

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

20 April 2007



NIFTY 3997.65

Intra Day

Volatility 72 pts

S1 3950.33

S2 3926.57

R1 4027.98

R2 4058.32

SENSEX 13619.70

Intra Day

Volatility 206 pts

S1 13521.67

S2 13355.42

R1 13710.66

R2 13801.62

TREND Direction

Short Term UP

Medium Term DN

Long Term UP

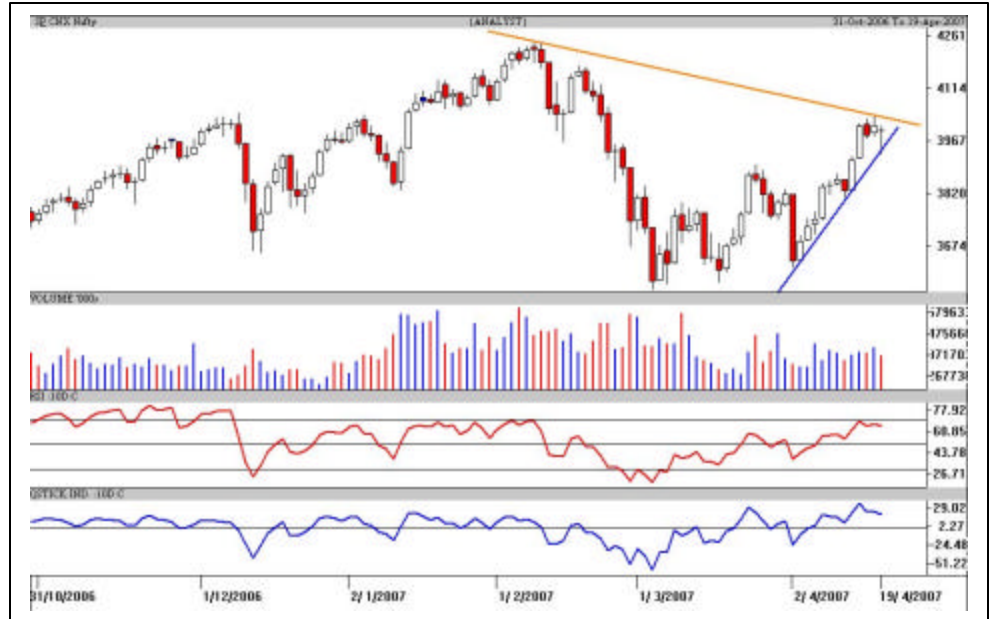
AVERAGES

Daily

13 sma 3855.27

34 sma 3778.60

89 sma 3921.10



S&P Nifty (3997.65 points)

As expected range expansion occurred, while huge intraday swings kept both the Bulls and the Bears on tenterhooks. After a sharp morning dip, the Bulls regrouped quickly and showed a smart comeback to recover almost all the lost ground. The rally was led mainly by RIL, Banking, Teck and CGS sector stocks, while IT stocks remained subdued. The A/D ratio was marginally negative while the volumes were slightly lower.

The Nifty held on 3,925 points which was 50% retracement of the recent rise from 3,811-4,039 points. The Bears have to push the Nifty preferably below 3,895 points decisively; otherwise it will be considered a minor correction to the rise, which is healthy. Rallies have to decisively dose above the bottleneck area of 4,035-4,045 points for further bullishness.

From an intraday perspective, if the Nifty has to sustain above 4,013 points, then 4,040 and 4,058-4,063 points are next resistance levels. Crucial support is pegged at 3,951-3,961 points (trend line support in blue). The Bears attacked but were unable to break Bulls strong hold at 3,920 points. A killer instinct is required at earliest otherwise all the efforts will go waste!!!

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Matrix Labs Buy in Declines CMP: 187.05 Tgt: 198 & 204



The daily candlestick chart of Matrix Labs shows a bullish candle on high volumes. It has closed above the sideways movement of Rs.178-186. One can buy Matrix Labs in declines around Rs.184-186 with a strict stop loss at Rs.178 in close for **a target of Rs.198 in the next 5-6 trading sessions, which if sustained an optimistic target of Rs.204 in the next 2-3 weeks.**

Geodesic Info Buy in Dips CMP: 233.85 Tgt: 250 & 259



The daily candlestick chart of Geodesic Info shows a bullish candle on decent volumes. It is holding on to the support lines as shown above and is currently consolidating in the range of Rs.228-238. One can buy Geodesic Info in declines around Rs.230-233 or on a breakout above Rs.238 with a strict stop loss at Rs.224 in close for **a target of Rs.248 in the next 7-8 trading sessions, which if sustained an optimistic target of Rs.259 in the next 2-3 weeks.**

Intra Day Range for 19/04/2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	816.75	824.80	832.80	817.45	802.10	809.45
BHARTI TELE	812.65	821.80	830.90	811.90	792.90	802.80
BHEL	2553.90	2583.50	2613.05	2564.25	2515.45	2534.70
BOM DYEING	548.70	557.30	565.90	551.40	536.90	542.80
CENTURY TEXT	564.65	572.60	580.60	567.45	554.30	559.45
HIND.LEVER	208.30	213.70	219.10	210.60	202.10	205.20
ICICI BANK	896.90	906.80	916.65	900.65	884.65	890.80
INFOSYS TECH	2077.85	2096.90	2115.95	2079.95	2043.95	2060.90
MAHA.TELE	161.95	164.80	167.60	162.15	156.70	159.35
MARUTIUDYOG	767.85	775.10	782.30	767.55	752.80	760.35
NIFTY FUTS.	3999.00	4027.30	4055.55	4003.65	3951.75	3975.40
ONGC CORPN	905.50	921.30	937.10	896.20	855.30	880.40
PUNJ LLOYD	182.50	186.35	190.15	184.20	178.25	180.40
RANBAXY LAB.	340.05	343.70	347.35	340.85	334.35	337.20
REL.CAP.	706.00	714.85	723.75	708.50	693.25	699.60
RELIANCE	1486.45	1495.90	1505.40	1485.50	1465.60	1476.00
RIL COM VEN	435.10	441.30	447.45	436.55	425.65	430.40
SATYAM COM	461.60	466.30	471.05	462.15	453.25	457.40
SIEMENS LTD.	1061.55	1109.35	1157.10	1081.25	1005.40	1033.50
STATE BANK	1035.45	1046.60	1057.80	1029.30	1000.80	1018.10
STERLITE IND	520.55	530.95	541.30	524.00	506.70	513.65
SUZLONENERGY	1179.75	1213.10	1246.50	1176.60	1106.70	1143.20
TATA MOTORS	721.85	735.20	748.55	727.15	705.75	713.80
TATA STEEL	511.35	524.75	538.10	510.55	483.00	497.20
TCS LTD.	1246.90	1261.20	1275.55	1250.65	1225.75	1236.30
TITAN IND.	994.45	1020.90	1047.40	1003.20	959.00	976.70
VIDESH SANCH	437.05	443.40	449.75	435.35	420.95	429.00
WIPRO LTD.	586.20	593.10	600.05	581.55	563.05	574.60

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