

# Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

02 April 2008



**NIFTY 4739.55**

**Intra Day**

**Volatility 177 pts**

**S1 4645.28**

**S2 4515.00**

**R1 4856.15**

**R2 4914.45**

**SENSEX 15626.62**

**Intra Day**

**Volatility 504 pts**

**S1 15338.35**

**S2 15050.12**

**R1 15874.26**

**R2 16122.30**

**TREND Direction**

**Short Term DN**

**Medium Term DN**

**Long Term UP**

## AVERAGES

**Daily**

**13 sma 4724.15**

**34 sma 4940.66**

**89 sma 5450.56**

**NIFTY Intra Week**

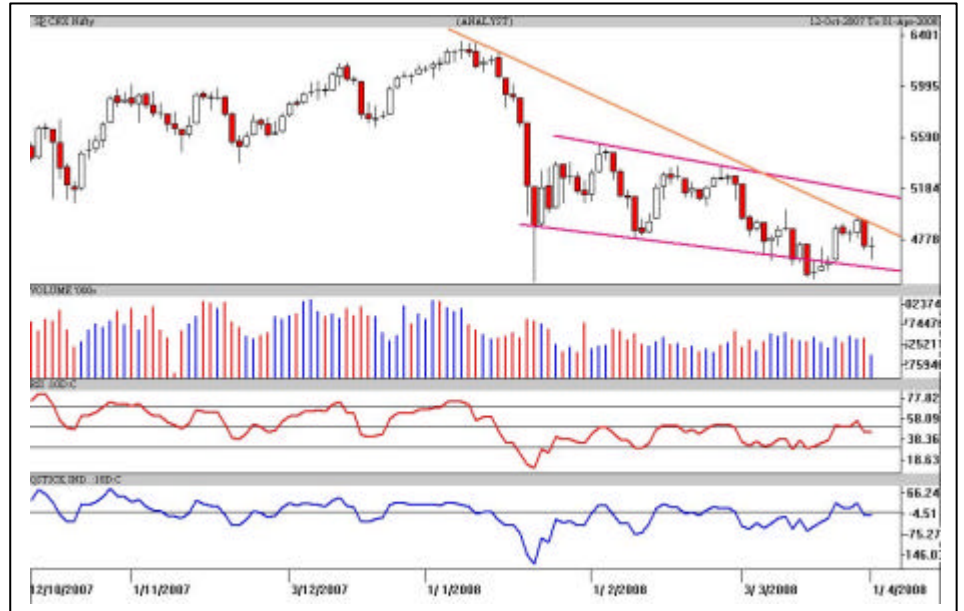
**Volatility 429 pts**

**S2 4616.60**

**S3 4505.00**

**R1 5094.45**

**R2 5235.55**



**S&P Nifty (4739.55 points)**

**(+5.05 pts)**

Tuesday witnessed one of the intense battle fought between the Bulls and the Bears, this year. Breath taking volatility may have kept many nail biting. The Nifty opened up but soon lost around 180 points from the days high. Later in the 2<sup>nd</sup> half the markets took a U-turn and with RIL in the driver seat saw a strong pullback. Oil and Gas, FMCG and Midcap IT-Teck stocks supported the leader as a result of which the Nifty almost touched the day's high. CGS and Metal stocks were down more than 5-8%. In the end it closed marginally positive. The A/D ratio was at 2:1 while the volumes were lower.

Caution had been advocated in the Friday's report that the bottleneck area at 4945-4997 points needs to be sustained; also the effect of 8 day cycle had a cascading effect wiping off 320 points from the Nifty and around 1000 points from the Sensex. The Sensex filled up the bullish gap at 15351 points. Fresh up move is likely above 5015 points with support at 4616 points (weekly s2).

Intraday, pivot in the Nifty is at 4723 points. Crucial support is pegged at 4616 points while for any downward move the Bears have to push the Nifty below 4576 points. Resistance at 4817 points needs to be sustained for further upside. It's a high risk game; one should protect open positions while the small investors should wait till the volatility subsides.

Hind Zinc

Chance Buy

CMP: 530.00

Tgt: 559-572



The daily candlestick chart of Hind Zinc shows a decline from Rs.684.85 to Rs.507. For the past couple of session it is moving sideways in the range of Rs.510-545. Short term trend is down; **High risk traders can gradually buy around Rs.517-525 with a strict stop loss below Rs.508 in close for an anticipatory pullback to Rs.559-572 which if sustained Rs.595 in the next 7-8 trading sessions.**

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

HPCL

Chance Buy

CMP: 256.00

Tgt: 269-274



The daily candlestick chart of HPCL shows a gradual decline from Rs.312 to Rs.250. It is facing resistance from the trendline in pink but also holding to support at Rs.250. Resistance at Rs.269 needs to be decisively crossed for upside. **One can gradually buy around Rs.250-254 with a strict stop loss below Rs.244.80 in close for an anticipatory pullback to Rs.269-273 in the next 5-6 trading sessions which if sustained Rs.291 in the next 2-3 weeks.**

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

### Intra Day Range for 02/04/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	825.75	840.80	855.80	826.00	796.20	811.00
ABB LTD.	1195.15	1214.80	1234.50	1188.30	1142.10	1168.60
BHARTI TELE	804.65	825.10	845.60	811.55	777.50	791.05
BHEL	1891.85	2026.20	2160.60	1953.60	1746.60	1819.20
BOM DYEING	603.10	622.05	640.95	610.60	580.25	591.70
CENTURY TEXT	725.85	739.85	753.80	728.05	702.30	714.10
HIND.LEVER	238.55	242.50	246.40	236.00	225.60	232.10
ICICI BANK	756.55	787.00	817.50	759.50	701.50	729.00
INFOSYS TECH	1421.35	1450.90	1480.45	1432.45	1384.45	1402.90
ITC LTD.	211.15	214.00	216.85	210.00	203.15	207.15
LARSEN & TOU	2894.75	3038.20	3181.60	2941.60	2701.60	2798.20
MAHA.TELE	99.80	101.50	103.15	99.25	95.35	97.60
MARUTIUDYOG	815.15	834.40	853.70	821.70	789.70	802.40
ONGC CORPN	1009.65	1029.80	1049.90	1003.90	957.90	983.80
PUNJ LLOYD	311.10	320.75	330.35	310.40	290.45	300.80
RANBAXY LAB.	443.20	448.80	454.40	442.40	430.40	436.80
REL.CAP.	1212.25	1267.80	1323.35	1224.45	1125.55	1168.90
RELIANCE	2345.10	2398.20	2451.35	2321.85	2192.35	2268.70
RIL COM VEN	520.85	530.90	540.95	514.45	487.95	504.40
SATYAM COM	397.40	404.75	412.05	397.70	383.35	390.40
SIEMENS LTD.	610.40	636.90	663.45	618.45	573.45	591.90
STATE BANK	1624.50	1647.60	1670.70	1619.80	1568.90	1596.70
STERLITE IND	729.60	745.30	760.95	724.15	687.35	708.50
SUZLONENERGY	280.75	288.00	295.20	276.50	257.80	269.30
TATA MOTORS	627.45	635.10	642.80	625.30	607.80	617.60
TATA STEEL	667.40	694.55	721.70	676.55	631.40	649.40
TCS LTD.	834.80	853.50	872.25	832.25	792.25	813.50
TITAN IND.	1072.25	1103.80	1135.40	1068.40	1001.40	1036.80
TATA COMM.	534.35	555.55	576.70	527.85	479.00	506.70
WIPRO LTD.	409.00	430.30	451.65	416.65	381.65	395.30

### Intra Day Range for 02/04/2008

Scrp	Close	R1	R2	S/R	S2	S1
BANKNIFTY	6643.80	6694.35	6859.65	6579.70	6299.75	6414.40
CNXIT	3697.95	3734.00	3811.50	3692.50	3573.50	3615.00
JUNIOR	7894.45	7972.25	8154.55	7867.70	7580.85	7685.40
NIFTY FUTS.	4772.95	4895.90	4957.40	4758.50	4559.60	4697.00

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