

# Industry Trends Report

FOR PRIVATE CIRCULATION ONLY

16, JULY 2007



## A Technical Perspective - Ready Reckoner

**Almost all the indices have defied the gravitational force and zoomed past all probable technical resistance levels.** The market, with its strong outburst on Thursday and Friday, has confirmed that it has entered into an uncharted territory of a new high zone. It would be unwise to negate the renewed strength of the indices. The market breadth is not very promising. Select index weighted stocks; however, have been successful in embossing their stamp on the current up trend. It is to the credit of the Bulls that they have been successful in dragging the indices in upward direction and hold it right at the top till the end of week. **Bears in the derivative segment have been squeezed further and have been left with no alternative but to surrender.** The week ahead may see some profit taking by small time professionals but will not be able to cause much harm to the renewed underlying strength. **Don't infuse additional capital but continue to encash on the windfall gains arising out of wild up swings.**

Index	Close	Code	Stop Loss	Range	Comment
S&P Nifty	4504	B5	4328	160	CR 4593
Nifty Junior	9089	B5	8605	260	CR 9280
CNX Midcap	6205	B5	5935	170	CR 6320
CNX 500	3780	B5	3635	145	CR 3876
BSE SENSEX	15272	B5	14705	540	CR 15580
BSE 500	6032	B5	5795	165	CR 6185
BSE Auto	5058	B5	4807	160	CR 5170
BSE Bankex	8281	B5	7941	370	CR 8480
BSE CDS	4180	B5	4091	160	CR 4385
BSE CGS	13059	B5	11858	480	CR 13390
BSE FMCG	1864	B5	1833	60	CR 1930
BSE Health	3848	B5	3816	130	CR 3970
BSE IT	4897	B4	4778	230	CR 5060
BSE Metal	12000	B5	10835	560	CR 12290
BSE Oil& Gas	7819	S1	7903	190	CR 7905
BSE PSU	7098	B5	6808	230	CR 7195
BSE Teck	3817	B5	3752	140	CR 3945

## Glossary

**B1**-Bottoming out situation of BEAR PHASE

**B2**- Rally in BEAR PHASE

**B3**- Change in direction from BEAR to BULL PHASE

**B4**- End of reaction in BULL PHASE

**B5**- Continuation of BULL PHASE

**S1**-Top out situation in BULL PHASE

**S2**-Reaction in BULL PHASE

**S3**- Change in direction from BULL to BEAR PHASE

**S4**-End of recovery in BEAR PHASE

**S5** Continuation of BEAR PHASE

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