

# Weekly Technical Report

FOR PRIVATE CIRCULATION ONLY

09 June 2008



**NIFTY 4627.80**

**Intra Week**

**Volatility 271 pts**

**S1** 4473.10

**S2** 4395.75

**R1** 4768.30

**R2** 4845.65

**SENSEX 15572.18**

**Intra Week**

**Volatility 923 pts**

**S1** 15046.56

**S2** 14783.75

**R1** 15839.64

**R2** 16102.45

**TREND Direction**

**Short Term** SW

**Medium Term** DN

**Long Term** UP

**AVERAGES**

**Weekly**

**05 sma** 4916.95

**08 sma** 4985.38

**13 sma** 4889.97

**NIFTY Intra Month**

**Volatility 685 pts**

**S2** 4493.33

**S3** 4271.00

**R1** 5078.75

**R2** 5284.00



**S&P Nifty (4627.80 points)**

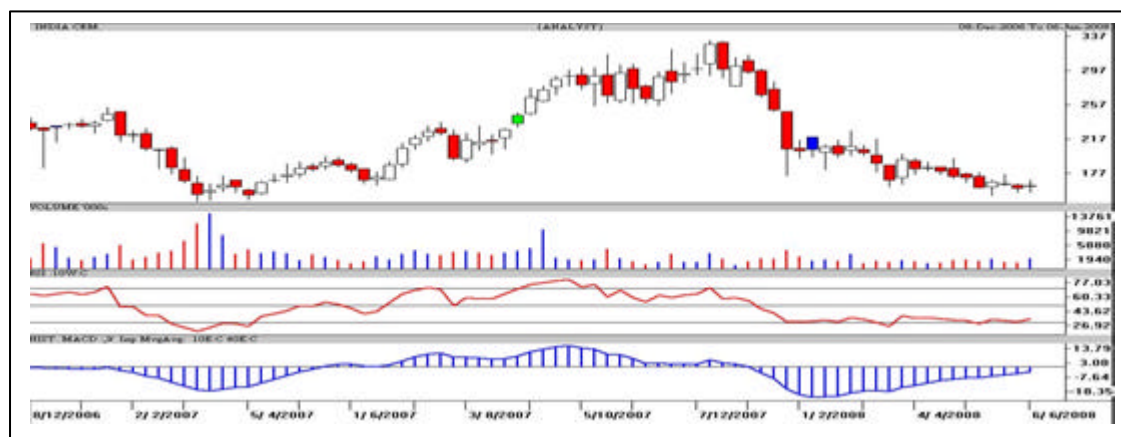
**(-242.30 pts)**

June series opened on a weak note as the Indices plunged over 5%. No mercy was shown as every pullback met with fresh selling pressure. Bull liquidation was seen across all sectors but the CDS, CGS and Metal stocks were the worst hit. This week the Bears targeted SBI and Reliance. Efforts from the IT sector led by Infosys and Healthcare stocks went in vain. Volumes were slightly lower which reflects that action was restricted to frontline stocks.

The Nifty has breached the long support line in blue. It has to quickly close above 4691 points to show any sign of recovery. Trendline in black is at 4491 points which if breached then support line of the channel in pink at 4392 points will come into play. The sharp selling appears to be on political unrest and on Oil crisis. Technically the 4450 points is tested twice (4448-4468), 3<sup>rd</sup> time it should break. Also the Bears have an excellent opportunity but if they fail to breach we could see a late pullback on short covering.

Immediate support in the Nifty is pegged at 4473-4518 points' area. Unless the 4768 points is not decisively crossed the Bears have an upper hand. Short term trend remains down until 4932 points is not crossed. At this moment the Bears are in control, but it would be interesting to see the movement in further dips. Volatility with wild swings is likely to prevail; small players should avoid while high risk traders who can take calculated risks should only trade.

**India Cement      Buy in Dips      CMP: 164.25      Tgt: 176-180**



The weekly candlestick chart of India Cement shows a gradual decline from Rs.333 to Rs.151. For the past couple of sessions, the selling force appears to be getting absorbed around Rs.155. **High risk traders can buy in declines around Rs.158-160 with a strict stop loss below Rs.152 in close for a pullback up to Rs.176-180 in the next 7-8 trading sessions which if sustained Rs.188-192 in the coming 3-4 weeks.**

**\* Trade in cash and in small quantities.**

### Intra Week Range for 09/06/2008 –13/06/2008

| Scrip        | Close   | R1      | R2      | S/R     | S2      | S1      |
|--------------|---------|---------|---------|---------|---------|---------|
| A.C.C.       | 627.65  | 657.95  | 688.20  | 636.75  | 585.30  | 606.50  |
| ABB LTD.     | 972.90  | 1038.60 | 1104.30 | 999.30  | 894.30  | 933.60  |
| BHARTI TELE  | 802.05  | 868.25  | 934.45  | 821.80  | 709.15  | 755.60  |
| BHEL         | 1421.45 | 1604.60 | 1787.80 | 1505.80 | 1223.80 | 1322.60 |
| BOM DYEING   | 738.00  | 851.55  | 965.10  | 788.45  | 611.80  | 674.90  |
| CENTURY TEXT | 607.95  | 674.50  | 741.05  | 636.25  | 531.45  | 569.70  |
| HIND.LEVER   | 235.60  | 239.95  | 244.35  | 234.85  | 225.35  | 230.45  |
| ICICI BANK   | 770.85  | 801.50  | 832.10  | 772.25  | 712.40  | 741.65  |
| INFOSYS TECH | 1992.85 | 2055.20 | 2117.60 | 1954.60 | 1791.60 | 1892.20 |
| ITC LTD.     | 213.15  | 221.30  | 229.45  | 216.35  | 203.25  | 208.20  |
| LARSEN & TOU | 2681.95 | 2926.60 | 3171.30 | 2793.30 | 2415.30 | 2548.60 |
| MAHA.TELE    | 96.15   | 98.90   | 101.70  | 95.50   | 89.30   | 92.70   |
| MARUTIUDYOG  | 752.95  | 796.30  | 839.65  | 760.65  | 681.65  | 717.30  |
| ONGC CORPN   | 938.50  | 999.00  | 1059.50 | 909.40  | 759.30  | 848.90  |
| PUNJ LLOYD   | 272.85  | 310.40  | 347.95  | 287.50  | 227.05  | 249.95  |
| RANBAXY LAB. | 506.80  | 530.95  | 555.05  | 517.10  | 479.15  | 493.00  |
| REL COM LTD  | 546.80  | 578.50  | 610.25  | 549.25  | 488.25  | 517.50  |
| REL.CAP.     | 1117.35 | 1209.85 | 1302.30 | 1128.55 | 954.80  | 1036.10 |
| RELIANCE     | 2239.35 | 2395.40 | 2551.40 | 2286.30 | 2021.20 | 2130.30 |
| SATYAM COM   | 508.85  | 539.75  | 570.65  | 511.00  | 451.35  | 480.10  |
| SIEMENS LTD. | 518.30  | 554.15  | 590.00  | 532.15  | 474.30  | 496.30  |
| STATE BANK   | 1335.15 | 1456.90 | 1578.65 | 1374.95 | 1171.25 | 1253.20 |
| STEEL AUTH.  | 153.70  | 164.00  | 174.30  | 156.05  | 137.80  | 145.75  |
| STERLITE IN  | 854.80  | 933.70  | 1012.60 | 875.90  | 739.20  | 797.00  |
| SUZLONENERGY | 280.20  | 298.20  | 316.15  | 269.35  | 222.55  | 251.40  |
| TATA MOTORS  | 540.05  | 580.40  | 620.80  | 551.60  | 482.40  | 511.20  |
| TATA STEEL   | 823.20  | 908.75  | 994.30  | 830.35  | 666.40  | 744.80  |
| TCS LTD.     | 959.60  | 1028.85 | 1098.15 | 984.70  | 871.25  | 915.40  |
| TITAN IND.   | 1143.10 | 1205.70 | 1268.35 | 1155.35 | 1042.35 | 1092.70 |
| VIDESH SANCH | 478.85  | 505.90  | 532.90  | 487.45  | 442.00  | 460.45  |
| WIPRO        | 505.00  | 534.30  | 563.55  | 508.65  | 453.75  | 479.40  |

### Intra Day Range for 09/06/2008

| Scrip        | Close   | R1      | R2      | S/R     | S2      | S1      |
|--------------|---------|---------|---------|---------|---------|---------|
| A.C.C.       | 627.65  | 643.40  | 659.20  | 634.20  | 609.20  | 618.40  |
| ABB LTD.     | 972.90  | 983.30  | 993.65  | 976.65  | 959.65  | 966.30  |
| BHARTI TELE  | 802.05  | 825.40  | 848.70  | 811.70  | 774.70  | 788.40  |
| BHEL         | 1421.45 | 1477.15 | 1532.90 | 1444.20 | 1355.50 | 1388.45 |
| BOM DYEING   | 738.00  | 782.05  | 826.05  | 753.70  | 681.35  | 709.70  |
| CENTURY TEXT | 607.95  | 630.60  | 653.30  | 614.30  | 575.30  | 591.60  |
| HIND.LEVER   | 235.60  | 238.80  | 242.00  | 236.05  | 230.10  | 232.85  |
| ICICI BANK   | 770.85  | 793.35  | 815.90  | 777.30  | 738.70  | 754.75  |
| INFOSYS TECH | 1992.85 | 2009.90 | 2026.90 | 1993.00 | 1959.10 | 1976.00 |
| ITC LTD.     | 213.15  | 221.30  | 229.45  | 216.35  | 203.25  | 208.20  |
| LARSEN & TOU | 2681.95 | 2747.25 | 2812.55 | 2709.70 | 2606.85 | 2644.40 |
| MAHA.TELE    | 96.15   | 97.60   | 99.10   | 96.50   | 93.90   | 95.00   |
| MARUTIUDYOG  | 752.95  | 768.00  | 783.00  | 759.00  | 735.00  | 744.00  |
| ONGC CORPN   | 938.50  | 963.15  | 987.75  | 945.30  | 902.85  | 920.70  |
| PUNJ LLOYD   | 272.85  | 282.05  | 291.25  | 276.80  | 262.35  | 267.60  |
| RANBAXY LAB. | 506.80  | 525.45  | 544.10  | 514.35  | 484.60  | 495.70  |
| REL COM LTD  | 546.80  | 558.30  | 569.75  | 549.20  | 528.65  | 537.75  |
| REL.CAP.     | 1117.35 | 1162.55 | 1207.75 | 1134.80 | 1061.85 | 1089.60 |
| RELIANCE     | 2239.35 | 2288.20 | 2337.10 | 2250.10 | 2163.10 | 2201.20 |
| SATYAM COM   | 508.85  | 520.40  | 531.90  | 513.40  | 494.90  | 501.90  |
| SIEMENS LTD. | 518.30  | 525.90  | 533.45  | 519.45  | 505.45  | 511.90  |
| STATE BANK   | 1335.15 | 1366.80 | 1398.40 | 1347.40 | 1296.40 | 1315.80 |
| STEEL AUTH.  | 153.70  | 158.95  | 164.25  | 156.00  | 147.75  | 150.70  |
| STERLITE IN  | 854.80  | 882.50  | 910.25  | 863.25  | 816.25  | 835.50  |
| SUZLONENERGY | 280.20  | 287.65  | 295.05  | 279.90  | 264.75  | 272.50  |
| TATA MOTORS  | 540.05  | 546.90  | 553.70  | 538.20  | 522.70  | 531.40  |
| TATA STEEL   | 823.20  | 868.95  | 914.75  | 810.45  | 706.15  | 764.65  |
| TCS LTD.     | 959.60  | 991.45  | 1023.25 | 966.00  | 908.75  | 934.20  |
| TITAN IND.   | 1143.10 | 1163.10 | 1183.05 | 1149.05 | 1115.05 | 1129.10 |
| VIDESH SANCH | 478.85  | 498.90  | 518.95  | 487.95  | 456.95  | 467.90  |
| WIPRO        | 505.00  | 528.60  | 552.20  | 514.30  | 476.40  | 490.70  |

### Intra Week Range for 09/06/2008 – 13/06/2008

| Scrip       | Close   | R1      | R2      | S/R     | S2      | S1      |
|-------------|---------|---------|---------|---------|---------|---------|
| BANKNIFTY   | 6111.65 | 6387.80 | 6880.40 | 6171.40 | 5462.40 | 5678.80 |
| CNXIT       | 4560.95 | 4650.40 | 4884.95 | 4505.25 | 4125.55 | 4270.70 |
| JUNIOR      | 7676.00 | 7961.00 | 8449.00 | 7758.00 | 7067.00 | 7270.00 |
| NIFTY FUTS. | 4608.20 | 4752.30 | 5010.15 | 4638.65 | 4267.15 | 4380.80 |

### Intra Day Range for 09/06/2008

| Scrip       | Close   | R1      | R2      | S/R     | S2      | S1      |
|-------------|---------|---------|---------|---------|---------|---------|
| BANKNIFTY   | 6111.65 | 6195.80 | 6335.40 | 6140.40 | 5945.40 | 6000.80 |
| CNXIT       | 4560.95 | 4605.00 | 4675.50 | 4578.50 | 4481.50 | 4508.00 |
| JUNIOR      | 7676.00 | 7758.00 | 7892.50 | 7705.50 | 7518.50 | 7571.00 |
| NIFTY FUTS. | 4608.20 | 4659.05 | 4743.95 | 4625.05 | 4506.15 | 4540.15 |

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