

# Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

12 March 2008



**NIFTY 4865.90**

## Intra Day

**Volatility 153 pts**

**S1 4799.38**

**S2 4688.30**

**R1 4902.23**

**R2 4957.00**

**SENSEX 16123.15**

## Intra Day

**Volatility 475 pts**

**S1 15931.09**

**S2 15620.52**

**R1 16281.17**

**R2 16478.07**

## TREND Direction

**Short Term DN**

**Medium Term SW**

**Long Term UP**

## AVERAGES

### Daily

**13 sma 5055.91**

**34 sma 5143.81**

**89 sma 5604.31**

## NIFTY Intra Week

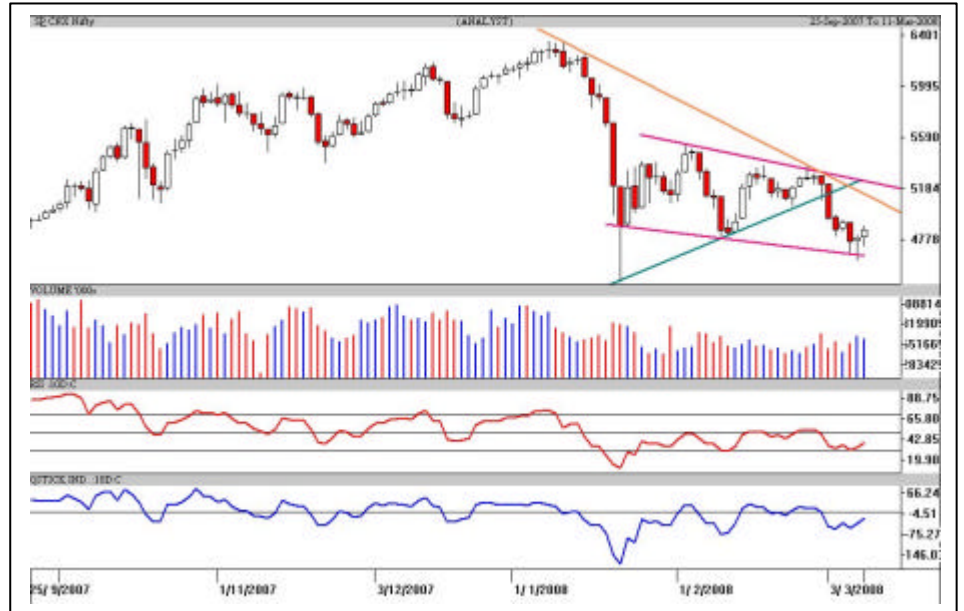
**Volatility 429 pts**

**S1 4645.00**

**S2 4554.97**

**R1 4997.20**

**R2 5105.52**



## **S&P Nifty (4865.90 points)**

**(+65.40 pts)**

After 7 trading sessions, we are seeing 2 consecutive positive closes in the Nifty. Opening bell dip did not dampen the Bull's morale. It was a team effort led by seasoned Heavy weights which saw a steady rise. A "Power" packed performance "Fuelled" the rally of 150 points. Midcap stocks too were on fire as is reflected in the A/D ratio 3:1 and in the volumes chart. Recovery in Larsen was heartening but the IT stocks were subdued. Their support is required for the Indices to scale further highs in this rise.

Of the 748 points fall from 5368-4620 points, the Nifty recovered 250 points (33%). Immediate resistances are at 4906 and 4995 points (38.2% and 50% retracement of the 5368-4620 points fall), where the Bulls have to negotiate hard for a sustained up move. Significant support is pegged in the 4578-4612 points' area.

Intraday, support in the Nifty is pegged at 4769 and 4678 points while resistance is at 4925 and 4957 points. Pivot is pegged at 4843 points. The Bulls might take a breather near the above mentioned levels; hence intraday traders should be a bit careful. Short term players holding longs should keep trailing stop loss keeping in mind the above levels.

3i Infotech

Chance Buy

CMP: 111.00

Tgt: 119-122



The daily candlestick chart of 3i Info shows a vertical decline from Rs.133 to Rs.105. In this process it is near the support line in blue. **High risk traders can buy preferably around Rs.108-110 with a strict stop loss below Rs.102.60 in close for an anticipatory pullback to Rs.119-122 and an optimistic target of Rs.128 in the next 7-8 trading sessions.**

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

Bharat Forge

Chance Buy

CMP: 289.60

Tgt: 305-308



The daily candlestick chart of Bharat Forge shows that it is pecking the resistance line of a triangle type formation. A breakout on volumes above it could see it testing Rs.305-308 and Rs.322 in the short term. **High risk traders can buy preferably around Rs.280-285 or above Rs.292 with a strict stop loss below Rs.279 in close.**

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

### Intra Day Range for 12/03/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	810.60	833.10	855.55	792.55	729.55	770.10
ABB LTD.	1116.10	1146.40	1176.70	1103.70	1030.70	1073.40
BHARTI TELE	789.10	798.60	808.05	783.55	759.05	774.10
BHEL	1992.70	2041.80	2090.90	1960.90	1830.90	1911.80
BOM DYEING	664.85	694.45	724.10	648.35	572.60	618.70
CENTURY TEXT	792.90	814.60	836.30	781.30	726.30	759.60
HIND.LEVER	223.75	226.30	228.80	223.95	219.10	221.45
ICICI BANK	854.45	878.95	903.45	862.50	821.55	838.00
INFOSYS TECH	1428.65	1443.40	1458.20	1423.20	1388.20	1408.40
ITC LTD.	192.40	195.10	197.85	192.05	186.25	189.30
LARSEN & TOU	2917.00	3015.70	3114.35	2850.35	2586.35	2751.70
MAHA.TELE	108.70	110.80	112.85	108.90	104.95	106.85
MARUTIUDYOG	866.35	889.40	912.45	870.95	829.45	847.90
ONGC CORPN	993.95	1020.10	1046.30	986.30	926.30	960.10
PUNJ LLOYD	341.35	357.10	372.85	335.05	297.25	319.30
RANBAXY LAB.	453.30	462.20	471.15	446.10	421.05	437.15
REL.CAP.	1419.45	1468.65	1517.80	1385.85	1253.90	1336.70
RELIANCE	2346.55	2395.75	2444.90	2305.45	2166.00	2256.30
RIL COM VEN	550.60	564.90	579.25	552.65	526.05	538.30
SATYAM COM	395.85	409.20	422.50	398.70	374.90	385.40
SIEMENS LTD.	696.40	716.90	737.40	683.45	629.50	662.95
STATE BANK	1890.80	1933.20	1975.65	1891.10	1806.55	1848.65
STERLITE IND	785.60	804.70	823.80	776.90	730.00	757.80
SUZLONENERGY	269.90	281.25	292.60	261.65	230.70	250.30
TATA MOTORS	658.55	674.70	690.80	664.90	639.00	648.80
TATA STEEL	819.05	833.00	846.95	816.40	785.85	802.45
TCS LTD.	823.25	829.50	835.75	824.75	813.75	818.50
TITAN IND.	1030.75	1061.25	1091.80	1029.45	967.10	998.90
TATA COMM.	485.00	498.90	512.80	476.00	439.20	462.10
WIPRO LTD.	392.35	399.50	406.65	394.75	382.85	387.60

### Intra Day Range for 12/03/2008

Scrp	Close	R1	R2	S/R	S2	S1
BANKNIFTY	7376.45	7534.30	7692.20	7342.15	6992.10	7184.25
CNXIT	3671.20	3691.80	3712.40	3673.90	3635.40	3653.30
JUNIOR	8542.15	8685.80	8829.40	8435.40	8041.40	8291.80
NIFTY FUTS.	4856.55	4919.00	4981.50	4809.50	4637.50	4747.00

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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.