

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

03 July 2007



NIFTY 4313.75

Intra Day

Volatility 43 pts

S1 4288.95

S2 4276.55

R1 4338.52

R2 4363.28

SENSEX 14664.26

Intra Day

Volatility 117 pts

S1 14613.41

S2 14562.55

R1 14730.51

R2 14796.75

TREND Direction

Short Term SW

Medium Term SW

Long Term UP

AVERAGES

Daily

13 sma 4245.70

34 sma 4232.88

89 sma 4019.22

NIFTY Intra Week

Volatility 136 pts

S1 4262.02

S2 4206.93

R1 4347.67

R2 4384.28



S&P Nifty (4313.75 points)

Finally a new historic high was registered on the BSE Sensex. It would have been icing on the cake if the Bulls had conquered it in closing. The Nifty hit the weekly R1 (4,347 points) but failed to sustain above it. Profit taking in the Heavy weights dragged the Nifty to close marginally negative in the last hour. The A/D ratio was marginally positive while the volumes were lower.

In this process, the Nifty hit the resistance line of “**channel**” in black. We are seeing a “**long upper shadow**” in the Nifty, which indicates equilibrium at higher levels. Today’s candle will decide whether the Bears succeed in arresting the recent rally. Significant support is bit far off at 4,240 points; hence one should be a careful and keep raising stop loss. Rallies have to cross 4,377-4,385 points for up move to continue.

Intraday, crucial support in the Nifty is pegged at 4,288 points and below at 4,255 points. Rallies have to sustain above 4332 points, in that case 4,348-4,357 points is the immediate hurdle. It’s still a divided market with selective stocks holding the Indices in rotation. Movement picked up in Infra structure, Pharma and some Auto stocks. The BSE Sensex have scaled an all time high without much support from the IT stocks. Banking continues to lead along with CGS sector. The Bears have to concentrate on these leaders to gain an upper hand without leaving the RIL & ONGC from their grip.

Orchid Chem

Chance Buy

CMP: 250.85

Tgt: 267 & 274



The daily candlestick chart of Orchid Chem shows that it has retraced 61.8% of the rise from Rs.232 to Rs.264. It appears to be moving in a channel type pattern, resistance line of which is at Rs.267. **One can buy Orchid Chem in declines around Rs.245-246 with a strict stop loss below Rs.237 in close for a target of Rs.267 in the 7-8 trading sessions which if sustained an optimistic target of Rs.274 in the short term.**

*** It is chance buy for quick gains hence trade in small quantities.**

Hotel Leela

Chance Buy

CMP: 52.70

Tgt: 56 & 58.50



The daily candlestick chart of Ht.Leela shows it is holding the trendline support in blue. Resistance line in pink is pegged at Rs.53.40 which if decisively crossed could attempt Rs.55-56 and Rs.58.50. **Buy in declines around Rs.51-52 with a stop loss below Rs.49.40 in close with a holding period of 10-12 trading sessions.**

*** It is chance buy for quick gains hence trade in small quantities.**

Intra Day Range for 03/07/2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	936.20	951.50	966.75	935.75	904.75	920.50
BHARTI TELE	837.35	844.20	851.00	839.60	828.20	832.80
BHEL	1533.00	1570.40	1607.85	1545.25	1482.65	1507.80
BOM DYEING	579.45	587.20	595.00	580.60	566.20	572.80
CENTURY TEXT	676.50	685.30	694.15	679.15	664.15	670.30
HIND.LEVER	189.05	190.00	190.90	189.05	187.20	188.15
ICICI BANK	950.70	958.40	966.10	952.20	938.30	944.50
INFOSYS TECH	1942.65	1955.00	1967.40	1942.50	1917.60	1930.10
MAHA.TELE	162.30	163.70	165.10	161.60	158.10	160.20
MARUTIUDYOG	771.35	792.35	813.30	767.45	721.60	746.50
NIFTY FUTS.	4299.95	4318.85	4337.80	4305.95	4274.10	4287.00
ONGC CORPN	896.10	908.10	920.05	900.05	880.05	888.10
PUNJ LLOYD	276.40	284.60	292.80	270.80	248.80	262.60
RANBAXY LAB.	364.70	369.10	373.45	362.55	351.65	358.20
REL.CAP.	1103.90	1118.40	1132.95	1104.70	1076.45	1090.15
RELIANCE	1684.50	1702.90	1721.25	1691.45	1661.65	1673.10
RIL COM VEN	529.70	536.10	542.55	527.55	512.55	521.10
SATYAM COM	466.45	471.10	475.70	468.30	460.90	463.70
SIEMENS LTD.	1386.20	1409.70	1433.25	1396.45	1359.65	1372.90
STATE BANK	1530.80	1545.80	1560.75	1534.95	1509.15	1520.00
STERLITE IND	599.40	606.40	613.45	595.95	578.45	588.90
SUZLONENERGY	1488.95	1513.00	1537.00	1498.50	1460.00	1474.50
TATA MOTORS	684.05	693.00	702.00	679.00	656.00	670.00
TATA STEEL	593.40	604.30	615.20	597.90	580.60	587.00
TCS LTD.	1134.60	1149.10	1163.55	1140.55	1117.55	1126.10
TITAN IND.	1351.25	1376.20	1401.10	1353.10	1305.10	1328.20
VIDESH SANCH	474.05	480.25	486.45	472.80	459.15	466.60
WIPRO LTD.	512.75	518.05	523.40	514.65	505.90	509.30

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