

# Monthly Technical Report

FOR PRIVATE CIRCULATION ONLY

01 January 2008



**NIFTY 6138.60**

## Intra Month

**Volatility 675 pts**

**S1 5907.65**

**S2 5537.83**

**R1 6323.77**

**R2 6508.93**

**SENSEX 20286.99**

## Intra Month

**Volatility 2109 pts**

**S1 19586.70**

**S2 18430.69**

**R1 20894.60**

**R2 21502.21**

## TREND Direction

**Short Term SW**

**Medium Term UP**

**Long Term UP**

## AVERAGES

### Monthly

**05 sma 5457.47**

**08 sma 5053.79**

**13 sma 4625.70**

## NIFTY Intra Week

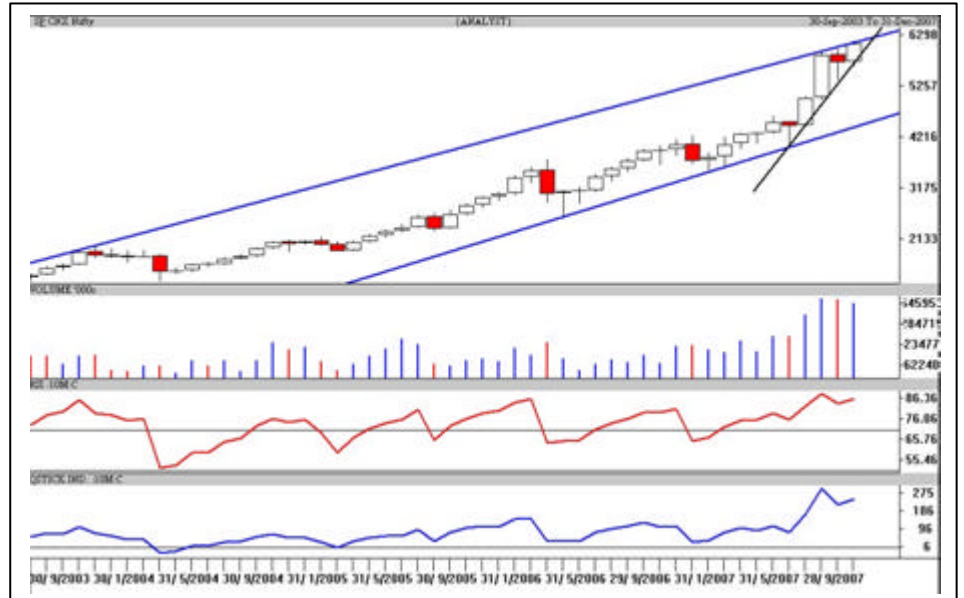
**Volatility 347 pts**

**S1 5925.50**

**S2 5678.62**

**R1 6203.27**

**R2 6357.73**



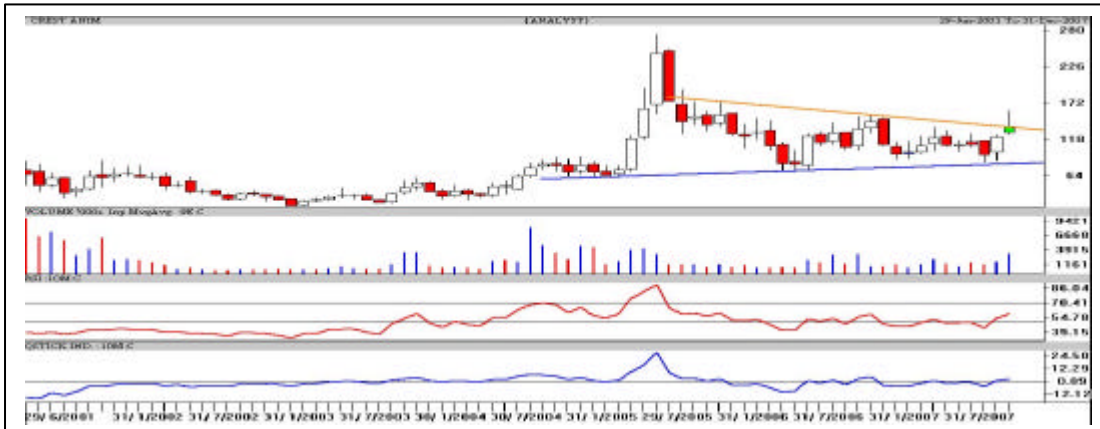
## S&P Nifty (6138.60 points)

In its era the year 2007 was one of the golden one the Markets witnessed. Minor hiccups did not dampen the morale of the mighty Bulls on the back drop of the benchmark Indices posted record highs in close. Select scrips from the Midcaps multiplied on the strong shoulders of heavy weights from Banking, CGS, Metal and Oil & Gas sectors. As a result of which immature and short term traders got attracted; this resulted in the record intraday turnover.

On the monthly basis, resistance in the Nifty is pegged in the 6323-6356 points range while it has to hit a high of 6486 points for the up move get carry forward in the next month. Support in declines is pegged at 5905-5925 points while 6046 points is the pivot (trendline support in black).

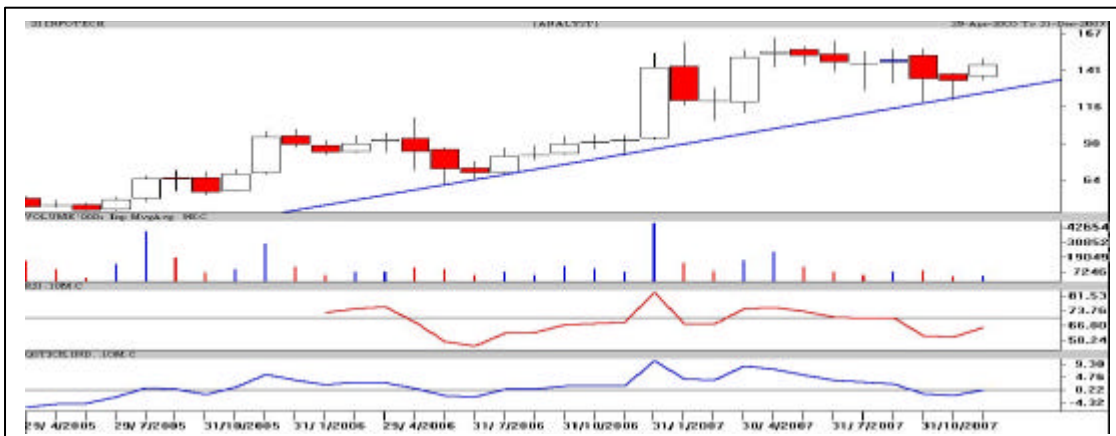
The Nifty is pecking the resistance line of the channel in blue pegged at 6223 points From a short term perspective, the Nifty is losing its upward momentum, but is still holding on to its supports. Immediate resistance is pegged at 6203-6223 points which if sustained only then can test 6266 points. The bears have to capitalize on the opportunity and break the support at 5905 points; otherwise the Bulls get time to consolidate. Watch Two-wheeler Auto and IT scrips in declines for a small recovery. Today is the 8<sup>th</sup> day from the low of 5676 points hence traders need to be alert. In short book profits in rallies or strictly protect your gains with stop loss or by hedging in options appropriately.

**Crest Anim Buy for MT CMP: 138.70 Tgt: 155 & 172**



The monthly candlestick chart of Crest Animation shows a bullish candle on high volumes. The oscillators are above the median line. It has closed on the resistance line in orange and also left a bullish gap this month. **One can accumulate gradually Crest Animation in declines around Rs.128-130 or on a decisive breakout above Rs.140 with a strict trading stop loss below Rs.123 in close and positional stop loss pegged at Rs.114 for a minimum target of Rs.155 in the coming 2-3 weeks and Rs.172 and Rs.190 in the coming 3-4 months.**

**3i Infotech Buy for ST CMP: 145.75 Tgt: 158 & 175**



The monthly candlestick chart of 3i Info shows that it is moving sideways in the range of Rs.120-155. It is taking support from the trendline in blue pegged at Rs.128. **One can accumulate gradually in the range of Rs.136-144 with a strict stop loss below Rs.129 in close for a pullback of Rs.158 in the next 2-3 weeks which if decisively crossed can attempt Rs.175-180 in the short term.**

**\* Buy in small quantities with strict stop loss**

**\* ST - Short term, MT - Medium term**

### Intra Month Range for January 2008

<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.	1024.50	1102.30	1180.05	<b>1049.15</b>	918.25	971.40
ABB LTD.	1512.35	1629.80	1747.30	<b>1532.40</b>	1317.50	1414.90
BHARTI TELE	994.55	1073.70	1152.85	<b>983.85</b>	814.85	904.70
BHEL	2584.25	2853.50	3122.75	<b>2600.75</b>	2078.75	2331.50
BOM DYEING	755.35	808.00	860.70	<b>744.50</b>	628.30	691.80
CENTURY TEXT	1170.45	1228.30	1286.10	<b>1142.20</b>	998.30	1084.40
HIND.LEVER	213.90	223.85	233.80	<b>212.05</b>	190.30	202.10
ICICI BANK	1232.40	1328.60	1424.80	<b>1229.80</b>	1034.80	1133.60
INFOSYS TECH	1768.40	1875.60	1982.80	<b>1732.80</b>	1482.80	1625.60
ITC LTD.	210.30	220.10	229.95	<b>202.20</b>	174.45	192.35
LARSEN & TOU	4171.85	4392.50	4613.10	<b>4164.40</b>	3715.70	3943.80
MAHA.TELE	192.30	203.90	215.50	<b>187.70</b>	159.90	176.10
MARUTIUDYOG	990.05	1066.40	1142.70	<b>1022.70</b>	902.70	946.40
ONGC CORPN	1236.50	1289.25	1341.95	<b>1213.40</b>	1084.85	1160.70
PUNJ LLOYD	554.70	591.10	627.45	<b>541.65</b>	455.85	505.30
RANBAXY LAB.	425.95	441.30	456.65	<b>413.15</b>	369.65	397.80
REL COM LTD	746.50	798.10	849.75	<b>738.35</b>	626.95	686.70
REL.CAP.	2589.35	2718.25	2847.20	<b>2520.05</b>	2192.90	2391.10
RELIANCE	2881.05	3009.40	3137.70	<b>2831.70</b>	2525.70	2703.40
SATYAM COM	449.15	475.80	502.40	<b>438.40</b>	374.40	411.80
SIEMENS LTD.	1893.40	1971.60	2049.80	<b>1900.80</b>	1751.80	1822.60
STATE BANK	2371.00	2489.05	2607.10	<b>2357.20</b>	2107.30	2239.15
STEEL AUTH.	284.35	301.20	318.05	<b>275.65</b>	233.25	258.80
STERLITE IN	1034.80	1138.50	1242.25	<b>1036.25</b>	830.25	932.50
SUZLONENERGY	1935.75	2064.10	2192.50	<b>1931.60</b>	1670.70	1803.20
TATA MOTORS	742.10	793.40	844.70	<b>736.70</b>	628.70	685.40
TATA STEEL	934.80	1001.50	1068.25	<b>883.25</b>	698.25	816.50
TCS LTD.	1083.35	1138.10	1192.90	<b>1070.15</b>	947.40	1015.35
TITAN IND.	1562.30	1671.20	1780.10	<b>1521.10</b>	1262.10	1412.20
VIDESH SANCH	763.60	831.20	898.85	<b>708.35</b>	517.85	640.70
WIPRO	525.60	564.70	603.85	<b>512.85</b>	421.85	473.70

### Intra Day Range for 01/01/2008

<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.	1024.50	1078.25	1131.95	1044.70	957.45	991.00
ABB LTD.	1512.35	1533.90	1555.45	1510.45	1465.45	1488.90
BHARTI TELE	994.55	1024.00	1053.50	997.50	941.50	968.00
BHEL	2584.25	2616.70	2649.20	2592.35	2535.50	2559.85
BOMDYEING	755.35	769.45	783.60	760.85	738.10	746.70
CENTURY TEXT	1170.45	1193.60	1216.80	1176.80	1136.80	1153.60
HIND.LEVER	213.90	216.90	219.95	214.95	209.95	211.90
ICICIBANK	1232.40	1252.30	1272.15	1227.65	1183.15	1207.80
INFOSYS TECH	1768.40	1800.40	1832.45	1777.95	1723.45	1745.90
ITC LTD.	210.30	212.40	214.55	209.90	205.25	207.75
LARSEN & TOU	4171.85	4208.90	4245.95	4181.95	4117.95	4144.90
MAHA.TELE	192.30	197.70	203.10	189.60	176.10	184.20
MARUTIUDYOG	990.05	1002.00	1014.00	993.00	972.00	981.00
ONGC CORPN	1236.50	1248.30	1260.10	1238.15	1216.20	1226.35
PUNJ LLOYD	554.70	566.10	577.45	559.55	541.65	548.20
RANBAXY LAB.	425.95	430.30	434.65	424.15	413.65	419.80
REL COM LTD	746.50	753.70	760.85	746.85	732.85	739.70
REL.CAP.	2589.35	2638.60	2687.80	2593.80	2499.80	2544.60
RELIANCE	2881.05	2928.20	2975.35	2901.65	2827.95	2854.50
SATYAM COM	449.15	454.40	459.65	449.75	439.85	444.50
SIEMENS LTD.	1893.40	1911.50	1929.65	1900.75	1871.85	1882.60
STATE BANK	2371.00	2399.20	2427.40	2379.60	2331.80	2351.40
STEEL AUTH.	284.35	286.55	288.70	283.55	278.40	281.40
STERLITE IN	1034.80	1058.10	1081.40	1041.55	1001.70	1018.25
SUZLONENERGY	1935.75	1951.30	1966.80	1934.50	1902.20	1919.00
TATA MOTORS	742.10	746.40	750.70	740.70	730.70	736.40
TATA STEEL	934.80	946.90	958.95	937.95	916.95	925.90
TCS LTD.	1083.35	1096.15	1108.95	1084.10	1059.25	1071.30
TITAN IND.	1562.30	1594.85	1627.45	1567.40	1507.35	1534.80
VIDESH SANCH	763.60	778.10	792.55	761.55	730.55	747.10
WIPRO	525.60	536.90	548.20	528.70	509.20	517.40

### Intra Month Range for January 2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	9954.95	10569.95	10877.45	9862.50	8847.55	9555.00
CNXIT	4807.65	5124.80	5283.35	4757.40	4231.45	4598.85
NIFTY FUTS.	6162.95	6440.00	6578.55	6063.10	5547.65	5924.55

### Intra Day Range for 01/01/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	9954.95	10022.50	10056.25	9950.25	9844.25	9916.50
CNXIT	4807.65	4821.70	4846.60	4810.85	4775.10	4785.95
JUNIOR	12609.05	12681.05	12717.05	12588.00	12458.95	12552.00
NIFTY FUTS.	6162.95	6198.90	6216.90	6160.95	6105.00	6142.95

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