

BSE Sensex



Nifty



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2. Mostly it is not advisable to buy/sell a stock if it touches the target price first and then comes within recommended range of buy/sell.
3. Never wait for actual target to be reached book profits slightly before target price.

Particulars

	CNX Nifty	BSE Sensex
Open	5771.30.	19308.20.
High	6110.85.	20323.76.
Low	5771.30.	19308.20.
Close	6079.70.	20206.90.
Previous Close	5766.50.	19162.57
5-Week Avg.	5926.19.	19251.24.
20-Week Avg.	5296.19.	18217.96.
50-Week Avg.	4593.29.	16158.03.
RSI (14 Week)	67.08.	66.02.
Pivot	5987.28.	19946.29.
S1	5863.72.	19568.81.
S2	5647.73.	18930.73.
R1	6203.27.	20584.37.
R2	6326.83.	20961.85.

Technical View :

The Nifty closed weekly with a bullish candlestick as we saw aggressive buying ahead of the year end for the F.I.I.'S. The indices closed 300 + points higher over last week, thus creating positive sentiment in the markets.

A word of caution , we have been stating, as the indices were at the all time high we usually saw a lot of profit booking and we could see further volatility and see-saw movements in the market, so short term players are requested not to trade aggressively and the trades they go ahead with should be with strict stop losses.

The Nifty however is currently in a positive mode and should they stay above 6200 would trigger a fresh bullish pattern. On the other hand a close below 5650 would trigger a fresh bearish move. This is therefore a market where stock specific movements have to be identified and traded on either side with the waves which are big and volatile.

The medium term outlook of the Nifty continues to be bullish based on the average formations. The Nifty has an immediate support at the 60300 level followed by 5990. The resistance levels for the same are at 6110 followed by 6140.

Individual Scrips

Recommendation validity Period: 4 weeks. Stop Loss is on weekly closing price basis.

Scrip	Price	Recommendation	Stop Loss	Target
ORCHID CHEMICALS.	Rs.294.05.	Buy between Rs.289 and Rs.294.	Rs.284.	Rs.314.
PARSVNATH.	Rs.463.50.	Buy between Rs.458 and Rs.463.	Rs.453.	Rs.483.
A.C.C.	Rs.1010.00.	Buy between Rs.975 and Rs.1000.	Rs.950.	Rs.1100.
MAHASHTRA SEAMLESS.	Rs.600.05.	Buy between Rs.575 and Rs.600.	Rs.560.	Rs.680.

ORCHID CHEMICALS.



PARSVNATH.



A.C.C.



MAHASHTRA SEAMLESS.



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Call Tracker:

Date	Scripts	Buy/Sell	Spot	Range		SL	Target	TGT / SL
29/10/2007	TVS MOTORS	BUY	56.85	54	56	52	64	Target Reached
	SKF BEARINGS	BUY	407.30	400	405	395	425	Target Reached
	TATA MOTORS	BUY	804.80	790	800	785	830	Target Reached
	IVRCL	BUY	490.85	485	490	480	510	Target Reached
05/11/2007	SKF INDIA	BUY	412.9	405	410	400	430	SL -HIT.
	STATE BANK	BUY	2249	2225	2245	2210	2315	TARGET REACHED.
	CANARA BANK	BUY	298.65	290	295	285	315	SL -HIT.
	JET AIRWAYS	BUY	824.55	815	820	805	850	SL -HIT.
12/11/2007	IDBI	SELL	151.05	152	123	155	140.55	Target Reached
	INFOSYS	SELL	1710.15	1760	1780	1816	1610	Book Profit
	NAGARJUNA FERTI.	SELL	59.1	61.8	62.2	63.3	54.75	Target Reached
	GMR	BUY	209.15	201.8	202.3	191	140.55	Target Reached
19/11/2007	GRASIM.	BUY	3837	3800	3825	3775	3925	SL -HIT.
	GNFC.	BUY	190	160	165	157.5	180	Book Profit
	ASHOK LEYLAND.	BUY	41	37.50	40	35	50	Book Profit
	IDBI	BUY	167.3	160	165	157.5	180	Target Reached
26/11/2007	ONGC	SELL	1142.15	1150	1200	1225	1100	Target Reached
	COLGATE	SELL	387.5	390	395	400	370	Target Reached
	HCL	BUY	305	300	305	297.5	320	Target Reached
	BAJAJ AUTO	BUY	2550	2500	2550	2475	2700	Target Reached
03/12/2007	BOMBAY DYEING.	BUY	727.4	720	725	715	745	Target Reached
	HCL TECH.	BUY	319	314	319	309	339	Target Reached
	BHARAT FORGE	SELL	313.95	315	320	325	295	Target Reached
	BEL	SELL	1800	1800	1820	1825	1750	Target Reached
10/12/2007	TECH MAHINDRA.	BUY	1226.95	1215	1225	1205	1265	SL -HIT.
	I-FLEX.	BUY	1630	1610	1630	1600	1690	SL -HIT.
	MPHASIS.	BUY	295.1	290	295	285	315	SL -HIT.
	INFOSYS.	BUY	1722.3	1700	1720	1690	1780	SL -HIT.
17/12/2007	GE-SHIPPING	BUY	336.60	330.00	335.00	325.00	355	Book Profit
	CARINS	BUY	225.90	220.00	225.00	215.00	245	-
	APTECH	SELL	396.00	400.00	405.00	410.00	380	Target Reached
	BHARTI AIRTEL	SELL	954.30	955.00	965.00	975.00	915	Target Reached
24/12/2007	BAJAJ AUTO	Buy	2794.50	2775.00	2790.00	2750.00	2870.00	SL -HIT.
	HCL TECH	Buy	312.05	300.00	310.00	290.00	350.00	Target Reached
	BHARAT FORGE	Buy	432.65	420.00	430.00	415.00	460.00	Target Reached
	INFOSYS TECH	Buy	1695.55	1670.00	1695.00	1650.00	1775.00	Target Reached

Support Resistance – Nifty 50

Name	Close	R 2	R1	Pivot Point	S 1	S 2
GAIL	535.9	555.97	545.93	528.97	518.93	501.97
PNB	660.35	690.78	675.57	663.78	648.57	636.78
RCOM	730.4	748.07	739.23	730.87	722.03	713.67
STER	1037.05	1093.15	1065.10	1036.95	1008.90	980.75
NTPC	240.2	247.87	244.03	241.17	237.33	234.47
AMBUJACEM	145.95	151.85	148.90	146.95	144.00	142.05
LT	4157.3	4244.27	4200.78	4151.02	4107.53	4057.77
RANBAXY	408.55	462.78	435.67	422.83	395.72	382.88
ONGC	1247.5	1281.03	1264.27	1237.63	1220.87	1194.23
SATYAMCOMP	448.2	462.40	455.30	447.65	440.55	432.90
ZEEL	316.6	328.60	322.60	313.80	307.80	299.00
MARUTI	995.2	1026.07	1010.63	994.57	979.13	963.07
TCS	1110.75	1130.25	1120.50	1090.25	1080.50	1050.25
SUNPHARMA	1186.75	1272.75	1229.75	1186.00	1143.00	1099.25
TATAPOWER	1356.3	1453.90	1405.10	1356.10	1307.30	1258.30
ITC	203.55	211.38	207.47	203.33	199.42	195.28
CIPLA	214.85	219.62	217.23	215.12	212.73	210.62
BHEL	2558.15	2648.95	2603.55	2553.60	2508.20	2458.25
CAIRN	243.8	254.20	249.00	243.50	238.30	232.80
WIPRO	549.5	568.73	559.12	532.38	522.77	496.03
SAIL	273.2	286.87	280.03	274.57	267.73	262.27
BHARTIARTL	965.4	997.33	981.37	957.73	941.77	918.13
HDFC	2910.2	3011.33	2960.77	2900.43	2849.87	2789.53
BPCL	474.95	499.25	487.10	469.05	456.90	438.85
INFOSYSTCH	1802.4	1874.07	1838.23	1774.17	1738.33	1674.27
VSNL	735.4	764.33	749.87	739.93	725.47	715.53
NATIONALUM	480.5	538.43	509.47	483.73	454.77	429.03
BAJAJAUTO	2687.3	2787.77	2737.53	2658.77	2608.53	2529.77
HEROHONDA	704.25	715.08	709.67	703.58	698.17	692.08
ABB	1484.8	1513.43	1499.12	1480.68	1466.37	1447.93
SUZLON	1938.05	1992.68	1965.37	1927.68	1900.37	1862.68
SIEMENS	1892	1925.07	1908.53	1887.27	1870.73	1849.47
HCLTECH	317.65	344.22	330.93	321.72	308.43	299.22
HDFCBANK	1745.5	1787.70	1766.60	1716.90	1695.80	1646.10
RELIANCE	2893.85	2967.12	2930.48	2893.37	2856.73	2819.62
REL	2134.1	2253.03	2193.57	2159.93	2100.47	2066.83
ICICIBANK	1247.25	1269.08	1258.17	1231.08	1220.17	1193.08
SBIN	2376.15	2430.55	2403.35	2381.70	2354.50	2332.85
RPL	219.45	228.22	223.83	220.02	215.63	211.82
HINDALCO	210.95	218.18	214.57	211.38	207.77	204.58
HINDUNILVR	216.9	218.97	217.93	216.47	215.43	213.97
GLAXO	1038.9	1085.63	1062.27	1041.13	1017.77	996.63
IDEA	135.35	137.78	136.57	133.78	132.57	129.78
UNITECH	465.25	499.85	482.55	467.60	450.30	435.35
DRREDDY	720.7	736.07	728.38	715.22	707.53	694.37
TATASTEEL	905.1	969.93	937.52	904.08	871.67	838.23
TATAMOTORS	736.75	773.18	754.97	721.48	703.27	669.78
M&M	833.1	849.03	841.07	832.03	824.07	815.03
GRASIM	3604.65	3688.15	3646.40	3608.25	3566.50	3528.35
ACC	1003.8	1027.93	1015.87	1004.93	992.87	981.93

Pivot Point: An Intra- Day Trading tool. PP: Pivot Point: This is trigger point for Intra Day buy/sell based on the price range of the previous day. R1: Resistance one: 1st Resistance over PP. R2: Resistance two: 2nd Resistance over R1. S1: Support one: 1st support after PP. S2: Support Two: 2nd support after S1.

As per the tool, the trader should take BUY position just above PP and keep the stop loss of PP and the first target would be R1. If R1 is crossed then R2 becomes the next target with the stop loss at R1. Similarly if price goes below PP, the trader should SELL and keep the PP as Stop loss and the first target would be S1. If S1 is crossed then S2 becomes the next target with the stop loss at S1. This is an intra-day tool. The key to use of this tool is the - use of suggested STOP LOSS.

P.S. In case of clarification, please feel free to email at response@rathi.com

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