

# Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

13 March 2008



**NIFTY 4872.00**

**Intra Day**

**Volatility 170 pts**

**S1 4811.12**

**S2 4712.35**

**R1 4975.88**

**R2 5027.85**

**SENSEX 16127.98**

**Intra Day**

**Volatility 511 pts**

**S1 15900.26**

**S2 15672.55**

**R1 16332.00**

**R2 16574.72**

**TREND Direction**

**Short Term DN**

**Medium Term DN**

**Long Term UP**

## AVERAGES

**Daily**

**13 sma 5031.31**

**34 sma 5134.06**

**89 sma 5593.55**

**NIFTY Intra Week**

**Volatility 429 pts**

**S1 4645.00**

**S2 4554.97**

**R1 4997.20**

**R2 5105.52**



**S&P Nifty (4872.00 points)**

**(+6.10 pts)**

At opening bell, the Nifty hit 5K points mark but failed to sustain above it (weekly R1 at 4997 points). A tussle was expected after a 400 points rise from 4620 points; hence intraday players were cautioned. Profit booking coupled with some speculative selling knocked off all the gains thus filling up the opening gap. Those who led the pull-back were the worst hit and with the IT stocks failing to support the Indices tumbled. The A/D ratio was marginally negative with no significant change in the volumes.

In its downward move, the Nifty retraced 38.2% (4865) of the rise from 4620-5019 points. Next retracement levels are pegged at 4815 and 4772 points. As long as 4706 points is not decisively breached the Bulls are still in the game, but a lot of effort is required to sustain the 5K points mark in closing. Significant support is at 4578-4612 points, while resistance is at 4997 (already hit), 5105 and 5218 points.

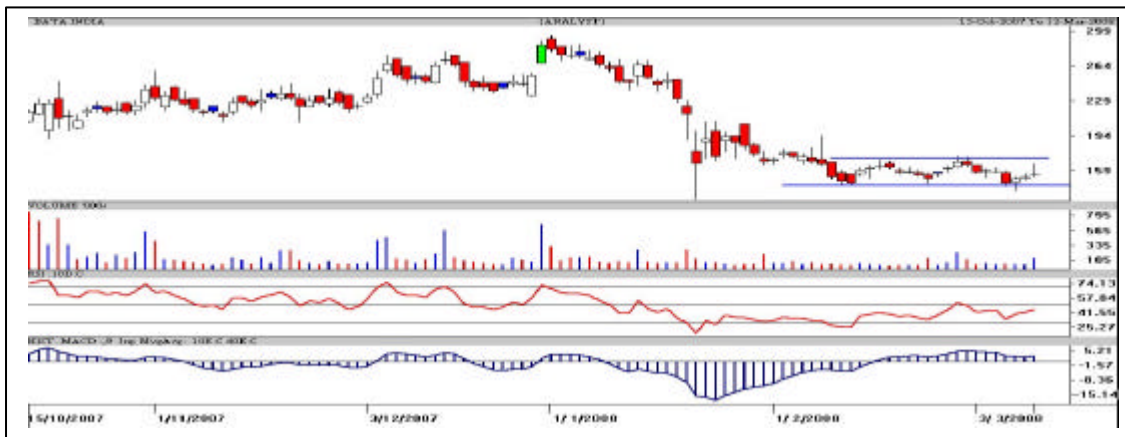
Intraday, 4798-4811 points' area is crucial support in the Nifty. Pivot is pegged at 4912 points. Resistance is pegged at 4975 points which if sustained can expect 5010-5030 in an optimistic scenario. The Bulls need to regroup quickly before the Bears try to penetrate further. Expect markets to remain swinging and volatile.

Bata India

Chance Buy

CMP: 156.75

Tgt: 173-176



The daily candlestick chart of Bata shows a sideways movement in between Rs.145-175. It has bounced from the support line in blue. **High risk traders can buy preferably around Rs.150-153 with a strict stop loss below Rs.144 in close for an anticipatory pullback to Rs.173-176 and an optimistic target of Rs.184 in the next 7-8 trading sessions .**

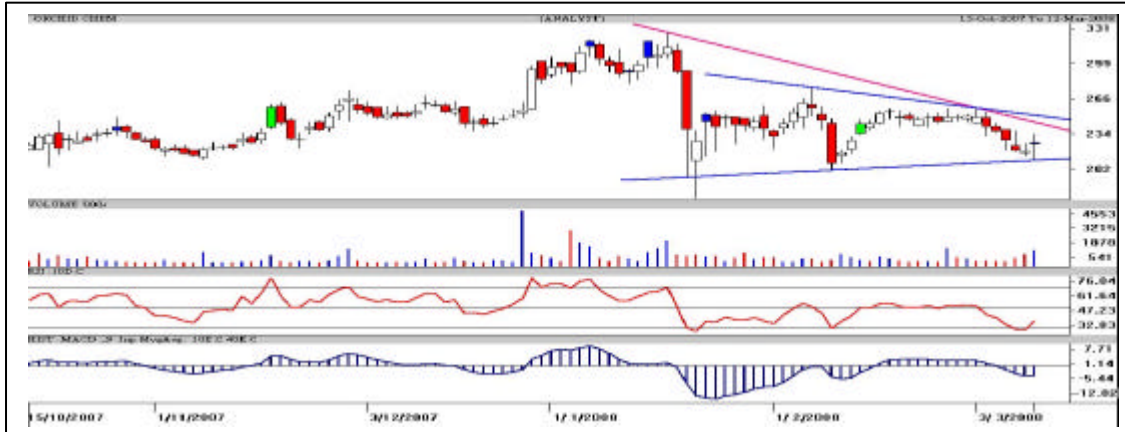
\* Avoid gap openings and trade in cash in small quantities.

Orchid Chem

Chance Buy

CMP: 226.25

Tgt: 240-248



The daily candlestick chart of Orchid Chem shows that it bounced from the support line of a triangle type formation (though not classical). Volumes have also picked in the past couple of sessions. **High risk traders can buy preferably around Rs.218-220 with a strict stop loss below Rs.210 in close for a pullback to Rs.240-248 in the coming 10-12 trading sessions.**

\* Avoid gap openings and trade in cash in very small quantities.

### Intra Day Range for 13/03/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	807.25	831.30	855.30	810.70	766.10	786.70
ABB LTD.	1142.15	1162.70	1183.30	1139.40	1095.50	1118.80
BHARTI TELE	810.65	825.90	841.10	809.80	778.50	794.60
BHEL	2016.50	2095.50	2174.45	2035.75	1897.05	1956.80
BOM DYEING	641.05	675.00	709.00	656.00	603.00	622.00
CENTURY TEXT	761.65	816.00	870.30	785.70	701.10	731.40
HIND.LEVER	221.75	226.15	230.50	222.65	214.80	218.30
ICICI BANK	879.90	904.90	929.95	889.95	849.95	864.90
INFOSYS TECH	1384.05	1465.40	1546.70	1417.70	1288.70	1336.40
ITC LTD.	190.35	195.00	199.60	192.30	185.00	187.70
LARSEN & TOU	2940.00	3073.00	3206.00	2992.00	2778.00	2859.00
MAHA.TELE	105.75	112.00	118.20	108.50	98.80	102.30
MARUTIUDYOG	858.95	879.30	899.65	865.65	831.65	845.30
ONGC CORPN	1014.05	1032.30	1050.50	1016.20	981.90	998.00
PUNJ LLOYD	346.60	360.55	374.55	351.60	328.65	337.60
RANBAXY LAB.	464.35	473.40	482.45	464.20	445.95	455.15
REL.CAP.	1441.60	1500.70	1559.80	1462.90	1366.00	1403.80
RELIANCE	2376.20	2416.80	2457.35	2388.40	2319.45	2347.85
RIL COM VEN	539.60	560.90	582.15	548.75	515.35	527.50
SATYAM COM	379.25	403.45	427.60	389.85	352.10	365.70
SIEMENS LTD.	685.00	724.20	763.45	697.10	630.75	657.85
STATE BANK	1807.90	1913.00	2018.10	1846.90	1675.70	1741.80
STERLITE IND	786.90	808.85	830.80	788.05	745.30	766.10
SUZLONENERGY	269.45	281.15	292.85	273.10	253.35	261.40
TATA MOTORS	644.90	665.90	686.95	653.95	620.95	632.90
TATA STEEL	766.45	816.30	866.15	788.15	710.15	738.30
TCS LTD.	824.75	844.80	864.90	829.90	794.90	809.80
TITAN IND.	1041.60	1086.10	1130.55	1045.55	960.55	1001.10
TATA COMM.	512.75	524.10	535.50	505.60	475.70	494.20
WIPRO LTD.	389.85	406.80	423.80	397.40	371.00	380.40

### Intra Day Range for 13/03/2008

Scrp	Close	R1	R2	S/R	S2	S1
BANKNIFTY	7370.25	7539.60	7823.80	7424.80	7025.80	7140.60
CNXIT	3630.45	3714.70	3851.35	3662.35	3473.35	3525.70
JUNIOR	8544.55	8722.30	9011.15	8611.15	8211.15	8322.30
NIFTY FUTS.	4868.45	4932.70	5035.85	4893.85	4751.85	4790.70

#### Disclaimer Attached:

This document has been prepared by Religare Securities Limited (Technical Research Department). This is not an offer to buy or sell or the solicitation of an offer to buy or sell any security or to participate in any particular trading strategy or as an official confirmation of any transaction. The views expressed are those of analyst. The information contained herein is from publicly available data or other sources believed to be reliable or developed through analysis. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. Religare accepts no obligation to correct or update the information or opinions in it. Religare may discontinue research coverage of a subject company or change the opinion(s) without notice. The investment discussed or views expressed may not be suitable for all investors and certain investors may not be eligible to purchase or participate in some or all of them. Religare recommends that investors independently evaluate particular investments and strategies. The user assumes the entire risk of any use made of this information. Neither Religare nor any of its affiliates, directors, employees, agents or representatives shall be liable for any damages whether direct, indirect, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. Religare and its affiliates, officers, directors, and employees may from time to time, effect or have effected an own account transaction in, or deal as principal or agent in or for the securities mentioned in this document. They may perform or seek to perform investment banking or other services for, or solicit investment banking or act as advisor or lender / borrower to such company (ies) or have other potential conflict or interest with respect to any recommendation and related information and opinions. The recipient should take this into account before interpreting the document. This report is not directed or intended for distribution, publication, availability or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication availability or use would be contrary to law regulation or which would subject Religare and affiliates to any registration or licensing requirements within such jurisdiction, persons in whose possession this document comes, should inform themselves about and observes, any such restrictions. **Copy right in this document vests exclusively with Religare.** This information should not be reproduced or redistributed or passed on directly or indirectly in any form to any other person or published, copied, in whole or in part, for any purpose, without prior written permission from Religare. We do not guarantee the integrity of any e-mails or attached files and are not responsible for any changes made to them by any other person.

Religare Securities Ltd. – Amar Calibre, CTS 911, Ground Floor, BMCC Road, Shivaji Nagar,  
Pune:411004. Tel: 020-30240365, E-mail: [amit.shitut@religare.in](mailto:amit.shitut@religare.in) Website: [www.religare.in](http://www.religare.in)

19, Nehru Place, New Delhi-110019. Tel: 91-11-55562200, Fax:91-11-55562277.