

Weekly Technical Report

FOR PRIVATE CIRCULATION ONLY

18 June 2007



NIFTY 4171.45

Intra Week

Volatility 167 pts

S1 4081.80

S2 4036.97

R1 4220.23

R2 4269.22

SENSEX 14162.71

Intra Week

Volatility 482 pts

S1 13865.07

S2 13716.25

R1 14244.63

R2 14475.37

TREND Direction

Short Term SW

Medium Term SW

Long Term UP

AVERAGES

Weekly

05 sma 4215.23

08 sma 4169.21

13 sma 4060.70



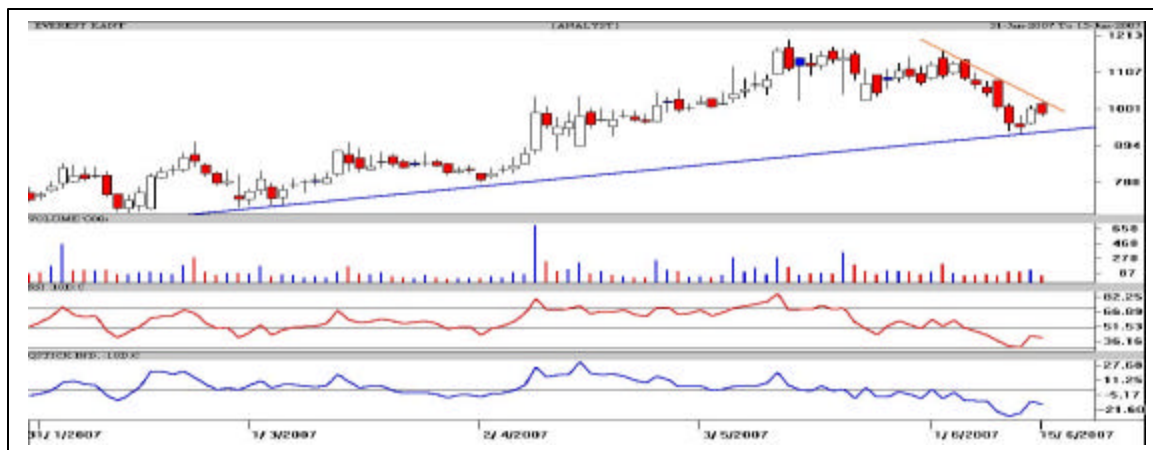
S&P Nifty (4171.45 points)

It was a volatile week in the Nifty within a narrow range of 4,100-4,200 points. The Indices kept on swinging with both the parties defending their stronghold. After opening up the Bulls failed to close the Nifty above 4,200 points but defended their 4,100 points mark. Of the Sectoral Indices, Metals and Healthcare closed positive with IT, Auto and Cement catching up slowly. The Nifty closed 26 points higher as compared with previous week but on low volumes.

The Nifty is moving in a small **“upward sloping channel”** like pattern in green; trendline support of which is at 4,112 points. A decisive breach of 4,100 points and a couple of day's close below it could test the support line in blue (3,878 points) with a minor support at 4,055 points. For fresh up momentum the Nifty has to decisively close above 4,245 points.

From an immediate scenario, support in the Nifty is pegged at 4,138 points and at 4,100 points. If 4,138 points holds; we could see it pecking the resistance of 4,206 and 4,235 once again. One should trade with stop loss and keep on pocketing gains. Caution is advocated as range expansion is likely and hopefully should give a trending move in the next couple of days.

EKC Buy for ST CMP: 988.40 Tgt: 1050-1078



The daily candlestick chart of EKC shows a vertical decline from Rs.1170 to Rs.930. Yesterday, after hitting the trendline resistance it has given a pull back. As long as it holds trendline support in blue pegged at Rs.942 one can expect a bounce. **High risk traders can buy EKC in declines around Rs.965-970 with a strict stop loss below Rs.948 in close. If it decisively crosses immediate hurdle at Rs.1008 one could expect a target of Rs.1050-1078 in the coming 2-3 weeks.**

*** It's a chance buy for quick gains hence buy in small quantities with strict stop loss**

Punjab Nat. (PNB) Chance Buy CMP: 491.60 Tgt: 510-517



The daily candlestick chart of PNB shows a vertical decline from Rs.549 to Rs.485. It is holding on to the support at Rs.480-485 for the past couple of sessions. The oscillators have reached oversold zone hence one can expect a bounce. **High risk traders can buy PNB in small quantities in declines around Rs.485 or on a decisive breakout above Rs.499 with a strict stop loss below Rs.472 in close for a target of Rs.510-517 in the next 7-8 trading sessions.**

*** It's a chance buy for quick gains hence buy in small quantities with strict stop loss**

Intra Week Range for 18/06/2007 – 22/06/2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	819.55	847.80	876.10	804.70	733.30	776.40
BHARTI TELE	812.50	833.00	853.50	811.50	769.50	791.00
BHEL	1389.15	1428.40	1467.70	1364.70	1261.70	1325.40
BOM DYEING	542.70	576.10	609.55	543.55	477.55	510.10
CENTURY TEXT	604.45	626.70	649.00	600.35	551.70	578.05
HIND.LEVER	187.05	191.20	195.30	188.40	181.50	184.30
ICICI BANK	908.00	931.30	954.65	913.65	872.65	890.30
INFOSYS TECH	2009.35	2042.90	2076.45	2005.45	1934.45	1971.90
MAHA.TELE	153.10	157.80	162.50	153.20	143.90	148.50
MARUTIUDYOG	740.50	756.00	771.50	734.50	697.50	719.00
NIFTY FUTS.	4144.20	4197.05	4249.95	4139.10	4028.25	4086.20
ONGC CORPN	883.05	899.95	916.85	875.00	833.15	858.10
PUNJ LLOYD	239.70	251.50	263.25	241.70	220.15	229.95
RANBAXY LAB.	373.80	383.00	392.15	372.00	351.85	362.85
REL.CAP.	1022.10	1073.10	1124.05	987.05	850.05	936.10
RELIANCE	1680.00	1706.70	1733.35	1684.35	1635.35	1657.70
RIL COM VEN	493.00	517.80	542.65	500.15	457.65	475.30
SATYAM COM	483.00	506.50	530.05	490.25	450.45	466.70
SIEMENS LTD.	1305.00	1330.30	1355.55	1287.65	1219.75	1262.40
STATE BANK	1323.65	1374.35	1425.05	1326.30	1227.55	1275.60
STERLITE IND	542.75	572.50	602.20	550.30	498.40	520.60
SUZLONENERGY	1384.25	1427.45	1470.70	1354.75	1238.80	1311.50
TATA MOTORS	650.40	665.30	680.15	650.15	620.15	635.30
TATA STEEL	600.10	623.50	646.90	598.60	550.30	575.20
TCS LTD.	1184.45	1225.65	1266.80	1202.85	1138.90	1161.70
TITAN IND.	1126.80	1181.85	1236.85	1086.50	936.15	1031.50
VIDESH SANCH	451.40	464.60	477.75	456.85	435.95	443.70
WIPRO LTD.	530.40	549.20	568.00	537.10	506.20	518.30

Intra Day Range for 18/06/2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	819.55	830.00	840.40	822.60	804.80	812.20
BHARTI TELE	812.50	826.30	840.10	818.20	796.30	804.40
BHEL	1389.15	1408.80	1428.40	1384.40	1340.40	1364.80
BOM DYEING	542.70	555.10	567.50	547.60	527.70	535.20
CENTURY TEXT	604.45	617.95	631.50	609.10	586.70	595.55
HIND.LEVER	187.05	188.80	190.60	187.65	184.70	185.85
ICICI BANK	908.00	920.00	932.00	912.00	892.00	900.00
INFOSYS TECH	2009.35	2032.20	2055.05	2016.15	1977.25	1993.30
MAHA.TELE	153.10	154.95	156.80	153.65	150.50	151.80
MARUTIUDYOG	740.50	747.30	754.10	739.65	725.20	732.85
NIFTY FUTS.	4144.20	4182.75	4221.35	4153.40	4085.45	4114.80
ONGC CORPN	883.05	891.60	900.20	883.30	866.40	874.70
PUNJ LLOYD	239.70	244.95	250.20	241.75	233.30	236.50
RANBAXY LAB.	373.80	379.95	386.10	375.00	363.90	368.85
REL.CAP.	1022.10	1036.65	1051.20	1023.45	995.70	1008.90
RELIANCE	1680.00	1704.55	1729.10	1685.45	1641.80	1660.90
RIL COM VEN	493.00	499.55	506.10	495.40	484.70	488.85
SATYAM COM	483.00	492.60	502.25	486.30	470.35	476.65
SIEMENS LTD.	1305.00	1313.20	1321.35	1304.75	1288.15	1296.60
STATE BANK	1323.65	1345.70	1367.80	1326.40	1285.00	1304.30
STERLITE IND	542.75	552.40	562.10	546.20	530.30	536.50
SUZLONENERGY	1384.25	1412.50	1440.75	1369.75	1298.75	1341.50
TATA MOTORS	650.40	657.10	663.85	651.15	638.45	644.40
TATA STEEL	600.10	616.40	632.65	605.75	578.85	589.50
TCS LTD.	1184.45	1208.25	1232.00	1194.15	1156.30	1170.40
TITAN IND.	1126.80	1145.50	1164.25	1122.75	1081.25	1104.00
VIDESH SANCH	451.40	458.90	466.45	454.45	442.45	446.90
WIPRO LTD.	530.40	536.90	543.35	533.45	523.55	527.00

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