

NIFTY	4359.30
Intra Day	
Volatility	115 pts
S1	4318.08
S2	4267.05
R1	4391.65
R2	4435.95

SENSEX	14993.04
Intra Day	
Volatility	354 pts
S1	14876.56
S2	14713.59
R1	15151.01
R2	15230.00

TREND	Direction
Short Term	DN
Medium Term	SW
Long Term	UP

AVERAGES	
Daily	
13 sma	4237.59
34 sma	4388.34
89 sma	4285.19

NIFTY Intra Week	
Volatility	298 pts
S1	3972.00
S2	3859.00
R1	4251.17
R2	4401.27



Source: Analyst

S&P Nifty (4359.30 points)

(+38 pts)

Yesterday, the Bulls rose on the occasion leaving behind global sentiments and political uncertainty. Early morning dip of 100 points in the Nifty did not dampen the morale of the Bulls. SBI and RIL were the driving force and when the settlement finisher ONGC joined the Bears bowed down. Others too joined the Bulls wagon leading to short covering in the end. The A/D ratio was marginally positive while the volumes were higher.

Now the crucial resistance of 4395 points (also trendline resistance in orange) in the Nifty is stone throw away. The BSE is also on the verge of closing the gap at 15069 points. These levels have to be sustained in closing to indicate that the worst is over. The Nifty bounced exactly from the newly drawn trendline in black. Today it is pegged at 4236 points.

Intraday, resistance in rallies in the Nifty is at 4388-4395 (weekly R2 4401) points and up at 4435 points in an optimistic scenario. Support is at 4318 and 4267 points. In the past couple of sessions we are seeing an excellent team work on the part of the Bulls. They need move hand in hand to cover the lost ground. A tussle is likely around 4400 point's for the short term control. Keep trailing stop loss on longs as markets are likely to be choppy on the last day of F&O expiry.

Technical recommendations

MIC Elect

Buy for Short term

CMP:427.75

Tgt:467 & 502



Source: Analyst

The daily candlesticks chart of MIC Elect shows a big bullish candle on high volumes. It has closed above previous resistance area of Rs.415-426. It is on the verge of breaking above the ascending triangle like pattern. **High risk traders** can buy in declines around Rs.418-422 or on a confirmed breakout above Rs.435 with a strict stop loss below Rs.399 in close for a target of Rs.467 in the next 5-6 trading sessions which if sustained Rs.502 in the short term for which the support is at Rs.376. * Avoid gap openings and trade in small quantities .

Zee Tele

Chance Buy

CMP:294.40

Tgt:307 & 316



Source: Analyst

The daily candlestick chart of Zee Tele shows a bullish candle on high volumes. It is holding the support line in blue and is on the verge of breaking above the downward sloping channel in orange. High risk traders can buy Zee Tele at current levels as well as in declines around Rs.287 with a strict stop loss below Rs.281 in close for a pullback up to Rs.307 in the next 5-6 trading sessions which if sustained a target of Rs.316-322 in the short term.

Intraday Range for 30-Aug-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1041.15	1060.10	1079.00	1026.10	973.20	1007.20
ABB LTD.	1109.30	1128.10	1146.95	1099.05	1051.15	1080.20
BHARTI TELE	879.70	906.80	933.90	855.90	777.90	828.80
BHEL	1851.40	1901.90	1952.35	1814.45	1676.55	1764.00
BOM DYEING	542.60	552.00	561.45	539.55	517.65	530.10
CENTURY TEXT	790.15	806.90	823.65	778.95	734.25	762.20
HIND.LEVER	202.00	204.50	207.00	200.75	194.50	198.25
ICICI BANK	857.00	865.60	874.25	853.35	832.45	844.70
INFOSYS TECH	1834.00	1860.60	1887.15	1840.30	1793.45	1813.75
MAHA.TELE	137.35	139.40	141.40	135.95	130.50	133.95
MARUTIUDYOG	833.90	844.10	854.35	827.75	801.15	817.50
ONGC CORPN	833.90	849.30	864.65	820.65	776.65	805.30
PUNJ LLOYD	267.65	272.40	277.20	263.70	250.20	258.90
RANBAXY LAB.	372.10	379.10	386.05	369.05	352.05	362.10
REL.CAP.	1156.35	1177.20	1198.10	1144.10	1090.10	1123.20
RELIANCE	1889.80	1910.45	1931.10	1879.35	1827.60	1858.70
RENUKA SUGAR	532.10	552.80	573.55	518.90	464.25	498.15
RIL COM VEN	520.00	526.30	532.65	515.65	498.65	509.30
SATYAM COM	445.30	452.60	459.85	443.80	427.75	436.55
SIEMENS LTD.	1215.65	1230.80	1245.90	1212.90	1179.90	1197.80
STATE BANK	1574.90	1603.05	1631.25	1556.80	1482.35	1528.60
STERLITE IND	615.45	632.30	649.15	604.15	559.15	587.30
SUZLONENERGY	1235.70	1265.40	1295.05	1233.20	1171.35	1203.55
TATA MOTORS	675.00	686.30	697.60	665.70	633.80	654.40
TATA STEEL	659.85	684.90	709.95	637.95	565.95	612.90
TCS LTD.	1031.75	1042.80	1053.90	1024.40	994.90	1013.30
TITAN IND.	1215.80	1245.90	1275.95	1197.95	1119.95	1167.90
VIDESH SANCH	381.65	389.45	397.20	377.25	357.30	369.50
WIPRO LTD.	470.20	476.40	482.65	465.70	448.75	459.45

Intraday Range for 30-Aug -2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	6526.75	6678.40	6754.20	6469.20	6184.20	6393.40
CNX100	4200.45	4261.20	4291.55	4170.10	4048.65	4139.75
CNXIT	4716.65	4789.30	4825.60	4695.20	4564.80	4658.90
JUNIOR	8457.25	8626.10	8710.55	8415.55	8120.55	8331.10
NIFTY	4365.10	4440.50	4478.20	4335.25	4192.30	4297.55

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