

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

16 January 2008



NIFTY 6074.25

Intra Day

Volatility 135 pts

S1 5998.00

S2 5903.17

R1 6129.45

R2 6205.37

SENSEX 20251.09

Intra Day

Volatility 460 pts

S1 20012.12

S2 19773.25

R1 20442.55

R2 20681.47

TREND Direction

Short Term SW

Medium Term UP

Long Term UP

AVERAGES

Daily

13 sma 6190.15

34 sma 6008.08

89 sma 5604.68

NIFTY Intra Week

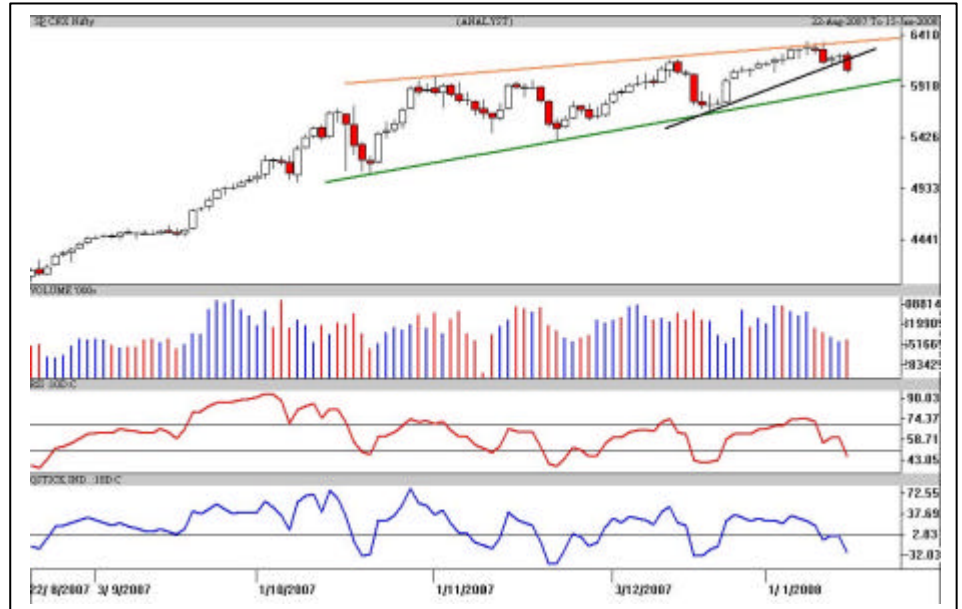
Volatility 315 pts

S1 6089.40

S2 5978.70

R1 6333.95

R2 6467.80



S&P Nifty (6206.80 points)

(- 132.55 pts)

The Bears proved to be too intelligent hitting back the Bulls in the right area. Yesterday, the few heavy weights which were holding (RIL, SBI, ICICI Bk) witnessed selling pressure. In the mid-session, when the Nifty failed to sustain above the pivot at 6177 points; fresh round of selling dragged it down to close near the day's low. Around 200 points were shaved off from the days high. The volumes were slightly higher and the A/D ratio was negative at 1:2.

It was mentioned in the weekly report (14th Jan 08) to take the profits home or protect them as the 1st alarm bell had already rung. Unless the Nifty decisively crosses above 6362 points upside is capped for the moment, while it has retraced 38.2% of the rise from 5676-6357 points. Next levels are pegged at 6016 and 5936 points.

As the upside was capped range expansion went in favour of the Bears. Intraday support in the Nifty is pegged at 5998-6015 points' area and below at 5960 points. It has to sustain above 6131 points for further upside up to 6185-6205 points. Investors should wait till the dust settles.

DLF Book Profits in rallies CMP: 1179.10 Tgt: 1155.



The daily candlestick chart of DLF Futs shows a rally from Rs.933 to Rs.1228. The oscillators are exhibiting negative divergences in the short term. It would be prudent to book profits in rallies around Rs. 1195-1205 while high risk traders can sell with a strict stop loss above Rs.1232 in close. Support is pegged at Rs.1155 and Rs.1128.

*** Trade in small quantities.**

*** ST - Short term, MT - Medium term**

Intra Day Range for 16/01/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	873.95	895.50	917.05	880.25	843.45	858.70
ABB LTD.	1437.75	1474.00	1510.20	1452.50	1394.80	1416.30
BHARTI TELE	857.30	902.20	947.05	874.05	801.05	829.20
BHEL	2415.65	2483.80	2551.90	2441.90	2331.90	2373.80
BOM DYEING	906.85	947.20	987.60	919.60	851.60	879.20
CENTURY TEXT	1182.70	1205.20	1227.65	1190.75	1153.85	1168.30
HIND.LEVER	216.20	220.20	224.20	217.70	211.20	213.70
ICICI BANK	1351.40	1396.20	1441.00	1363.20	1285.40	1318.40
INFOSYS TECH	1501.80	1537.90	1573.95	1518.95	1463.95	1482.90
LARSEN & TOU	4062.05	4157.40	4252.70	4103.70	3954.70	4008.40
MAHA.TELE	189.40	196.00	202.65	192.00	181.35	185.35
MARUTIUDYOG	867.25	882.20	897.20	866.70	836.20	851.70
ONGC CORPN	1276.80	1293.60	1310.35	1282.30	1254.25	1265.55
PUNJ LLOYD	537.90	548.50	559.15	539.25	519.35	528.60
RANBAXY LAB.	389.90	398.60	407.30	393.30	379.30	384.60
REL.CAP.	2762.35	2881.20	3000.05	2806.15	2612.25	2687.30
RELIANCE	3162.00	3230.95	3299.95	3183.10	3066.25	3114.10
RENUKA SUGAR	1325.65	1390.10	1454.55	1297.55	1140.55	1233.10
RIL COM VEN	777.40	803.90	830.45	787.45	744.45	760.90
SATYAM COM	387.95	402.25	416.60	393.65	370.70	379.30
SIEMENS LTD.	1960.30	2005.15	2050.05	1975.10	1900.15	1930.20
STATE BANK	2414.35	2468.80	2523.20	2434.40	2345.60	2380.00
STERLITE IND	987.55	1023.30	1059.00	999.15	939.30	963.45
SUZLONENERGY	2046.25	2125.80	2205.40	2080.40	1955.40	2000.80
TATA MOTORS	769.25	779.50	789.70	768.80	747.90	758.60
TATA STEEL	851.85	863.65	875.40	850.85	826.30	839.10
TCS LTD.	938.25	968.30	998.35	949.65	900.95	919.60
TITAN IND.	1525.85	1585.90	1645.95	1547.95	1449.95	1487.90
VIDESH SANCH	682.15	695.10	708.05	686.05	664.05	673.10
WIPRO LTD.	460.00	474.95	489.90	465.05	440.20	450.10

Intra Day Range for 16/01/2008

Scrp	Close	R1	R2	S/R	S2	S1
BANKNIFTY	10523.05	10661.00	10881.90	10578.10	10274.30	10357.20
CNXIT	4206.00	4264.00	4356.40	4229.60	4102.80	4137.20
JUNIOR	12615.80	12745.70	12957.45	12663.85	12370.25	12452.10
NIFTY FUTS.	6071.40	6158.15	6296.80	6106.35	5915.90	5967.70

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