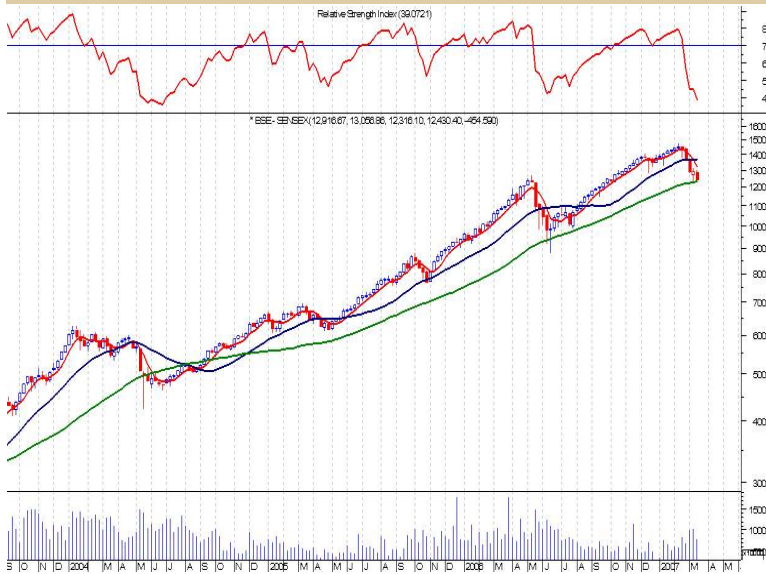


BSE Sensex



Nifty



Note:

- 1 Short-term trading on the basis of technical is a high risk and skill oriented venture and may result in huge losses also. Traders doing so are doing at their own risk. We are not responsible for any damages.
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

	BSE Sensex	CNX Nifty
Open	12916.67	3717.45
High	13056.86	3781.45
Low	12316.10	3573.85
Close	12430.40	3608.55
Previous Close	12884.99	3718.00
5-Week Avg.	13237.92	3827.69
20-Week Avg.	13678.94	3945.63
50-Week Avg.	12324.81	3585.92
RSI (14 Week)	39.07	39.46
Pivot	12601.12	3654.62
S1	12145.38	3527.78
S2	11860.36	3447.02
R1	12886.14	3735.38
R2	13341.88	3862.22

Technical View :

During the week-ended 16.03.07, Nifty and Sensex have exhibited a bearish candlestick. This candlestick indicates that there is selling pressure/profit booking emerging from higher levels.

Based on the chart pattern developed today, the Indices have developed a negative bias and hence, caution is advised in the market for the time being.

On the average front, the indices have closed below the 5-week simple moving average and the 20-week simple moving averages. Also, the 5-week simple moving average has moved below the 20-week simple moving average. This again has bearish implications and it indicates the possibility of a further fall.

On the support front, the immediate support for nifty is around 3550 level and for the Sensex the support is around 12,300 level. Breach of these support levels may lead to a deeper correction and hence, one may use these levels as the stop loss levels for long positions for the time being.

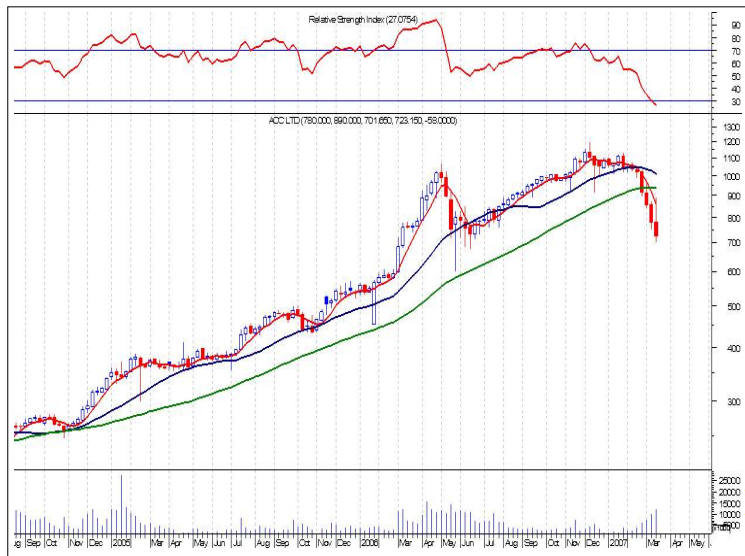
On the resistance front, the Nifty faces resistance at around 3800-3850 level and the Sensex at around 13,200-13,300 level.

Individual Scrips

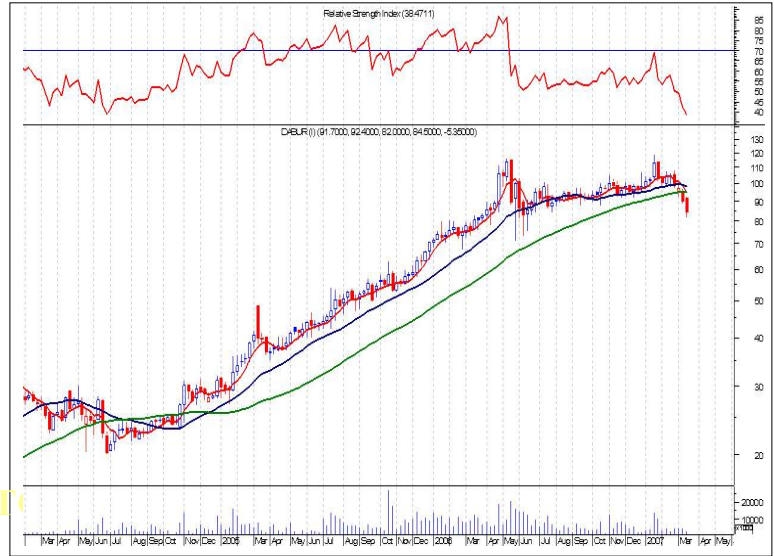
Recommendation validity Period: 4 weeks. Stop Loss is on weekly closing price basis.

Scrip	Price	Recommendation	Stop Loss	Target
ACC	Rs. 723.15	Buy between Rs.710 and Rs.718.	Rs.690.	Rs.785.
Dabur	Rs.84.50	Sell between Rs.85 and Rs.87.	Rs.92.	Rs.74.
HDFC Bank.	Rs.903.50.	Sell on breach of Rs.885 upto Rs.880.	Rs.925.	Rs.800.
ICICI Bank	Rs.810.	Sell between Rs.835 and Rs.845.	Rs.875.	Rs.760.

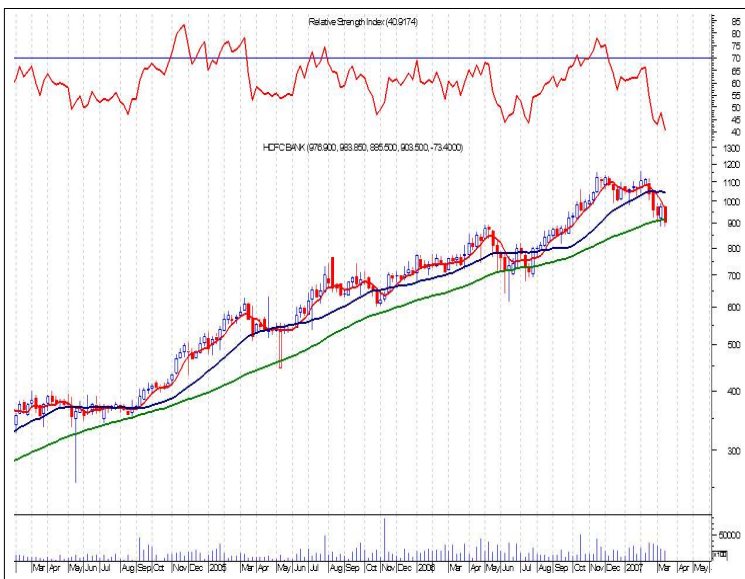
ACC.



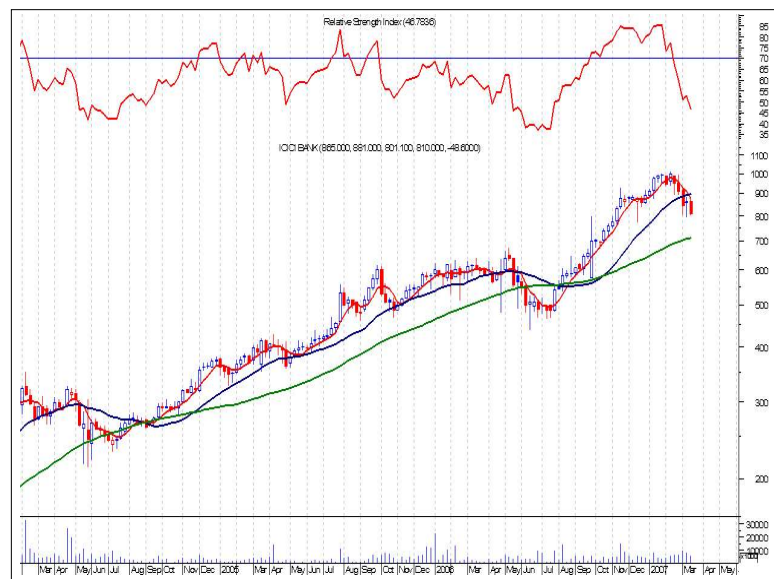
DABUR.



HDFC Bank.



ICICI Bank.



Note:

- Short-term trading on the basis of technical is a high risk and skill oriented venture and may result in huge losses also. Traders doing so are doing at their own risk. We are not responsible for any damages.
- 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.
- Never wait for actual target to be reached book profits slightly before target price.

Call Tracker:

Scrip	Original Call	Change in Call	Amount Profit/(Loss)	% Gain Loss
IL & T	Buy between Rs.1455 and Rs.1460. SL-Rs.1430. TGT-Rs.1545.	Not Triggered.		
Maruti	Buy between Rs.920 and Rs.925. SL-Rs.908. TGT-Rs.960.	Target Reached.	+Rs.37.50.	+4.06%
Radico Khaitan.	Buy between Rs.155 and Rs.165. SL-Rs.150. TGT-Rs.195.	Close Trade.	-	-
Thermax	Buy between Rs.405-Rs.410. SL-Rs.385. TGT-Rs.455.	Target Reached.	Rs.47.50.	+11.65%
HCL Tech.	Buy between Rs.650 and Rs.660. SL-Rs.640. Rs.695.			
Aptech.	Buy between Rs.160 and Rs.165. SL-Rs.155. TGT-Rs.180.	Target Reached.	+Rs.17.	+10.42%.
KTK Bank.	Buy between Rs.154 and Rs.159. SL-Rs.150. TGT-Rs.177.	Not Triggered.		
Reliance Comm.	Buy between Rs.440 and Rs.445. SL-Rs.435. TGT-Rs.465.	Target reached.	+Rs.22.50.	+5.08%
HTMT	Buy between Rs.710 and Rs.720. SL-Rs.700. TGT-RS.755.			
Moser Baer	Buy between Rs.335 and Rs.345. SL-Rs.325. TGT-Rs.370.	Target Reached.	+Rs.30.	+8.82%
Dr Reddy	Buy between Rs.750 and Rs.760. SL-Rs.740. TGT-Rs.800.	SL Hit.	-Rs.15.	-1.98%
ACC	Buy between Rs.1030 and Rs.1040. SL-Rs.1020. TGT-Rs.1080.	SL Hit.	-Rs.15.	-1.45%
GAIL.	Buy between Rs.285 and Rs.290. SL.280. TGT-Rs.310.	Target reached.	+Rs.22.50.	+7.82%
Glaxo	Buy between Rs.1175 and Rs.1185. SL-Rs.1165. TGT-Rs.1235.	Target Reached.	+Rs.55	+4.66%
IVRCL INFRA.	Buy between Rs.430 and Rs.435. SL-Rs.420. TGT-Rs.475.	SL Hit.	-Rs.12.50.	-2.89%.
JET Airways.	Buy between Rs.770 and Rs.780. SL-Rs.750. TGT-Rs.845.	SL Hit.	-Rs.25.	-3.22%
ITC	Buy above the level of Rs.177.50 upto the level of Rs.178. SL-Rs.174.	TGT-Rs.189.	Not triggered.	--
REL	Buy between Rs.540 and Rs.550. SL-Rs.530. Rs. 590.	SL hit	-Rs.15	-2.75%
SBIN	Buy between Rs.1180 and Rs.1190. SL-Rs.1170. Rs.1230.	SL Hit.	-Rs.15.	-1.26%
LIC Hous. Fin.	Buy between Rs.165 and Rs.170. SL-Rs.160. Rs.190.	SL Hit.	-Rs.7.50.	-4.4%
Britannia Inds.	Buy between Rs.1250 and Rs.1275. SL-Rs.1200. TGT-Rs.1425.	Close Trade.	-	-
Hcl-Tech.	Buy between Rs.664 and Rs.674. SL-Rs.654. TGT.Rs.700.	Target reached.	+Rs.31	+4.63%
Dr.Reddy's	Buy between Rs.728 and Rs.738. SL-Rs.718. TGT-Rs.778.	SL Hit	-Rs.15.	-2.04%
Biocon.	Buy between Rs.430 and Rs.439. SL-Rs.420. TGT.Rs.478.	Not Triggered.	-	-
Bharti Airtel	Buy between Rs.720 and Rs.740. SL-700. TGT-Rs.790.	Book Profits.	-	-
ABB	Sell between Rs.3700 and Rs.3750. SL-Rs.3800. TGT-Rs.3500.	Target Reached.	+Rs.225	+6.04%
Bharat Forge	Sell between Rs.330 and Rs.335. SL-Rs.345. TGT-Rs.300.	Target Reached.	+Rs.32.50.	+9.77%
CIPLA	Sell between Rs.245 and Rs.250. SL-Rs.265. TGT-Rs.205.	Lower SL to Rs.250.		
Grasim	Buy between Rs. 2000 and Rs. 2050. SL- Rs. 1900. TGT-Rs.2400.	Close Trade.		
Satyam Comp.	Sell between Rs.425 and Rs. 435. SL-Rs.445. TGT-Rs.385.	-	-	-
Bajaj Hind.	Sell between Rs.190 and Rs.200. SL-Rs.210. TGT-Rs.160.	Target Reached.	+Rs.35	+17.95%
Rel. Comm.	Buy between Rs.370 and Rs.390. SL-Rs.360. TGT-Rs.430.	Target reached.	+Rs.45.	+11.68%
BHEL	Sell between Rs.2100 and Rs.2120. SL-Rs.2150. TGT-Rs.1950.	Target Reacged.	+Rs.160.	+7.58%
Tisco	Sell between Rs.430 and Rs.440. SL-Rs.450. TGT-Rs.390.	-	-	-
IDBI	Buy between Rs.70 and Rs.74. SL-Rs.65. TGT-Rs.95.	-	-	-
Century Text.	Buy between Rs.520 and Rs.525. SL-Rs.500. TGT-Rs.575.	-	-	-

Call Tracker:

Scrip	Original Call Details	Fresh Call
Auro. Pharma	Buy between Rs.600 and Rs.610. SL-Rs.595. TGT-Rs.655.	SL Triggered.
Tata Motors.	Buy between Rs.735 and Rs.740. SL-Rs.720. TGT-Rs.775.	-
Reliance Inds.	Sell between Rs.1280 and Rs.1290. SL-Rs.1300. TGT-Rs.1245.	SL-Triggered.
TCS	Buy between Rs.1215 and Rs.1230. SL-Rs.1205. TGT-Rs.1300.	-
Titan Inds.	Buy between Rs.775 and Rs.795. SL-Rs.765. TGT-Rs.860.	-

Note:

- Short-term trading on the basis of technical is a high risk and skill oriented venture and may result in huge losses also. Traders doing so are doing at their own risk. We are not responsible for any damages.
- 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.
- Never wait for actual target to be reached book profits slightly before target price, if prices show sluggishness. Always follow stop losses to avoid larger losses.

Support Resistance – Nifty 50

Name	Close	R 2	R1	Pivot Point	S 1	S 2
ABB	3473.65	3566.55	3520.10	3471.55	3425.10	3376.55
ACC	723.15	753.58	738.37	726.78	711.57	699.98
BAJAJAUTO	2489.75	2568.58	2529.17	2499.58	2460.17	2430.58
BHARTIARTL	717.25	762.42	739.83	723.42	700.83	684.42
BHEL	1952.25	2137.42	2044.83	1991.42	1898.83	1845.42
BPCL	301.25	310.42	305.83	301.42	296.83	292.42
CIPLA	222.95	236.48	229.72	225.18	218.42	213.88
DABUR	84.50	89.90	87.20	85.55	82.85	81.20
DRREDDY	683.60	699.20	691.40	682.20	674.40	665.20
GAIL	259.20	275.00	267.10	262.05	254.15	249.10
GLAXO	1172.40	1192.67	1182.53	1169.87	1159.73	1147.07
GRASIM	2013.55	2072.15	2042.85	2016.55	1987.25	1960.95
GUJAMBCEM	103.80	110.00	106.90	104.55	101.45	99.10
HCLTECH	298.90	322.50	310.70	303.00	291.20	283.50
HDFC	1504.15	1602.45	1553.30	1524.65	1475.50	1446.85
HDFCBANK	903.50	957.50	930.50	908.00	881.00	858.50
HEROHONDA	650.20	700.07	675.13	660.07	635.13	620.07
HINDALCO	129.70	132.57	131.13	129.97	128.53	127.37
HINDLEVER	176.95	183.35	180.15	176.70	173.50	170.05
HINDPETRO	255.40	262.20	258.80	254.60	251.20	247.00
ICICIBANK	810.00	842.60	826.30	813.70	797.40	784.80
INFOSYSTCH	2047.45	2139.15	2093.30	2059.15	2013.30	1979.15
IPCL	260.45	265.48	262.97	258.98	256.47	252.48
ITC	145.05	152.88	148.97	146.03	142.12	139.18
JETAIRWAYS	567.00	581.33	574.17	567.83	560.67	554.33
LT	1447.30	1550.37	1498.83	1456.47	1404.93	1362.57
M&M	730.70	778.33	754.52	739.88	716.07	701.43
MARUTI	780.10	818.77	799.43	784.77	765.43	750.77
MTNL	142.05	147.88	144.97	142.48	139.57	137.08
NATIONALUM	230.10	241.07	235.58	229.92	224.43	218.77
ONGC	762.85	816.55	789.70	772.85	746.00	729.15
ORIENTBANK	157.85	165.22	161.53	158.82	155.13	152.42
PNB	418.10	430.63	424.37	418.43	412.17	406.23
RANBAXY	316.25	322.68	319.47	315.23	312.02	307.78
RCOM	377.20	403.73	390.47	381.23	367.97	358.73
REL	456.05	474.42	465.23	457.62	448.43	440.82
RELIANCE	1300.15	1323.78	1311.97	1293.98	1282.17	1264.18
SAIL	102.50	108.10	105.30	101.65	98.85	95.20
SATYAMCOMP	429.60	454.30	441.95	433.65	421.30	413.00
SBIN	913.60	945.47	929.53	913.82	897.88	882.17
SIEMENS	1010.40	1054.13	1032.27	1017.13	995.27	980.13
SUNPHARMA	1012.40	1037.40	1024.90	1011.50	999.00	985.60
SUZLON	964.85	1060.15	1012.50	986.25	938.60	912.35
TATAMOTORS	748.25	766.02	757.13	744.12	735.23	722.22
TATASTEEL	430.55	448.48	439.52	431.03	422.07	413.58
TATAPOWER	508.65	518.05	513.35	507.30	502.60	496.55
TCS	1237.65	1279.58	1258.62	1236.88	1215.92	1194.18
VSNL	369.45	379.02	374.23	368.22	363.43	357.42
WIPRO	565.25	614.65	589.95	573.00	548.30	531.35
ZEETELE	233.05	240.28	236.67	230.88	227.27	221.48

Research Team

D. D. Sharma - Head
ddsharma@rathi.com

Mayur Shah
Head Technical Analyst
mayurshah@rathi.com

Pramit Sabharwal
Sr. Technical Analyst /
Sr. Derivative Analyst
pramitsabharwal@rathi.com

A. K. Prabhakar
Sr. Technical Analyst
Prabhakar@rathi.com

Shishir Kedia
Technical Analyst
shishirkedia@rathi.com

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

DISCLAIMER: This report has been issued by Anand Rathi Securities Limited (ARSL), which is regulated by SEBI. The information herein was obtained from various sources; we do not guarantee its accuracy or completeness. Neither the information nor any opinion expressed constitutes an offer, or an invitation to make an offer, to buy or sell any securities, options, future or other derivatives related to such securities ("related investment"). ARS and its affiliated may trade for their own accounts as market maker/ jobber and /or arbitrageur in any securities of this issuer(s) or in related investments, and may be on the opposite side of public orders. ARS, its affiliates, directors, officers, and employees may have a long or short position in any securities of this issuer(s) or in related investment banking or other business from, any entity mentioned in this report. This research report is prepared for private circulation. It does not have regard to the specific investment objectives, financial situation and the particular needs of any specific person who may receive this report. Investors should seek financial situation and the particular needs of any specific investing in any securities or investment strategies discussed or recommended in this report and should understand that statements regarding future prospects may not be realized. Investors should note that income from such securities, if any, may fluctuate and that each security's price or value may rise or fall. Past performance is not necessarily a guide to future performance. Foreign currency rates of exchange may adversely affect the value, price or income of any security or related investment mentioned in this report.

P.S. In case of clarification or feedback, please email at arresponse@rathi.com