

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

07 March 2008



NIFTY 4921.40

Intra Day

Volatility 144 pts

S1 4866.55

S2 4805.00

R1 4973.83

R2 5035.04

SENSEX 16542.08

Intra Day

Volatility 425 pts

S1 16397.55

S2 16153.97

R1 16674.14

R2 16839.12

TREND Direction

Short Term DN

Medium Term SW

Long Term UP

AVERAGES

Daily

13 sma 5153.93

34 sma 5184.27

89 sma 5640.95

NIFTY Intra Week

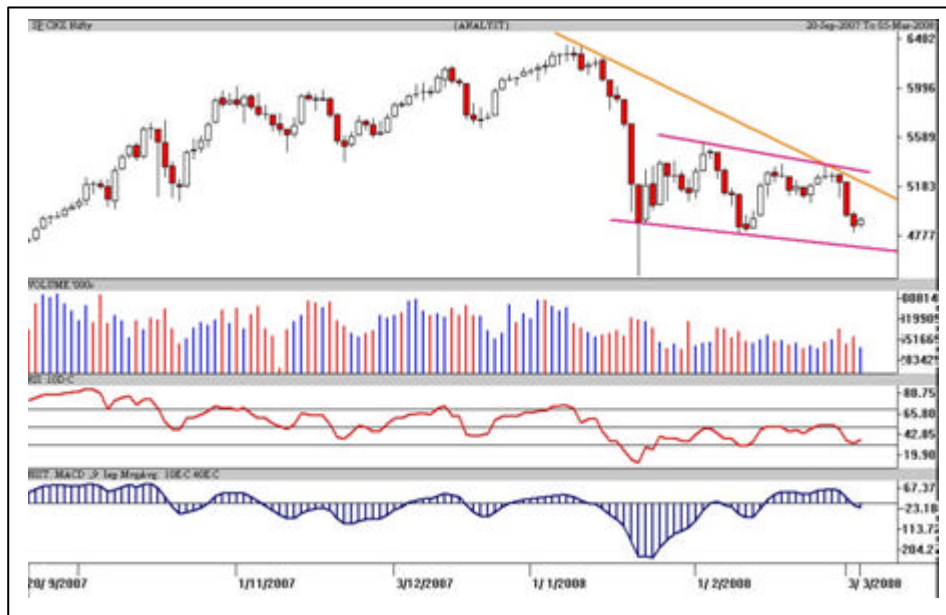
Volatility 429 pts

S3 4792.55

S4 4725.00

R1 5245.00

R2 5361.65



S&P Nifty (4921.40 points)

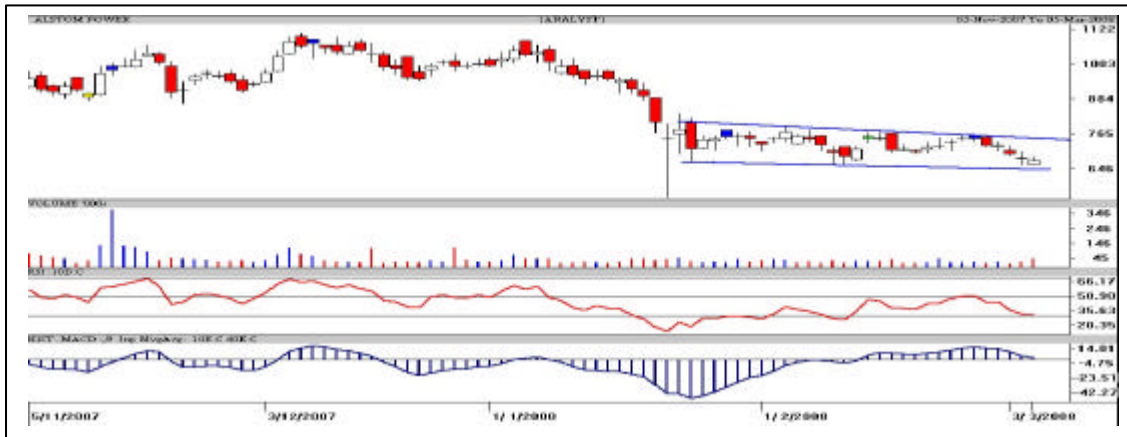
(+57.15 pts)

The Nifty hooked on to the 4800 points support as the Bulls absorbed the selling pressure. Intraday Bears had no choice but to give up in the end as a result of which the Indices closed at the day's high. Banking stocks led the after the break supported by IT sector and Reliance finished it in style. The A/D ratio was still negative and the volumes were also lower.

After a fall of around 475 points in the Nifty we are seeing a small bullish candle. Technically it's an "inside day" formation implying that current down trend has taken a pause, a confirmation of reversal will be seen in a day or two. The short term continues to remain down as long as 5368 points is not decisively crossed. Intermediate hurdles at 5098 and 5245 points. Support in declines is at 4805 and 4725-4745 point's area.

On the intraday charts, we are seeing a higher top higher bottom pattern. Hence, the 4855-4865 points zone should act as crucial support while 4990 and 5035 points are the resistance levels. As seen in the past, significant bottom is formed after 15-20 trading sessions. One needs to track from hereon, as we are 16 trading days through from the low of 4803 points. Range expansion is likely in the next couple of days. Trade with stop loss!!!

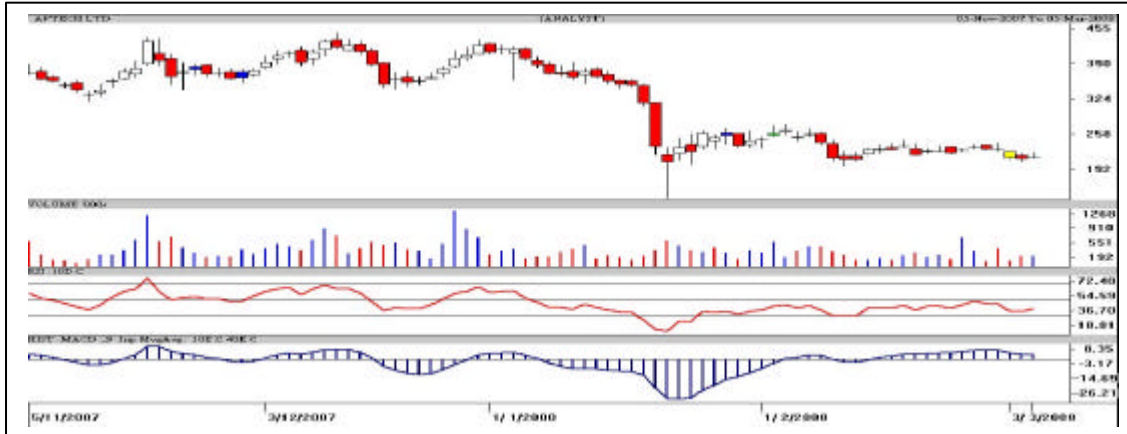
Alstom Power **Chance Buy** **CMP: 677.50** **Tgt: 701-723**



The daily candlestick chart of APIL shows a vertical decline from Rs.763 to Rs.660. In this process it is near the support line in blue while the very short term oscillators have reached oversold zone. **High risk traders can preferably buy around Rs.665-672 with a strict stop loss below Rs.653 in close for an anticipatory pullback to Rs.701-723 in the next 7-8 trading sessions.**

*** Avoid gap openings and trade in cash in small quantities.**

Aptech Ltd **Chance Buy** **CMP: 216.95** **Tgt: 226-231**



The daily candlestick chart of Aptech shows that it is in short term downtrend. Yesterday, it has formed a doji formation; one can expect a small recovery in anticipation. **High risk traders can buy preferably around Rs.212-215 with a strict stop loss below Rs.207.60 in close for an anticipatory pullback to Rs.226-231 in the next 5-6 trading sessions.**

*** Avoid gap openings and trade in cash in very small quantities.**

Intra Day Range for 07/03/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	741.35	750.90	760.45	744.45	728.45	734.90
ABB LTD.	1115.65	1129.80	1143.90	1109.90	1075.90	1095.80
BHARTI TELE	750.20	769.80	789.40	755.40	721.40	735.80
BHEL	2081.40	2127.50	2173.65	2093.75	2013.85	2047.60
BOM DYEING	608.40	627.10	645.80	616.30	586.80	597.60
CENTURY TEXT	759.95	802.75	845.50	757.25	669.00	714.50
HIND.LEVER	225.55	232.25	238.90	227.45	216.00	220.80
ICICI BANK	960.40	990.20	1020.00	957.60	895.20	927.80
INFOSYS TECH	1474.85	1509.90	1544.95	1459.95	1374.95	1424.90
ITC LTD.	194.25	198.80	203.30	190.55	177.80	186.05
LARSEN & TOU	3200.85	3255.60	3310.30	3215.30	3120.30	3160.60
MAHA.TELE	115.00	116.30	117.60	114.40	111.20	113.10
MARUTIUDYOG	940.15	956.80	973.40	928.95	884.50	912.35
ONGC CORPN	987.90	1022.30	1056.65	963.65	870.65	929.30
PUNJ LLOYD	327.25	343.90	360.55	333.45	306.35	316.80
RANBAXY LAB.	453.60	459.60	465.65	451.85	438.05	445.80
REL.CAP.	527.60	535.60	543.55	523.05	502.55	515.10
RELIANCE	1499.05	1554.15	1609.30	1494.85	1380.40	1439.70
RIL COM VEN	2292.75	2413.90	2535.00	2320.90	2106.80	2199.80
SATYAM COM	433.80	447.50	461.25	426.25	391.25	412.50
SIEMENS LTD.	727.10	748.40	769.70	733.70	697.70	712.40
STATE BANK	1854.15	1887.60	1921.00	1853.30	1785.60	1819.90
SAIL	232.85	236.00	239.15	231.75	224.35	228.60
STERLITE IND	777.65	795.35	813.05	780.30	747.55	762.60
SUZLONENERGY	237.65	245.10	252.55	237.55	222.55	230.10
TATA MOTORS	702.65	709.60	716.50	704.80	693.10	697.90
TATA STEEL	798.45	807.95	817.50	792.85	768.20	783.30
TCS LTD.	874.70	890.10	905.45	867.55	829.65	852.20
TITAN IND.	1046.25	1065.50	1084.75	1040.75	996.75	1021.50
TATA COMM.	488.80	501.30	513.75	482.05	450.35	469.60
WIPRO LTD.	430.75	436.80	442.80	426.45	410.10	420.45

Intra Day Range for 07/03/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	7627.60	7694.25	7846.10	7609.15	7372.20	7457.30
CNXIT	3882.20	3952.60	3987.80	3864.80	3741.80	3829.60
JUNIOR	8700.00	8725.00	8875.00	8600.00	8325.00	8450.00
NIFTY FUTS.	4904.10	4960.40	4988.60	4892.80	4797.00	4864.60

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