80	591.15	544.90	498.65	524.55
SATYAM COM	489.20	502.75	516.25	480.40	444.55	466.90
SIEMENS LTD.	1405.95	1435.20	1464.40	1409.20	1354.00	1380.00
STATE BANK	1550.15	1698.70	1847.30	1611.40	1375.50	1462.80
STERLITE IND	597.60	613.20	628.75	599.35	569.95	583.80
SUZLONENERGY	1489.25	1531.20	1573.10	1480.60	1388.10	1438.70
TATA MOTORS	710.60	730.70	750.85	697.85	644.85	677.70
TATA STEEL	623.15	679.00	734.80	635.25	535.70	579.45
TCS LTD.	1159.05	1183.10	1207.20	1141.90	1076.60	1117.80
TITAN IND.	1283.85	1358.80	1433.75	1303.05	1172.35	1228.10
VIDESH SANCH	477.75	501.35	525.00	483.35	441.70	459.70
WIPRO LTD.	519.45	525.75	532.05	514.40	496.75	508.10

### Intra Day Range for 09/07/2007

<b>Scrip</b>	<b>Close</b>	<b>R1</b>	<b>R2</b>	<b>S/R</b>	<b>S2</b>	<b>S1</b>
<b>A.C.C.</b>	1040.70	1059.80	1078.90	1029.40	979.90	1010.30
<b>ABB LTD.</b>	1137.25	1155.10	1173.00	1125.10	1077.20	1107.20
<b>BHARTI TELE</b>	866.40	882.30	898.15	866.15	834.15	850.30
<b>BHEL</b>	1555.85	1578.50	1601.15	1562.25	1523.35	1539.60
<b>BOM DYEING</b>	595.25	606.80	618.40	598.40	578.40	586.80
<b>CENTURY TEXT</b>	706.60	720.35	734.05	710.70	687.35	697.00
<b>HIND.LEVER</b>	199.95	201.30	202.70	200.10	197.50	198.70
<b>ICICI BANK</b>	981.55	997.00	1012.50	979.50	946.50	964.00
<b>INFOSYS TECH</b>	1971.25	1996.20	2021.10	1950.60	1880.10	1925.70
<b>MAHA.TELE</b>	163.70	166.15	168.55	163.85	159.15	161.45
<b>MARUTIUDYOG</b>	795.85	805.90	815.95	797.95	779.95	787.90
<b>NIFTY</b>	4370.25	4387.75	4405.20	4360.55	4315.90	4343.10
<b>ONGC CORPN</b>	879.35	890.80	902.30	880.50	858.70	869.00
<b>PUNJ LLOYD</b>	268.75	273.70	278.60	268.00	257.40	263.10
<b>RANBAXY LAB.</b>	361.95	366.00	370.00	363.00	356.00	359.00
<b>REL.CAP.</b>	1148.60	1172.30	1196.05	1131.15	1066.25	1107.40
<b>RELIANCE</b>	1711.45	1728.60	1745.80	1715.80	1685.80	1698.60
<b>RENUKA SUGAR</b>	638.90	651.85	664.85	643.90	622.95	630.90
<b>RIL COM VEN</b>	550.50	562.50	574.50	553.25	532.00	541.25
<b>SATYAM COM</b>	489.20	502.75	516.25	480.40	444.55	466.90
<b>SIEMENS LTD.</b>	1405.95	1415.80	1425.65	1407.05	1388.45	1397.20
<b>STATE BANK</b>	1550.15	1697.10	1844.05	1613.05	1382.05	1466.10
<b>STERLITE IND</b>	597.60	606.15	614.75	599.70	584.65	591.10
<b>SUZLONENERGY</b>	1489.25	1515.20	1541.10	1482.10	1423.10	1456.20
<b>TATA MOTORS</b>	710.60	719.65	728.70	708.95	689.20	699.90
<b>TATA STEEL</b>	623.15	632.05	640.95	626.55	612.15	617.65
<b>TCS LTD.</b>	1159.05	1182.70	1206.35	1142.35	1078.35	1118.70
<b>TITAN IND.</b>	1283.85	1320.25	1356.60	1298.65	1240.70	1262.30
<b>VIDESH SANCH</b>	477.75	492.90	508.00	484.20	460.40	469.10
<b>WIPRO LTD.</b>	519.45	524.90	530.40	515.20	500.00	509.70

### Intra Week Range for 09/07/2007 – 13/07/2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	6823.35	7029.10	7132.00	6877.10	6622.20	6774.20
CNXIT	5237.15	5321.75	5364.10	5204.65	5045.20	5162.30
JUNIOR	8749.35	8849.70	9014.84	8709.84	8404.85	8519.68
NIFTY FUTS.	4370.25	4416.55	4439.75	4354.80	4269.85	4331.60

### Intra Day Range for 09/07/2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	6823.35	6886.70	6918.35	6843.35	6768.35	6811.70
CNXIT	5237.15	5320.60	5362.30	5205.30	5048.30	5163.60
JUNIOR	8749.35	8824.68	8899.85	8779.85	8659.85	8729.70
NIFTY FUTS.	4370.25	4396.45	4409.55	4364.90	4320.25	4351.80

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Religare Securities Ltd. – Amar Calibre, CTS 911, Ground Floor, BMCC Road, Shivaji Nagar, Pune: 411004. Tel: 020-30240376, E-mail: [amit.shitut@religare.in](mailto:amit.shitut@religare.in) 19, Nehru Place, New Delhi-110019. Tel: 91-11-55562200, Fax: 91-11-55562277. Website: [www.religare.in](http://www.religare.in)