

NIFTY	4475.85
Intra Day	
Volatility	50 pts
S1	4453.68
S2	4425.97
R1	4502.88
R2	4529.92

SENSEX	15446.15
Intra Day	
Volatility	156 pts
S1	15375.15
S2	15286.39
R1	15560.35
R2	15654.00

TREND	Direction
Short Term	SW
Medium Term	SW
Long Term	UP

AVERAGES	
Daily	
13 sma	4310.07
34 sma	4383.84
89 sma	4303.70

NIFTY Intra Week	
Volatility	289 pts
S1	4328.80
S2	4215.00
R1	4559.00
R2	4605.50



Source: Analyst

S&P Nifty (4475.85 points)

(-4 pts)

Once again the Bulls stumbled at the 4500 points barrier. The Nifty oscillated in a narrow range for major portion of the day, but the last hour was volatile. When the Nifty failed to break the support at 4455 points, some short covering was seen probably from intraday players crossing the 4500 point mark. The Bears were back in action as the Bulls entered their arena and this time they hit the leaders (RIL, SBI, TISCO) pushing to the day's low. The A/D ratio was at par while the volumes were lower than the previous session.

Again we are seeing a high wave line pattern in the Nifty implying indecision at the current levels. Yesterday, it completed the 78.6% retracement (4510) of the fall from 4647-4002 points. The Nifty has to decisively close above 4517 points while the trendline resistance in pink is pegged at 4529 points. Trendline support in black is catching up at 4403 points.

The Nifty is trading in the 4450-4510 points range for the past 3 sessions while it is also failing to cross the bottleneck area at 4492-4500 points. Intraday, 4470 points is the pivot in the Nifty while crucial support is in the 4434-4442 points' area. Rallies have to sustain above 4510 points for further upsides. Those holding longs only can protect/hedge their longs by writing calls. The Bulls have to regroup quickly and re-energize themselves before it's late. On the other side the Bears too have to attack with full force to command the proceedings.

Technical recommendations

Guj Petronet

Buy for Short term

CMP:60.75

Tgt:67-68



Source: Analyst

The daily candlestick chart of Guj Petronet shows a big bullish candle on high volumes. It is moving in a broad range of Rs.53 and Rs.61.50 and is on the verge of breakout above Rs.61.50. One can buy in declines around Rs.59-60 or on a decisive breakout above Rs.61.50 with a strict stop loss below Rs.57 in close for a target of Rs.67-68 in the next 10-12 trading sessions.

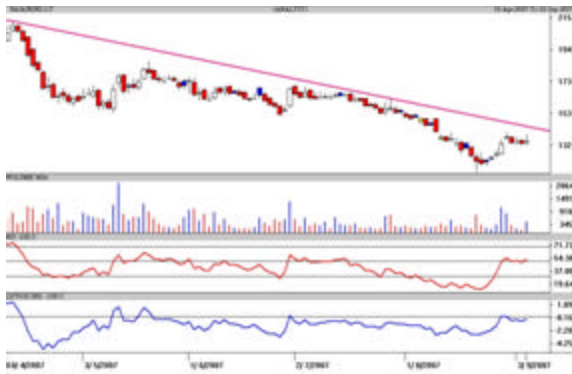
* Avoid gap openings and trade in small quantities.

Bajaj Hind

A Chance Buy

CMP:135.85

Tgt:144 & 151



The daily candlestick chart of Bajaj Hind shows sideways movement in the range of Rs.132-141. Yesterday we are seeing a small bullish candle on high volumes. High risk traders can buy in declines around Rs.133 with a strict stop loss below Rs.128 in close for a target of Rs.144 in the next 7-8 trading sessions which if sustained can move up to Rs.151 in the short term.

* Avoid gap openings and trade in small quantities.

Intraday Range for 06-Sep-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1082.40	1102.60	1122.75	1088.85	1054.95	1068.70
ABB LTD.	1196.00	1213.60	1231.25	1199.30	1167.35	1181.65
BHARTI TELE	849.00	867.80	886.55	854.90	823.25	836.15
BHEL	1893.30	1933.20	1973.05	1908.10	1843.15	1868.25
BOM DYEING	577.90	589.90	601.95	581.95	561.95	569.90
CENTURY TEXT	784.95	806.50	828.05	793.25	758.45	771.70
HIND.LEVER	212.45	215.30	218.15	212.00	205.85	209.15
ICICI BANK	914.75	924.75	934.75	915.00	895.25	905.00
INFOSYS TECH	1897.00	1917.70	1938.35	1903.85	1869.35	1883.20
MAHA.TELE	145.25	147.35	149.50	144.55	139.60	142.40
MARUTIUDYOG	873.05	893.70	914.35	879.35	844.35	858.70
ONGC CORPN	831.45	841.50	851.55	834.75	817.95	824.70
PUNJ LLOYD	291.25	297.60	304.00	292.80	281.60	286.40
RANBAXY LAB.	399.95	408.75	417.60	403.05	388.50	394.20
REL.CAP.	1222.60	1237.35	1252.05	1225.30	1198.55	1210.60
RELIANCE	1957.45	1989.10	2020.75	1967.65	1914.55	1936.00
RENUKA SUGAR	530.00	541.55	553.15	532.40	511.65	520.80
RIL COM VEN	538.80	544.50	550.15	539.85	529.55	534.20
SATYAM COM	448.50	455.80	463.05	450.55	438.05	443.30
SIEMENS LTD.	1260.55	1292.70	1324.85	1265.85	1206.85	1233.70
STATE BANK	1594.45	1620.60	1646.70	1600.80	1554.90	1574.70
STERLITE IND	620.40	628.20	636.05	619.65	603.25	611.80
SUZLONENERGY	1293.95	1312.60	1331.30	1286.30	1241.30	1267.60
TATA MOTORS	698.25	711.20	724.10	699.10	674.10	686.20
TATA STEEL	683.60	693.45	703.25	686.00	668.75	676.20
TCS LTD.	1071.30	1080.80	1090.30	1073.40	1056.50	1063.90
TITAN IND.	1308.90	1333.30	1357.65	1299.65	1241.65	1275.30
VIDESH SANCH	403.50	413.30	423.15	407.15	391.15	397.30
WIPRO LTD.	472.80	476.15	479.45	472.15	464.85	468.85

Intraday Range for 06-Sep -2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	6776.35	6813.10	6881.45	6781.55	6681.65	6713.20
CNX100	4365.00	4395.00	4410.00	4365.00	4320.00	4350.00
CNXIT	4817.75	4876.40	4905.70	4840.70	4775.70	4811.40
JUNIOR	8811.50	8957.75	9030.85	8866.90	8702.95	8793.80
NIFTY	4431.90	4453.40	4494.05	4434.25	4374.45	4393.60

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