

NIFTY	4732.35
Intra Day	
Volatility	133 pts
S1	4690.13
S2	4641.30
R1	4781.00
R2	4830.45

SENSEX	16322.75
Intra Day	
Volatility	324 pts
S1	15568.96
S2	15407.34
R1	16458.44
R2	16594.12

TREND	Direction
Short Term	UP
Medium Term	SW
Long Term	UP

AVERAGES	
Daily	
13 sma	4521.53
34 sma	4384.23
89 sma	4351.40

NIFTY Intra Week	
Volatility	198 pts
S1	4410.44
S2	4360.15
R3	4830.30
R4	4868.00



Source: Analyst

S&P Nifty (4732.35 points) (+190.15 pts)

There were fireworks on the Indian bourses as both the benchmark Indices scaled new all time highs. In a single stride, the Nifty galloped the 4600 and 4700 points milestones while the BSE Sensex surpassed 16000 points in closing. The Index Heavy weights moved up steadily while the Realty-Infra scrips surged but the day belonged to the Sugar scrips that were unstoppable. ONGC delivered when it mattered. The A/D ratio was strong at 2.5:1 and the volumes too were higher.

Though the Nifty remained range bound for the past 5-6 trading sessions, the Bulls held on to the support at 4480 points as if they were waiting for the global event to get over. Range expansion which long overdue too unfolded. In this process the Nifty crossed the monthly R1 at 4664 points and is nearing the next level of 4773-4781 points' area (resistance line of channel and R2 as mentioned in monthly report). Support is pegged at 4645 points.

Intraday crucial support in the Nifty is pegged at 4673-4690 points range while resistance is pegged at 4782-4798 points' range which needs to be sustained for further upsides. Yesterday's rally must have send shivers in the spines of the Bears. They have to first arrest the ongoing rise to prove their presence. The Bulls may take a breather where they have to seize an opportunity; else the Bulls forward march continues.

Technical recommendations

Adlabs Films

A Chance Buy

CMP:493.30

Tgt:505 & 515



The daily candlestick chart of Adlabs shows a small bullish candle. It is holding on to the trend line support in blue but failing to cross a resistance line in pink. One can buy at current levels as well as in declines around Rs.485 with a strict stop loss below Rs.479 in close for a target of Rs.505-515 in the next 7-8 trading sessions and Rs.545 in the short term.

* Avoid gap openings and trade in small quantities.

Source: Analyst

GMR Infra

Chance Buy 800CA in dips

CMP:19.75

Tgt:30-35



The daily candlestick chart of GMR Infra Futs shows a sideways range Rs.765-805. A decisive breakout above Rs.805 could test Rs.828 in the short term. Support is pegged at Rs.779 and Rs.766. One can buy 800 CA at current levels as well as in declines around Rs.13-14 with a strict stop loss below Rs.9 in close for an immediate target of Rs.30-35 and Rs.46-50 in an optimistic scenario. Holding period should be September expiry.

* It's a chance buy, hence trade in small lots.

Source: Analyst

Intraday Range for 20-Sep-2007

Scrip	Close	R1	R2	S/R	S2	S1
ABB LTD.	1255.60	1269.10	1282.55	1254.55	1226.55	1241.10
ACC LTD	1153.00	1174.30	1195.65	1153.15	1110.65	1131.80
BHARTI ARTL	886.30	903.50	920.75	876.75	832.75	859.50
BHEL	1927.90	1945.30	1962.65	1932.65	1902.65	1915.30
BOM DYEING	668.65	679.80	690.90	667.40	643.90	656.30
CENTURY TEXT	810.90	818.60	826.30	810.30	794.30	802.60
HIND UNI LT	217.00	218.30	219.60	217.15	214.70	215.85
ICICI BANK	970.40	981.50	992.55	961.25	929.95	950.20
INFOSYS TECH	1853.30	1868.90	1884.45	1854.45	1824.45	1838.90
MAHA.TELE	150.65	152.75	154.85	151.40	147.95	149.30
MARUTIUDYOG	925.85	944.80	963.80	914.90	866.00	895.90
ONGC CORPN	901.50	930.70	959.85	895.35	830.85	866.20
PUNJ LLOYD	303.40	306.60	309.80	303.30	296.80	300.10
RANBAXY LAB.	412.90	416.80	420.65	414.15	407.65	410.30
REL COM LTD	563.95	571.90	579.85	558.45	537.05	550.50
RELCAP.	1504.40	1524.30	1544.15	1494.65	1445.15	1474.80
RELIANCE	2172.90	2213.60	2254.30	2144.30	2034.30	2103.60
RENUKA SUGAR	683.50	738.80	794.15	644.65	495.15	589.30
SATYAM COM	429.50	436.00	442.50	430.50	418.50	424.00
SIEMENS LTD.	1308.50	1320.00	1331.50	1307.50	1283.50	1296.00
STATE BANK	1770.00	1787.00	1804.00	1757.95	1711.90	1740.95
STERLITE IN	684.75	702.80	720.80	681.90	643.00	663.90
SUZLONENERGY	1469.75	1486.50	1503.25	1468.25	1433.25	1451.50
TATA MOTORS	722.20	735.10	748.05	721.05	694.05	708.10
TATA STEEL	744.70	754.30	763.85	737.15	710.45	727.60
TCS LTD.	1022.45	1032.55	1042.65	1023.90	1005.15	1013.80
TITAN IND.	1499.40	1548.20	1597.05	1489.15	1381.25	1440.30
VIDESH SANCH	414.00	419.70	425.35	416.35	407.35	410.70
WIPRO LTD.	448.15	457.15	466.20	451.85	437.50	442.80

Intraday Range for 20-Sep -2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	7415.30	7520.10	7572.55	7372.55	7172.55	7320.10
CNX100	4640.00	4684.90	4707.40	4617.50	4527.60	4595.00
CNXIT	4671.80	4712.40	4732.70	4679.70	4626.70	4659.40
JUNIOR	9314.45	9381.20	9414.60	9315.60	9216.60	9282.20
NIFTY	4742.70	4800.30	4829.15	4720.15	4611.15	4691.30

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