

NIFTY	5668.05
Intra Day	
Volatility	172pts
S1	5594.88
S2	5521.72
R1	5724.78
R2	5763.23

SENSEX	19051.86
Intra Day	
Volatility	462pts
S1	18828.26
S2	18548.75
R1	19224.96
R2	19398.05

TREND	Direction
Short Term	UP
Medium Term	UP
Long Term	UP

AVERAGES	
Daily	
13 sma	5295.40
34 sma	4860.40
89 sma	4541.89

NIFTY Intra Week	
Volatility	428pts
S1	5214.60
S2	4833.60
R2	5651.38
R3	5874.52



Source: Analyst

S&P Nifty (5668.05 points)

(-2.35 pts)

In the opening trade the Nifty touched 5700 points but failed to hold on the gains. Profit taking in the leading stocks (ONGC, SBI and Infosys) and some Metal scrips wiped off 130 points from the day's high; but electrifying support from the Power and CGS scrips and ICICI bank cushioned the fall. The A/D ratio was marginally negative which suggests that not much damage was seen in the Midcap sector. Volumes were marginally higher.

Yesterday, we are seeing a long legged doji in the Nifty which indicates equilibrium among the Bulls and Bears. The Bears have to exert pressure on the Bulls for 3 4 days in a row; otherwise running intraday corrections would be treated as buying opportunities. The BSE Sensex partly filled the gap at 18327-18436 on Friday. This area is crucial immediate support while in the Nifty it is at 5214 points. Resistance in rallies is at 5743-5780 points.

Intraday, crucial support in the Nifty is at 5580-5595 points while rallies need to decisively cross 5724 points for the intraday up move to continue. Pivot for the day is pegged at 5633 points. The frontline stocks took a breather while still IT and FMCG sectors are still lagging. Markets are expected to remain choppy and swinging; hence trade with stop losses.

Technical recommendations

Mahindra Gesco

Buy for Short term

CMP:605.80

Tgt:628 & 640



Source: Analyst

The daily candlestick chart of Gesco shows a sideways movement in the range Rs.600-628. It is due for a breakout from this range. One can buy around Rs.595-600 with a strict stop loss below Rs.586 in close for a minimum target of Rs.628 in the next 5-6 trading sessions which if sustained Rs.658 in the coming 2-3 weeks.

*Avoid gap openings and trade in small quantities.

Sun TV

Buy for Short term

CMP:337.55

Tgt:358 & 375-383



Source: Analyst

The daily candlestick chart of Sun TV shows that it is pecking the resistance line in pink. Support in declines is pegged at Rs.317-325. One can buy in small quantities at current levels as well as in declines around Rs.330 with a strict stop loss below Rs.323 in close for a minimum target of Rs.358 in the next 5-6 trading sessions which if sustained Rs.375-383 in the coming 23 weeks and an optimistic target of Rs.412 in the medium term.

*Avoid gap openings and trade in small quantities.

Intraday Range for 17-Oct-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1266.60	1311.00	1355.35	1270.50	1185.65	1226.15
ABB LTD.	1459.40	1482.90	1506.35	1456.45	1406.55	1433.00
BHARTI TELE	1109.80	1136.45	1163.10	1113.35	1063.60	1086.70
BHEL	2395.70	2431.50	2467.25	2398.25	2329.25	2362.50
BOM DYEING	712.30	728.65	745.05	714.85	684.65	698.45
CENTURY TEXT	1002.45	1027.60	1052.80	1006.80	960.80	981.60
HIND.LEVER	212.45	218.40	224.30	214.85	205.40	208.95
ICICI BANK	1156.75	1198.65	1240.60	1137.95	1035.30	1096.00
INFOSYS TECH	1868.25	1921.10	1974.00	1882.10	1790.20	1829.20
MAHA.TELE	169.65	173.60	177.60	169.85	162.10	165.85
MARUTIUDYOG	1186.80	1211.70	1236.60	1167.10	1097.60	1142.20
ONGC CORPN	1176.25	1217.50	1258.75	1183.75	1108.75	1142.50
PUNJ LLOYD	394.50	405.25	416.00	394.25	372.50	383.50
RANBAXY LAB.	430.25	434.90	439.55	428.95	418.35	424.30
REL.CAP.	1948.20	1993.50	2038.75	1924.75	1810.75	1879.50
RELIANCE	2648.30	2692.50	2736.70	2654.80	2572.90	2610.60
RENUKA SUGAR	813.75	829.50	845.25	817.25	789.25	801.50
RIL COM VEN	760.65	777.10	793.55	762.05	730.55	745.60
SATYAM COM	449.90	456.40	462.95	448.85	434.75	442.30
SIEMENS LTD.	1695.80	1772.20	1848.60	1643.60	1438.60	1567.20
STATE BANK	1924.35	1977.60	2030.80	1938.80	1846.80	1885.60
STERLITE IND	903.20	958.10	1012.95	925.05	837.15	870.20
SUZLONENERGY	1792.55	1829.95	1867.40	1772.55	1677.70	1735.10
TATA MOTORS	821.20	829.15	837.05	817.10	797.15	809.20
TATA STEEL	907.05	924.00	941.00	906.50	872.00	889.50
TCS LTD.	1068.10	1098.50	1128.85	1079.35	1029.85	1049.00
TITAN IND.	1576.45	1651.60	1726.80	1566.80	1406.80	1491.60
VIDESH SANCH	528.45	542.95	557.45	527.50	497.55	513.00
WIPRO LTD.	486.25	497.00	507.70	489.30	470.90	478.60

Intraday Range for 17-Oct-2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	8475.50	8627.20	8703.10	8439.10	8175.10	8363.20
CNXIT	4807.40	4890.65	5021.85	4842.80	4663.75	4711.60
JUNIOR	10289.20	10417.40	10481.50	10283.00	10084.50	10218.90
NIFTY	5673.15	5693.60	5768.80	5638.80	5508.80	5563.60

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