

# Weekly Technical Report

FOR PRIVATE CIRCULATION ONLY

16 April 2007



**NIFTY 3917.35**

**Intra Week**

**Volatility 206 pts**

**S1 3863.05**

**S2 3801.55**

**R1 3978.40**

**R2 4040.35**

**SENSEX 13285.93**

**Intra Week**

**Volatility 632 pts**

**S1 13052.57**

**S2 12720.46**

**R1 13568.47**

**R2 13752.56**

**TREND Direction**

**Short Term SW**

**Medium Term SW**

**Long Term UP**

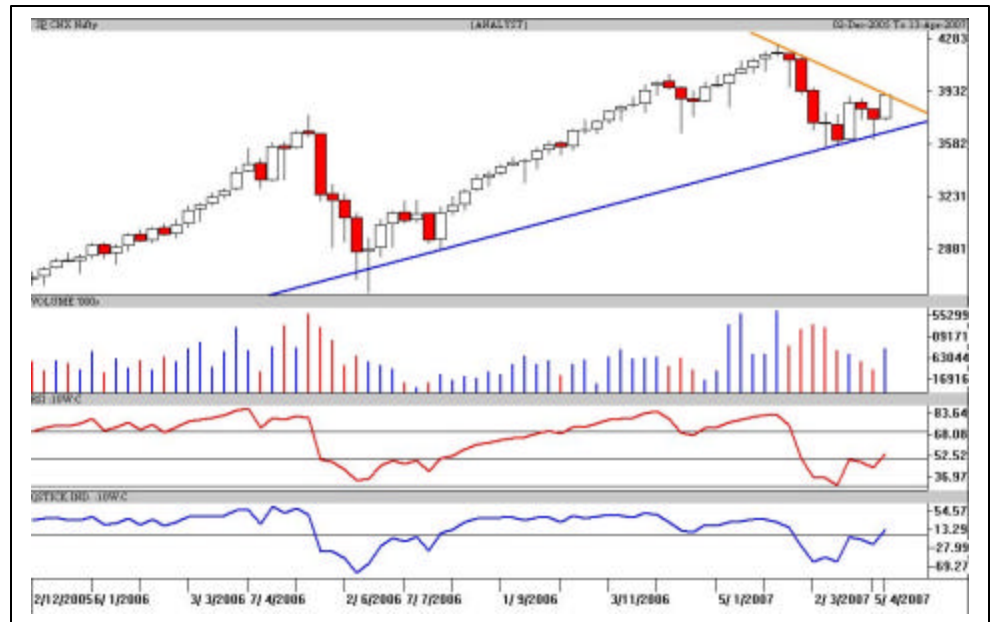
## AVERAGES

**Weekly**

**05 sma 3792.10**

**08 sma 3793.02**

**13 sma 3930.70**



## S&P Nifty (3917.35 points)

**Viola!!! After a strong tussle, the Bulls once again conquered the 3,900 points in closing.** Range expansion was expected and Infosys and Banks provided the required up thrust. The Nifty surged another 88 points yesterday, while on weekly basis it closed 117 points higher. Metals led the rally (up 7.89%) which was well supported by the other Sectors. Another positive outcome was the action picking up in the Midcap stocks. One has to track Realty/Infra structure stocks as are pecking their resistance levels.

In this process the Nifty hit the trendline resistance in orange and closed above the 50% retracement (4,245-3,554 points) at 3,899 points. If it sustains above 3,902 points, the next significant level to watch out for is at 3,981 points (61.8% retracement of 4,245-3,554 points), and up at 4,035 points (Monthly R2). Crucial support is at 3,811 points while the trend line support in blue is far off at 3,684 points.

**From an immediate scenario, resistance is pegged at 3,961 points (resistance line of the upward sloping channel on daily charts).** Crucial support in declines is at 3,879 and 3,855 points. The Bulls have showed excellent team work. They have to hold on to their gains and fire from all cylinders to stage a forceful assault!!!

Religare Securities Ltd

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**GTC Ind Buy in Declines CMP: 164.70 Tgt: 178 & 193**



The weekly candlestick chart of GTC shows a big bullish candle on high volumes. It has retraced 78.6% of the rise from Rs.104 to Rs.256. The oscillators are turning up from the oversold zone. **One can buy GTC at current levels as well as in declines around Rs.158 with a strict stop loss below Rs.151 in close for a minimum target of Rs.178 and a maximum target of Rs.193 in the next 2-3 weeks.**

**Sobha Dev Buy in Declines CMP: 820.75 Tgt: 870 & 924**



The daily candlestick chart of Sobha Dev shows that it is pecking the resistance line of a sideways movement (Rs.724-824). Volumes have jumped in the past two sessions while the oscillators are above their median line. **One can buy Sobha Dev in declines around Rs.810-815 or on a decisive breakout above Rs.830 with a strict stop loss below Rs.790 in close for a minimum target of Rs.870 in the next 7-8 trading sessions, which if sustained a maximum target of Rs.924 in the next 3-4 weeks.**

### Intra Week Range for 16/04/2007 – 20/04/2007

<b>Scrip</b>	<b>Close</b>	<b>R1</b>	<b>R2</b>	<b>S/R</b>	<b>S2</b>	<b>S1</b>
A.C.C.	748.10	760.50	772.90	<b>740.90</b>	708.90	728.50
BHARTI TELE	781.10	794.00	806.90	<b>772.00</b>	737.10	759.10
BHEL	2479.55	2564.70	2649.85	<b>2464.85</b>	2279.85	2379.70
BOM DYEING	530.10	546.30	562.55	<b>525.15</b>	487.75	508.90
CENTURY TEXT	553.30	568.50	583.70	<b>541.20</b>	498.70	526.00
HIND.LEVER	207.15	211.45	215.75	<b>205.70</b>	195.65	201.40
ICICI BANK	872.60	888.10	903.55	<b>863.55</b>	823.55	848.10
INFOSYS TECH	2087.60	2148.40	2209.20	<b>2060.20</b>	1911.20	1999.40
MAHA.TELE	158.35	162.60	166.80	<b>155.60</b>	144.40	151.40
MARUTIUDYOG	772.45	796.60	820.80	<b>775.80</b>	730.80	751.60
<b>NIFTY FUTS.</b>	<b>3896.90</b>	<b>3954.20</b>	<b>4011.55</b>	<b>3846.10</b>	<b>3680.65</b>	<b>3788.75</b>
ONGC CORPN	872.00	890.70	909.35	<b>868.85</b>	828.35	850.20
PUNJ LLOYD	166.55	174.55	182.50	<b>165.15</b>	147.80	157.20
RANBAXY LAB.	334.70	353.30	371.90	<b>342.40</b>	312.90	323.80
REL.CAP.	686.50	705.90	725.25	<b>670.95</b>	616.65	651.60
RELIANCE	1410.65	1429.20	1447.80	<b>1396.40</b>	1345.00	1377.80
RIL COM VEN	421.50	430.90	440.35	<b>414.95</b>	389.55	405.50
SATYAM COM	481.55	498.70	515.85	<b>466.85</b>	417.85	449.70
SIEMENS LTD.	1142.90	1171.30	1199.75	<b>1120.65</b>	1041.55	1092.20
STATE BANK	999.30	1026.20	1053.10	<b>987.40</b>	921.70	960.50
STERLITE IND	505.20	525.05	544.95	<b>496.55</b>	448.15	476.65
SUZLONENERGY	1104.30	1157.15	1210.05	<b>1059.10</b>	908.15	1006.20
TATA MOTORS	725.65	740.70	755.75	<b>715.35</b>	674.95	700.30
TATA STEEL	511.25	530.70	550.10	<b>499.60</b>	449.10	480.20
TCS LTD.	1262.65	1297.40	1332.15	<b>1234.25</b>	1136.35	1199.50
TITAN IND.	949.95	989.20	1028.40	<b>936.80</b>	845.20	897.60
VIDESH SANCH	421.00	431.00	441.00	<b>418.50</b>	396.00	408.50
WIPRO LTD.	567.65	579.80	591.90	<b>557.90</b>	523.90	545.80

### Intra Day Range for 09/04/2007

<b>Scrip</b>	<b>Close</b>	<b>R1</b>	<b>R2</b>	<b>S/R</b>	<b>S2</b>	<b>S1</b>
A.C.C.	748.10	757.00	765.90	<b>742.00</b>	718.10	733.10
BHARTI TELE	781.10	789.00	796.85	<b>777.05</b>	757.25	769.20
BHEL	2479.55	2505.70	2531.85	<b>2482.85</b>	2433.85	2456.70
BOM DYEING	530.10	539.00	547.95	<b>532.05</b>	516.15	523.10
CENTURY TEXT	553.30	562.50	571.65	<b>547.25</b>	522.85	538.10
HIND.LEVER	207.15	209.60	212.05	<b>207.55</b>	203.05	205.10
ICICI BANK	872.60	884.10	895.55	<b>867.55</b>	839.55	856.10
INFOSYS TECH	2087.60	2130.00	2172.45	<b>2078.55</b>	1984.65	2036.10
MAHA.TELE	158.35	160.80	163.25	<b>156.55</b>	149.85	154.10
MARUTIUDYOG	772.45	779.80	787.10	<b>769.50</b>	751.90	762.20
<b>NIFTY FUTS.</b>	<b>3896.90</b>	<b>3935.25</b>	<b>3973.55</b>	<b>3865.15</b>	<b>3756.75</b>	<b>3826.85</b>
ONGC CORPN	872.00	879.30	886.65	<b>866.65</b>	846.65	859.30
PUNJ LLOYD	166.55	169.00	171.40	<b>166.50</b>	161.60	164.10
RANBAXY LAB.	334.70	341.30	347.90	<b>336.40</b>	324.90	329.80
REL.CAP.	686.50	695.85	705.15	<b>681.00</b>	656.85	671.70
RELIANCE	1410.65	1423.15	1435.65	<b>1402.50</b>	1369.35	1390.00
RIL COM VEN	421.50	426.15	430.75	<b>418.10</b>	405.45	413.50
SATYAM COM	481.55	494.50	507.45	<b>471.05</b>	434.65	458.10
SIEMENS LTD.	1142.90	1156.00	1169.10	<b>1136.00</b>	1102.90	1122.90
STATE BANK	999.30	1019.10	1038.85	<b>994.55</b>	950.25	974.80
STERLITE IND	505.20	512.40	519.60	<b>503.70</b>	487.80	496.50
SUZLONENERGY	1104.30	1127.50	1150.75	<b>1088.75</b>	1026.75	1065.50
TATA MOTORS	725.65	734.75	743.80	<b>717.95</b>	692.10	708.90
TATA STEEL	511.25	519.75	528.30	<b>506.45</b>	484.60	497.90
TCS LTD.	1262.65	1289.30	1315.90	<b>1242.40</b>	1168.90	1215.80
TITAN IND.	949.95	962.90	975.85	<b>953.95</b>	932.05	941.00
VIDESH SANCH	421.00	425.20	429.35	<b>420.35</b>	411.35	416.20
WIPRO LTD.	567.65	579.40	591.15	<b>558.25</b>	525.35	546.50

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