

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

15 February 2008



NIFTY 5202.00

Intra Day

Volatility 218 pts

S1 5122.30

S2 5024.35

R1 5292.00

R2 5348.93

SENSEX 17766.63

Intra Day

Volatility 561 pts

S1 17408.32

S2 17050.41

R1 17981.41

R2 18196.19

TREND Direction

Short Term DN

Medium Term SW

Long Term UP

AVERAGES

Daily

13 sma 5173.33

34 sma 5594.18

89 sma 5700.65

NIFTY Intra Week

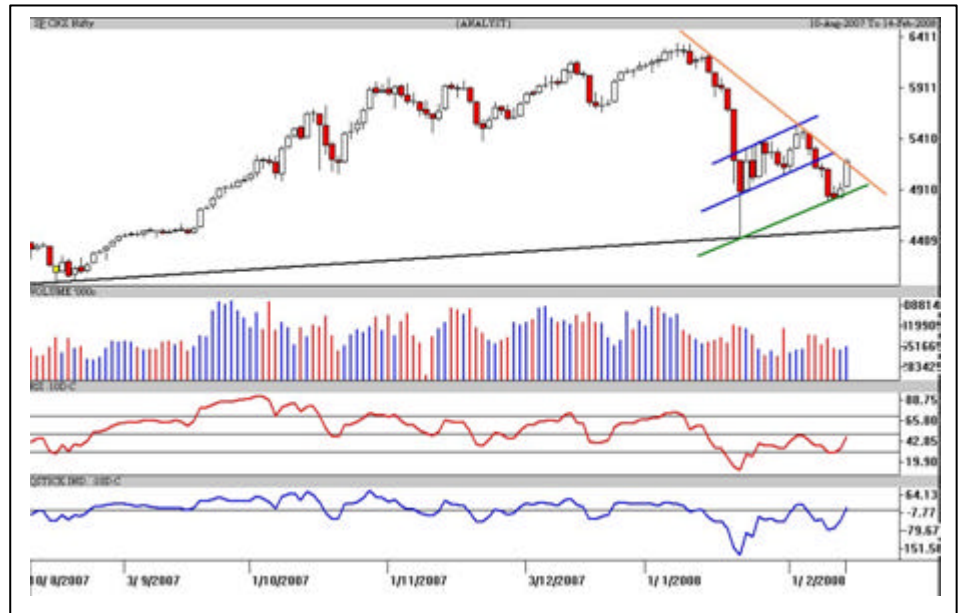
Volatility 471 pts

S1 4921.33

S2 4722.32

R1 5330.13

R2 5432.28



S&P Nifty (5202.00 points)

(+272.55 pts)

It was a rosy picture on the Valentine Day as the benchmark Indices surged more than 5% at close. A master play by the Bulls outclassed the Bears. The rise which ignited a day before was fuelled by CGS and Oil & Gas sector. ONGC, LT led from the front, soon the Midcaps too joined the bandwagon which got reflected in the A/D ratio (3:1). Overall it was a cumulative effort that helped the Nifty in surpassing 5200 points at close. Volumes were also higher than the past two sessions.

In this process the Nifty has marginally crossed the trendline resistance in orange while the BSE has hit it at the last trade. The Nifty has completed the 50% retracement of the fall 5545-4803 points (5177 points). The next level is pegged at 5261 points where some profit taking cannot be ruled out. Support line of the blue channel will now act as resistance (5336 points). Trendline support in green is away at 4876 points.

In the current up move immediate hurdles are at 5262, 5336 and 5395 points. Profit taking if any should not breach 4985 points for rise to continue. The Bulls need to remain closely knit as they approach the Bears territory. Now the onus is on the Bears to suppress the rally as the Bulls are steadily tightening their grip on the Bench mark Indices.

Dish TV

Buy for ST

CMP: 59.95

Tgt: 65 & 71



The daily candlestick chart of Dish TV shows a decline from Rs.75 to Rs.57. It has retraced around 78.6% retracement of the current rise from Rs.52.85-75. Yesterday it has formed a “Doji” candle. **One can buy around Rs.58-60 with a strict stop loss below Rs.56 in close for a pullback to Rs.65-71 in the next 5-6 trading sessions and an optimistic target of Rs.82 in the next 2-3 weeks for which stop loss is pegged at Rs.53.**

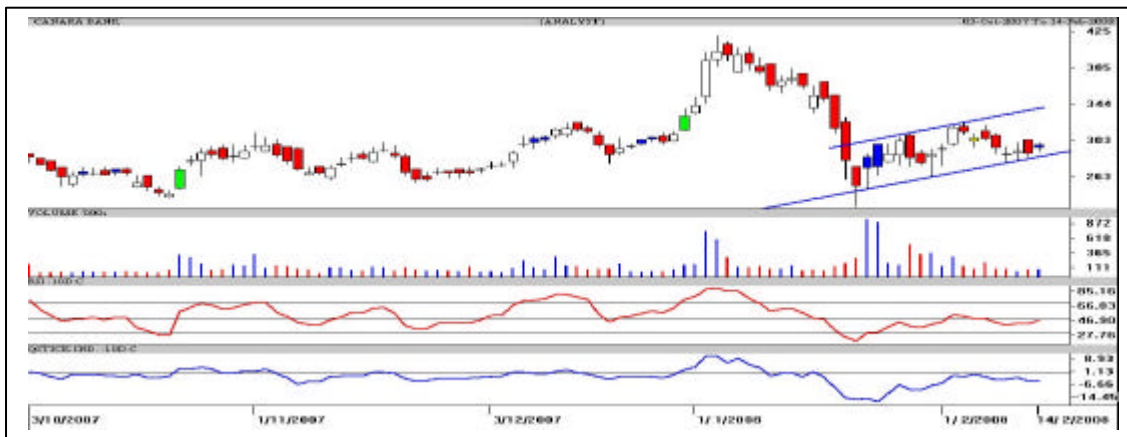
* Avoid gap openings and trade in cash in very small quantities.

Canara Bank

Chance Buy

CMP: 296.20

Tgt: 312-321



The daily candlestick chart of Canara Bank shows that it is holding on to the support line in blue. Yesterday, we are seeing an “Inside Day” formation, hence is due for range expansion. **High risk traders can buy preferably around Rs.290-295 with a strict stop loss below Rs.282 in close for a recovery to Rs.312-321 in the coming 5-6 trading sessions.**

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

* ST - Short term, MT - Medium term

Intra Day Range for 15/02/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	753.95	770.90	787.85	757.95	728.05	741.00
ABB LTD.	1304.65	1326.30	1348.00	1307.15	1266.30	1285.45
BHARTI TELE	877.95	894.25	910.55	880.70	850.85	864.40
BHEL	2232.00	2311.30	2390.60	2180.65	1970.70	2101.35
BOM DYEING	666.15	683.70	701.20	656.85	612.50	639.35
CENTURY TEXT	824.75	841.10	857.50	815.55	773.60	799.15
HIND.LEVER	203.35	208.20	213.10	202.10	191.10	197.20
ICICI BANK	1162.35	1181.60	1200.80	1150.80	1100.80	1131.60
INFOSYS TECH	1547.30	1583.90	1620.45	1560.95	1501.45	1524.40
ITC LTD.	199.55	202.90	206.20	199.70	193.20	196.40
LARSEN & TOU	3507.15	3606.40	3705.70	3465.70	3225.70	3366.40
MAHA.TELE	124.85	126.30	127.75	124.15	120.55	122.70
MARUTIUDYOG	830.45	845.30	860.15	835.15	810.15	820.30
ONGC CORPN	1025.70	1053.70	1081.75	1006.85	931.95	978.80
PUNJ LLOYD	366.50	376.70	386.85	358.85	330.85	348.70
RANBAXY LAB.	380.20	384.45	388.70	378.75	368.80	374.50
REL COM LTD	609.75	625.80	641.90	597.90	553.90	581.80
REL.CAP.	1994.50	2063.15	2131.80	1957.35	1782.90	1888.70
RELIANCE	2514.70	2554.80	2594.90	2489.90	2384.90	2449.80
SATYAM COM	438.40	447.60	456.80	440.80	424.80	431.60
SIEMENS LTD.	1556.50	1587.20	1617.85	1543.10	1468.35	1512.45
STATE BANK	2205.15	2243.40	2281.70	2196.70	2111.70	2158.40
STEEL AUTH.	213.75	218.30	222.85	210.15	197.45	205.60
STERLITE IN	784.85	803.50	822.20	774.25	726.30	755.55
SUZLONENERGY	338.15	346.00	353.80	332.00	310.20	324.20
TATA MOTORS	733.45	748.10	762.70	734.40	706.10	719.80
TATA STEEL	778.60	790.50	802.45	778.75	755.05	766.80
TCS LTD.	874.15	894.00	913.90	879.10	844.30	859.20
TITAN IND.	1095.65	1128.45	1161.25	1079.20	997.15	1046.40
VIDESH SANCH	502.10	515.40	528.65	496.70	464.75	483.45
WIPRO LTD.	415.75	422.75	429.75	416.00	402.25	409.00

Intra Day Range for 15/02/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	9130.25	9308.10	9397.05	9081.05	8765.05	8992.10
CNXIT	3913.85	3982.95	4017.50	3934.45	3851.40	3899.90
JUNIOR	9698.40	9917.60	10027.20	9609.40	9191.60	9499.80
NIFTY FUTS.	5186.85	5270.60	5312.50	5162.80	5013.10	5120.90

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