

<b>NIFTY</b>	<b>5568.95</b>
Intra Day	
Volatility	186 pts
S1	5490.18
S2	5411.42
R1	5626.83
R2	5684.72

<b>SENSEX</b>	<b>18770.89</b>
Intra Day	
Volatility	538 pts
S1	18520.24
S2	18269.88
R1	18960.62
R2	19150.76

<b>TREND</b>	<b>Direction</b>
Short Term	SW
Medium Term	UP
Long Term	UP

<b>AVERAGES</b>	
Daily	
13 sma	5454.51
34 sma	5056.41
89 sma	4638.84

<b>NIFTY Intra Week</b>	
Volatility	511 pts
S1	5013.98
S2	4841.00
R2	5491.51
R3	5600.82



Source: Analyst

## S&P Nifty (5568.95 points) (+72.80 pts)

The Bulls concluded the October series on a high note with 11% gains. Huge swings and high volatility tested the nerves of market players. Reliance pack was the leader while Banking, Power and Metals supported from time to time. IT and FMCG sectors continue to under perform. Contribution from 2<sup>nd</sup> run and Midcap scrips is worth noting. The A/D ratio was marginally positive while volumes were marginally lower than previous session.

Yesterday the markets opened flat and steadily moved up to touch 5600 points (weekly R2). The Nifty completed the 78.6% retracement of the fall from 5736.80 to 5000.95 points. At the end of day and of the October series some profit taking was witnessed. As long as the support at 5328 points is not broken decisively the rally is intact. Some supply is expected in the region of 5626-5655 points which if absorbed can test the all time high.

Intraday, pivot in the Nifty is pegged at 5548-5562 points. Resistance in rallies is at 5626 points and at 5684 points in an optimistic scenario. Support is pegged at 5490 points which should be decisively breached for the Bulls to command the intraday proceedings. Volatility contracted for the past couple of sessions which is a good sign for the small traders.

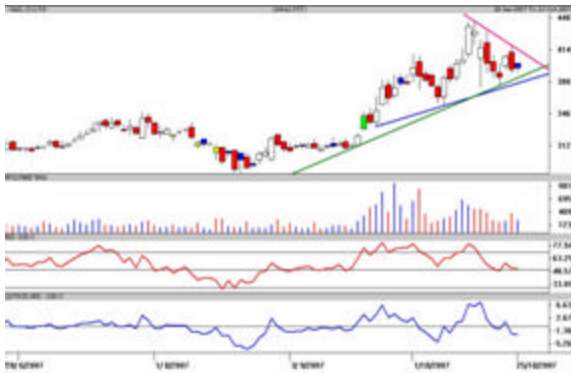
Technical recommendations

GAIL

A Chance Buy

CMP:395.55

Tgt:412 & 426



Source: Analyst

The daily candlestick chart of Gail shows that it is holding on to the support line in blue and green. One can buy in small quantities around Rs.388-390 with a strict stop loss below Rs.379 in close for a pullback up to Rs.412 in the next 5-6 trading sessions which if sustained Rs.424-428 in the coming 2-3 weeks.

\*Avoid gap openings and trade in small quantities.

Petronet LNG.

Buy in Declines

CMP:81.15

Tgt:86 & 90



The daily candlestick chart of Petronet shows a big bullish candle on high volumes. It has closed on the resistance line of the sideways channel in pink. One can buy in small quantities around Rs.80-81 and in declines at Rs.78 with a strict stop loss below Rs.75.50 in close for a target of Rs.86 in the next 5-6 trading sessions and Rs. 90-92 in the coming 2-3 weeks.

\*Avoid gap openings and trade in small quantities.

### Intraday Range for 26-Oct-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1061.20	1087.10	1113.05	1069.05	1025.05	1043.10
ABB LTD.	1433.65	1487.10	1540.55	1456.05	1371.55	1402.60
BHARTI TELE	1019.90	1035.70	1051.55	1013.95	976.35	998.10
BHEL	2289.30	2330.90	2372.45	2298.45	2224.45	2256.90
BOM DYEING	656.90	666.30	675.65	655.65	635.65	646.30
CENTURY TEXT	1016.85	1052.80	1088.80	1013.90	939.00	977.90
HIND.LEVER	220.50	225.60	230.70	218.90	207.10	213.80
ICICI BANK	1146.35	1182.40	1218.40	1138.70	1059.00	1102.70
INFOSYS TECH	1840.35	1874.90	1909.45	1842.45	1775.45	1807.90
MAHA.TELE	179.05	182.50	186.00	180.25	174.50	176.75
MARUTIUDYOG	1159.10	1204.00	1248.95	1139.00	1029.05	1094.05
ONGC CORPN	1114.00	1145.70	1177.45	1104.85	1032.25	1073.10
PUNJ LLOYD	420.95	433.85	446.80	414.45	382.10	401.50
RANBAXY LAB.	429.75	435.00	440.25	430.75	421.25	425.50
REL.CAP.	1775.10	1843.10	1911.05	1801.55	1692.05	1733.60
RELIANCE	2628.05	2665.40	2702.80	2629.70	2556.60	2592.30
RENUKA SUGAR	784.15	808.95	833.80	787.15	740.50	762.30
RIL COM VEN	750.40	760.90	771.45	752.95	734.45	742.40
SATYAM COM	460.05	468.50	476.95	461.35	445.75	452.90
SIEMENS LTD.	1702.55	1725.40	1748.20	1704.20	1660.20	1681.40
STATE BANK	1944.55	1975.00	2005.50	1942.50	1879.50	1912.00
STERLITE IND	923.45	947.20	970.90	909.10	847.30	885.40
SUZLONENERGY	1910.85	1959.90	2008.95	1899.95	1790.95	1850.90
TATA MOTORS	793.30	810.15	827.00	790.15	753.30	773.30
TATA STEEL	988.90	1023.30	1057.65	968.65	879.65	934.30
TCS LTD.	1050.25	1060.80	1071.40	1049.40	1027.40	1038.80
TITAN IND.	1653.70	1691.10	1728.55	1661.55	1594.55	1624.10
VIDESH SANCH	553.90	571.90	589.85	549.05	508.25	531.10
WIPRO LTD.	496.35	504.60	512.80	490.80	468.80	482.60

**Intraday Range for 26-Oct-2007**

Scrip	Close	R1	R2	S/R	S2	S1
<b>BANKNIFTY</b>	8460.35	8685.20	8797.60	8405.60	8013.60	8293.20
<b>CNXIT</b>	4780.70	4877.30	4925.65	4791.65	4657.65	4743.30
<b>JUNIOR</b>	9966.90	10013.40	10129.20	9944.20	9759.20	9828.40
<b>NIFTY</b>	5573.40	5649.60	5687.75	5558.35	5428.95	5520.20

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