

# Weekly Technical Report

FOR PRIVATE CIRCULATION ONLY

16 July 2007



**NIFTY 4504.55**

**Intra Week**

**Volatility 141 pts**

**S1 4424.63**

**S2 4300.06**

**R1 4593.68**

**R2 4638.46**

**SENSEX 15272.72**

**Intra Week**

**Volatility 460 pts**

**S1 14957.94**

**S2 14643.15**

**R1 15459.12**

**R2 15645.51**

**TREND Direction**

**Short Term UP**

**Medium Term UP**

**Long Term UP**

## AVERAGES

**Weekly**

**05 sma 4326.24**

**08 sma 4290.17**

**13 sma 4222.84**



## S&P Nifty (4504.55 points)

The Nifty climbed 2 more steps (4,400 and 4,500) in closing as the Nifty closed higher for 5<sup>th</sup> week in a succession. The frontline Banking stocks were range bound but smart action was seen in Midcap Banking stocks. Infosys results did not dampen the morale of the Bulls as the Sectoral Indices continued to support it in rotation. The Metals were unstoppable (up 11%) and with RIL chipping in on the last day kept the Bears on the sidelines.

Range expansion was on the upsides as a result of which the Nifty closed 120 points higher (up 2.73%). It hit the trendline resistance in pink on the last trading day of the week. Trend line support in black is far off at 4324 points. As long as it holds one need not worry. In a broader perspective the Nifty completed the target of 4,500 points after a break out from the range of 4,100-4,300 points.

From an immediate scenario, support in the Nifty is pegged at 4,426 points while if it sustains above 4,553 points then rallies could face resistance in the 4,593-4,626 points range. At this moment the bias is up; keep trailing stop losses on longs. The Index heavy weights took the much needed breather, now they have to lead again as the Bears are on a constant watch for an opportunity.

Patni Comp

Chance Buy

CMP: 512.50

Tgt: 542 & 571



The weekly candlestick chart of Patni shows a doji type formation. It is holding the support at Rs.490 for the past couple of weeks and also the volumes have risen. It has a hurdle at Rs.525 which if crossed then Rs.542 in the next 7-8 trading sessions and if this price is sustained then an optimistic target of Rs.571 in the short to medium term. **Buy in declines around Rs.500-505 with a stop loss below Rs.491 in close.**

\* **It's a chance buy hence trade in small quantities.**

Kalyani Steel

Buy in Dips

CMP: 414.55

Tgt: 445.00



The weekly candlestick chart of Kalyani Steel shows it is moving in an upward sloping channel in blue. However it is facing resistance from the trend line in orange. If it sustains above Rs.428 then immediate target is pegged at Rs.445 and overall Rs.467 in an optimistic scenario. **Buy in declines around Rs.405-408 with a stop loss below Rs.394 in close. Holding period will be 2-3 weeks.**

\* **It is chance buy hence trade in small quantities.**

### Intra Week Range for 16/07/2007 – 20/07/2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1095.80	1138.70	1181.65	1079.85	978.05	1036.90
ABB LTD.	1123.80	1155.15	1186.55	1118.60	1050.65	1087.20
BHARTI TELE	880.75	898.50	916.25	880.25	844.25	862.50
BHEL	1683.70	1750.80	1817.85	1647.95	1478.05	1580.90
BOM DYEING	615.45	638.90	662.40	612.70	563.00	589.20
CENTURY TEXT	722.35	744.00	765.70	718.25	670.80	696.55
HIND.LEVER	202.65	211.40	220.20	201.20	182.20	192.40
ICICI BANK	971.50	991.30	1011.05	971.15	931.25	951.40
INFOSYS TECH	1940.20	2015.30	2090.40	1965.20	1840.00	1890.10
MAHA.TELE	162.80	170.90	178.95	161.60	144.25	153.55
MARUTIUDYOG	833.05	850.40	867.75	820.35	772.95	803.00
NIFTY	900.55	911.00	921.50	895.50	869.50	885.00
ONGC CORPN	277.50	288.75	299.95	277.50	255.05	266.30
PUNJ LLOYD	353.30	362.15	370.95	357.45	343.95	348.65
RANBAXY LAB.	1191.25	1215.20	1239.10	1181.10	1123.10	1157.20
REL.CAP.	1768.50	1806.60	1844.70	1748.30	1651.90	1710.20
RELIANCE	654.10	674.50	694.85	650.75	606.65	630.40
RENUKA SUGAR	554.70	572.50	590.25	554.25	518.25	536.50
RIL COM VEN	493.20	509.90	526.55	493.25	459.95	476.60
SATYAM COM	1476.05	1513.70	1551.35	1447.35	1343.35	1409.70
SIEMENS LTD.	1554.05	1585.70	1617.30	1558.40	1499.50	1526.80
STATE BANK	664.85	697.40	729.95	649.45	568.95	616.90
STERLITE IND	1471.20	1522.55	1573.95	1469.60	1365.25	1418.20
SUZLONENERGY	767.20	789.05	810.90	750.05	689.20	728.20
TATA MOTORS	694.75	721.85	748.90	671.95	595.00	644.90
TATA STEEL	1136.85	1187.90	1238.95	1148.95	1058.95	1097.90
TCS LTD.	1265.20	1305.50	1345.75	1277.75	1209.75	1237.50
TITAN IND.	480.00	492.70	505.35	482.35	459.35	469.70
VIDESH SANCH	512.60	526.50	540.35	516.65	492.95	502.80
WIPRO LTD.	1095.80	1138.70	1181.65	1079.85	978.05	1036.90

### Intra Day Range for 16/07/2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1095.80	1119.10	1142.35	1099.55	1056.75	1076.30
ABB LTD.	1123.80	1139.50	1155.20	1128.25	1101.30	1112.55
BHARTI TELE	880.75	890.05	899.30	883.75	868.20	874.50
BHEL	1683.70	1712.50	1741.25	1686.25	1631.25	1657.50
BOM DYEING	615.45	630.65	645.90	620.95	596.00	605.70
CENTURY TEXT	722.35	734.45	746.60	726.75	706.90	714.60
HIND.LEVER	202.65	207.40	212.20	204.20	196.20	199.40
ICICI BANK	971.50	986.30	1001.05	976.15	951.25	961.40
INFOSYS TECH	1940.20	1958.65	1977.15	1939.50	1901.85	1921.00
MAHA.TELE	162.80	167.30	171.75	164.65	157.55	160.20
MARUTIUDYOG	833.05	839.20	845.30	831.60	817.90	825.50
ONGC CORPN	900.55	905.30	910.10	899.15	888.20	894.35
PUNJ LLOYD	277.50	283.65	289.75	279.40	269.05	273.30
RANBAXY LAB.	353.30	359.25	365.15	356.00	346.85	350.10
REL.CAP.	1191.25	1205.80	1220.40	1190.40	1160.40	1175.80
RELIANCE	1768.50	1794.60	1820.70	1760.30	1699.90	1734.20
RENUKA SUGAR	654.10	666.60	679.05	658.65	638.25	646.20
RIL COM VEN	554.70	566.90	579.05	559.85	540.65	547.70
SATYAM COM	493.20	499.40	505.60	489.70	473.80	483.50
SIEMENS LTD.	1476.05	1486.20	1496.35	1474.85	1453.35	1464.70
STATE BANK	1554.05	1580.00	1606.00	1564.00	1522.00	1538.00
STERLITE IND	664.85	681.20	697.60	665.60	633.60	649.20
SUZLONENERGY	1471.20	1507.80	1544.35	1484.45	1424.55	1447.90
TATA MOTORS	767.20	778.65	790.05	760.50	730.95	749.10
TATA STEEL	694.75	703.85	712.90	689.95	667.00	680.90
TCS LTD.	1136.85	1167.80	1198.75	1149.05	1099.35	1118.10
TITAN IND.	1265.20	1303.80	1342.40	1279.40	1216.40	1240.80
VIDESH SANCH	480.00	491.60	503.25	483.35	463.45	471.70
WIPRO LTD.	512.60	519.50	526.35	513.15	499.95	506.30

### Intra Week Range for 16/07/2007 – 20/07/2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	6988.05	7164.00	7252.00	6962.00	6672.00	6874.00
CNXIT	5184.95	5265.50	5398.75	5212.75	5026.75	5079.50
JUNIOR	9094.15	9446.57	9622.79	9073.79	8524.79	8897.57
NIFTY FUTS.	4483.20	4558.60	4596.30	4459.30	4322.30	4421.60

### Intra Day Range for 16/07/2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	6988.05	7019.00	7074.00	6995.00	6916.00	6940.00
CNXIT	5184.95	5210.50	5258.25	5188.25	5118.25	5140.50
JUNIOR	9094.15	9172.10	9298.55	9123.55	8948.55	8997.10
NIFTY FUTS.	4483.20	4490.05	4505.00	4482.05	4459.10	4467.10

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