

NIFTY	5868.75
Intra Day	
Volatility	213 pts
S1	5780.28
S2	5736.04
R1	5951.87
R2	6020.00

SENSEX	19783.51
Intra Day	
Volatility	529 pts
S1	19572.86
S2	19362.80
R1	20116.16
R2	20248.82

TREND	Direction
Short Term	UP
Medium Term	UP
Long Term	UP

AVERAGES	
Daily	
13 sma	5545.54
34 sma	5172.96
89 sma	4961.63

NIFTY Intra Week	
Volatility	511 pts
S1	5551.75
S2	5276.30
R1	5945.00
R2	6191.75



Source: Analyst

S&P Nifty (5868.75 points)

(-37.15 pts)

The Bears succeeded in arresting the current rise of the Nifty below the psychological mark of 6K. It opened gap up but soon gave up its gains ahead of the RBI policy. On declaration of the CRR hike the Banking stocks turned volatile testing support at 5845 points. The Bulls regrouped quickly and bounced back but failed to cross the crucial level at 5982 points (as mentioned yesterday). Profit taking coupled with speculative selling dragged the indices to a new intraday low in the last hour of trade. The stars of the day were Anil Ambani group scrips (RCAP, REL, Adlabs etc). The A/D ratio was negative on higher volumes.

Among the sectors the CGS and Metals scrips closed in positive territory while Autos were the worst hit. Finance scrips surged while the Sugars scrips failed to hold on. The Bears have to exert pressure for a couple of days and push the Nifty below 5728 points else it will be treated as running correction. Resistance in rallies is pegged at 5982 and up at 6038-6077 points area.

Intraday, immediate resistance is pegged at 5921 points which if sustained may test 5951 and 6020 points in an optimistic scenario. Crucial support is at 5810 points. Now the onus is on the Bulls to uphold their own weight. We are seeing negative divergences in the Nifty hence traders should be cautious in rallies. Today is the 8th day from the low of 5070 points; keep booking profits or trailing stop loss is a must.

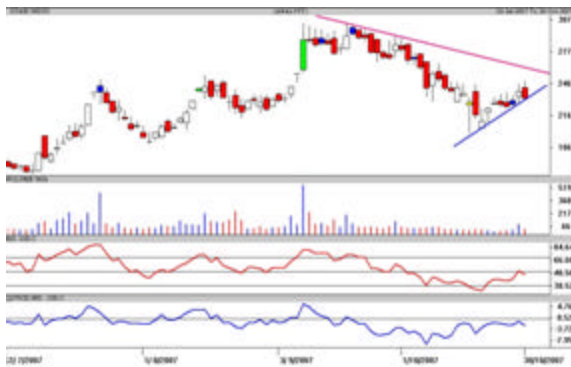
Technical recommendations

Zuari Inds

A Chance Buy

CMP:233.30

Tgt:252 & 266



The daily candlestick chart of Zuari Inds shows that it has closed on the support line in blue. Support is pegged at Rs.224 which if breached would negate the up move. Buy in small quantities around Rs.230-232 with a strict stop loss at Rs.221 in close for a target of Rs.252 in the next 5-6 trading sessions and Rs.264-272 in the coming 2-3 weeks.

* Avoid gap openings and trade in small quantities.

Source: Analyst

Sun TV

Buy in Declines

CMP:319.70

Tgt:344-349



The daily candlestick chart of Sun TV shows that it holding support at Rs.310. However it is facing resistance at Rs.330. Buy in small quantities in declines around Rs.312-315 with a strict stop loss at Rs.297 in close for a target of Rs.344-349 in the next 10-12 trading sessions

* Avoid gap openings and trade in small quantities.

Source: Analyst

Intraday Range for 31-Oct-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1067.70	1092.05	1116.40	1074.55	1032.70	1050.20
ABB LTD.	1554.45	1612.65	1670.80	1536.85	1402.90	1478.70
BHARTI TELE	999.75	1022.10	1044.50	1002.60	960.70	980.20
BHEL	2654.55	2728.00	2801.50	2676.50	2551.50	2603.00
BOM DYEING	716.55	744.70	772.85	726.85	680.85	698.70
CENTURY TEXT	1016.75	1041.80	1066.90	1023.90	980.90	998.80
HIND.LEVER	219.00	221.20	223.45	218.40	213.35	216.15
ICICI BANK	1240.25	1288.25	1336.20	1245.05	1153.90	1197.10
INFOSYS TECH	1851.30	1873.25	1895.15	1858.10	1821.05	1836.20
ITCLTD.	179.65	182.60	185.50	180.60	175.70	177.70
LARSEN & TOU	4323.00	4437.00	4551.00	4356.00	4161.00	4242.00
MAHA.TELE	190.05	197.10	204.10	192.80	181.50	185.80
MARUTIUDYOG	1087.95	1187.00	1286.00	1131.00	976.00	1032.00
ONGC CORPN	1219.55	1253.00	1286.50	1231.50	1176.50	1198.00
PUNJ LLOYD	471.90	483.90	495.95	473.95	451.95	461.90
RANBAXY LAB.	414.85	423.20	431.55	418.60	405.65	410.25
REL COM LTD	766.80	779.70	792.60	770.90	749.20	758.00
REL.CAP.	2127.70	2231.80	2335.90	2050.90	1765.90	1946.80
RELIANCE	2770.50	2831.70	2892.85	2788.85	2684.85	2727.70
SATYAM COM	479.45	488.20	497.00	481.20	465.40	472.40
SIEMENS LTD.	1985.50	2053.60	2121.65	1951.95	1782.25	1883.90
STATE BANK	2062.20	2141.35	2220.50	2090.85	1961.20	2011.70
STEEL AUTH.	261.05	275.30	289.55	266.65	243.75	252.40
STERLITE IN	1021.40	1083.30	1145.15	1016.65	888.15	954.80
SUZLONENERGY	1980.45	2008.60	2036.80	1981.80	1926.80	1953.60
TATA MOTORS	767.30	806.30	845.30	780.70	716.10	741.70
TATA STEEL	898.60	910.90	923.25	902.50	881.75	890.15
TCS LTD.	1048.50	1066.70	1084.85	1056.85	1028.85	1038.70
TITAN IND.	1713.40	1772.90	1832.45	1735.45	1638.45	1675.90
VIDESH SANCH	565.00	587.95	610.85	572.00	533.15	549.10
WIPRO LTD.	509.70	516.80	523.90	507.90	491.90	500.80

Intraday Range for 31-Oct-2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	8987.35	9354.10	9966.85	9108.05	8249.25	8495.30
CNXIT	4821.35	4836.70	4868.35	4820.35	4772.35	4788.70
JUNIOR	10575.10	10825.50	10950.75	10562.75	10174.75	10437.50
NIFTY	5884.05	5937.05	6040.80	5886.25	5731.70	5782.50

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