

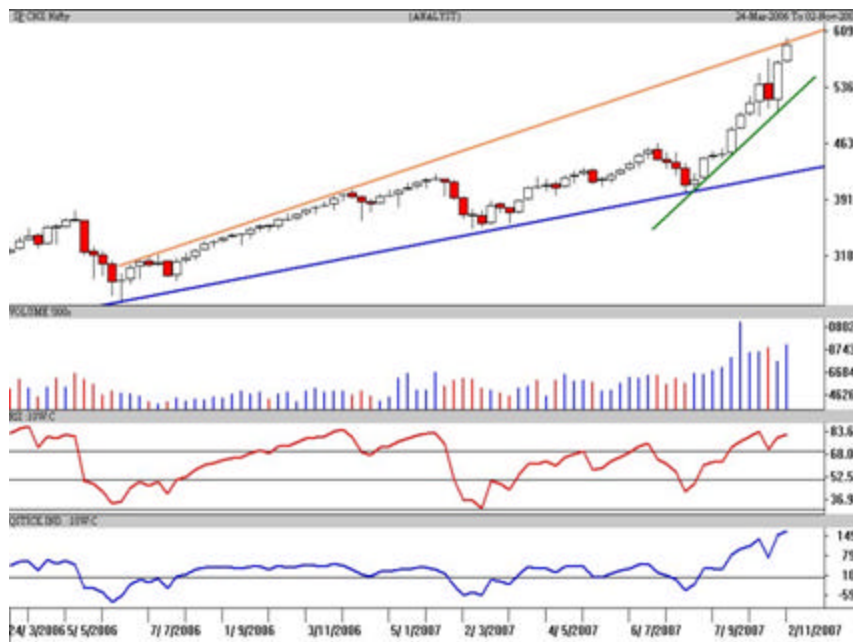
<b>NIFTY</b>	<b>5932.40</b>
Intra Week	
Volatility	486 pts
S1	5756.88
S2	5613.25
R1	6059.93
R2	6219.35

<b>SENSEX</b>	<b>19976.23</b>
Intra Week	
Volatility	1501 pts
S1	19408.61
S2	18841.00
R1	20598.39
R2	20909.47

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

<b>AVERAGES</b>	
Weekly	
05 sma	5492.82
08 sma	5230.13
13 sma	4880.47

<b>NIFTY Monthly</b>	
S1	5625.87
S2	5275.73
R1	6250.78
R2	6425.85



Source: Analyst

## S&P Nifty (5932.40 points) (+230.10 pts)

The Indices hit one more milestone at 6000 points in the Nifty and the 20000 points on the Sensex. Choppiness prevailed throughout the week as the Nifty kept on swinging within 400 points range. The market players appeared divided but the Heavy weights held the Indices in rotation. Profit taking at higher was absorbed by the Bulls. Infosys too supported on the last trading day of week on the support of which the Banking, Oil & Gas and Power scrips launched a comeback. The Nifty gained 4% week-on-week and the volumes higher.

Among the Sectoral Indices; Auto was the worst hit while Banking, PSU and Oil & Gas continue to lead. Midcap-50 heavy weights and 2<sup>nd</sup> run stocks were in the spot light also movement was seen in Fertilizer and Sugar scrips. Short term support is at 5682 points while as long as 5340 points holds the uptrend is intact. Retracement levels of the rise from 5070-6011 points is pegged at 5652, 5540, 5430 points should be treated as support. Immediate resistance is at 6037-6060 points.

From immediate scenario, pullback has to sustain above 6060 points for the up move to continue. Immediate support is at 5884 points and at 5820 points and resistance in the 6220-6250 points range. Last week movement was seen in Pharma stocks; hope the FMCG, Realty and IT do the catching up. The Bears succeeded in arresting the rise, but they need to decisively breach the supports to command the proceedings. The Bulls too would apply their might to ensure smooth transit above 6000 points. In all, a tussle is expected in a curtailed week of trading; hence be cautious.

Technical recommendations

Elgi Equipments

Buy for Short term

CMP:71.35

Tgt:78-80 & 96



The weekly candlestick chart of Elgi shows a big bullish candle on extremely high volumes. The OBV oscillator has made a new high indicating that the previous high would be tested. Buy in small quantities at current levels as well as in declines around Rs.66-68 with a strict stop loss at Rs64 in close for a target of Rs.78-80 in the next 10-12 trading sessions and Rs.96 in the coming 4-6 weeks.

\*Avoid gap openings and trade in small quantities.

Source: Analyst

BSE Infra

Buy in Declines

CMP:63.95

Tgt:71 & 76-77



The weekly candlestick chart of BSE Infra shows a bullish candle on high volumes. It is pecking the resistance line of the channel in blue. The oscillators have crossed the median line. One can buy in declines around Rs.61-62 with a strict stop loss below Rs56.80 in close for a pullback up to Rs.71 in the next 10-12 days which if sustained Rs76-77 in the short term.

Avoid gap openings and trade in small quantities.

Source: Analyst

## Intra-Week Range for 05-Nov-2007 to 09-Nov-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1032.55	1094.70	1156.85	1054.85	952.85	992.70
ABB LTD.	1600.50	1687.00	1773.45	1563.55	1353.65	1477.10
BHARTI TELE	894.85	996.20	1097.50	930.60	763.70	829.30
BHEL	2715.25	2820.20	2925.10	2645.10	2365.10	2540.20
BOM DYEING	707.60	754.90	802.15	713.05	623.95	665.80
CENTURY TEXT	1009.35	1069.15	1128.95	1025.20	921.45	965.40
HIND.LEVER	195.75	215.60	235.40	202.20	169.00	182.40
ICICI BANK	1330.60	1403.35	1476.05	1275.30	1074.55	1202.60
INFOSYS TECH	1908.35	1946.10	1983.90	1882.10	1780.30	1844.30
ITC LTD.	175.35	184.55	193.70	175.55	157.40	166.40
LARSEN & TOU	4461.05	4767.40	5073.70	4363.70	3653.70	4057.40
MAHA.TELE	167.15	190.75	214.40	176.15	137.90	152.50
MARUTIUDYOG	1021.30	1193.90	1366.45	1079.45	792.45	906.90
ONGC CORPN	1366.10	1443.65	1521.25	1309.30	1097.35	1231.70
PUNJ LLOYD	498.40	522.50	546.65	484.75	422.85	460.60
RANBAXY LAB.	438.55	453.40	468.25	433.70	399.15	418.85
REL COM LTD	785.70	813.10	840.50	787.60	734.70	760.20
REL.CAP.	1985.70	2191.10	2396.55	1999.55	1602.55	1794.10
RELIANCE	2712.70	2840.10	2967.55	2722.55	2477.55	2595.10
SATYAM COM	462.00	481.70	501.35	470.35	439.35	450.70
SIEMENS LTD.	1904.20	2055.95	2207.70	1893.25	1578.80	1741.50
STATE BANK	2251.75	2345.30	2438.85	2185.15	1931.45	2091.60
STEEL AUTH.	259.95	278.85	297.70	262.05	226.40	243.20
STERLITE IN	1026.55	1112.40	1198.20	1021.20	844.20	935.40
SUZLONENERGY	1968.45	2031.60	2094.80	1965.80	1836.80	1902.60
TATA MOTORS	755.20	821.10	887.00	770.55	654.10	704.65
TATA STEEL	893.85	955.80	1017.70	907.90	798.10	846.00
TCS LTD.	1020.70	1080.50	1140.25	1040.25	940.25	980.50
TITAN IND.	1668.85	1792.20	1915.60	1671.60	1427.60	1548.20
VIDESH SANCH	509.80	575.90	641.95	533.95	425.95	467.90

## Intraday Range for 05-Nov -2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1032.55	1050.00	1067.50	1032.50	997.50	1015.00
ABB LTD.	1600.50	1635.30	1670.15	1575.15	1480.15	1540.30
BHARTI TELE	894.85	931.10	967.30	898.05	828.80	861.85
BHEL	2715.25	2793.80	2872.40	2659.40	2446.40	2580.80
BOM DYEING	707.60	726.00	744.40	698.60	652.80	680.20
CENTURY TEXT	1009.35	1031.65	1053.90	1006.45	959.00	984.20
HIND.LEVER	195.75	198.50	201.30	193.65	186.00	190.85
ICICI BANK	1330.60	1369.10	1407.55	1309.55	1211.55	1271.10
INFOSYS TECH	1908.35	1935.50	1962.65	1892.75	1822.85	1865.60
ITC LTD.	175.35	179.65	183.95	173.10	162.25	168.80
LARSEN & TOU	4461.05	4583.40	4705.70	4441.70	4177.70	4319.40
MAHA.TELE	167.15	172.15	177.10	166.85	156.60	161.90
MARUTIUDYOG	1021.30	1048.50	1075.75	1006.75	937.75	979.50
ONGC CORPN	1366.10	1415.30	1464.55	1337.65	1210.75	1288.40
PUNJ LLOYD	498.40	520.80	543.25	486.45	429.65	464.00
RANBAXY LAB.	438.55	446.20	453.80	434.35	414.90	426.75
REL COM LTD	785.70	803.00	820.30	785.50	750.70	768.20
REL.CAP.	1985.70	2042.55	2099.45	1944.10	1788.75	1887.20
RELIANCE	2712.70	2753.80	2794.90	2679.40	2563.90	2638.30
SATYAM COM	462.00	471.50	480.95	465.25	449.55	455.80
SIEMENS LTD.	1904.20	1952.10	2000.05	1871.05	1742.05	1823.10
STATE BANK	2251.75	2345.30	2438.85	2185.15	1931.45	2091.60
STEEL AUTH.	259.95	267.05	274.20	256.15	238.10	249.00
STERLITE IN	1026.55	1054.70	1082.80	1014.90	947.00	986.80
SUZLONENERGY	1968.45	1995.50	2022.55	1947.75	1872.95	1920.70
TATA MOTORS	755.20	769.50	783.75	744.75	705.75	730.50
TATA STEEL	893.85	908.60	923.30	884.30	845.30	869.60
TCS LTD.	1020.70	1033.80	1046.90	1016.90	986.90	1003.80
TITAN IND.	1668.85	1715.60	1762.30	1633.30	1504.30	1586.60
VIDESH SANCH	509.80	523.90	538.05	507.95	477.85	493.80

Intra-Week Range for 29-Oct-2007 to 02-Nov-2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	9563.20	10074.90	10330.75	9464.95	8599.15	9209.10
CNXIT	4742.15	4818.45	4969.05	4744.25	4519.45	4593.65
JUNIOR	10630.55	11064.75	11281.85	10632.90	9983.95	10415.80
NIFTY	5955.70	6130.20	6217.45	5917.65	5617.85	5830.40

Intraday Range for 05-Nov -2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	9563.20	9924.60	10105.30	9454.30	8803.30	9273.60
CNXIT	4742.15	4786.05	4808.00	4728.05	4648.10	4706.10
JUNIOR	10630.55	10864.75	10981.85	10532.90	10083.95	10415.80
NIFTY	5955.70	6100.30	6172.60	5902.70	5632.80	5830.40

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