

# Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

20 February 2008



**NIFTY 5280.80**

## Intra Day

**Volatility 176 pts**

**S1 5239.05**

**S2 5142.00**

**R1 5345.50**

**R2 5410.20**

**SENSEX 18075.66**

## Intra Day

**Volatility 482 pts**

**S1 17899.26**

**S2 17790.98**

**R1 18253.03**

**R2 18431.70**

## TREND Direction

**Short Term DN**

**Medium Term SW**

**Long Term UP**

## AVERAGES

### Daily

**13 sma 5194.47**

**34 sma 5517.66**

**89 sma 5692.08**

## NIFTY Intra Week

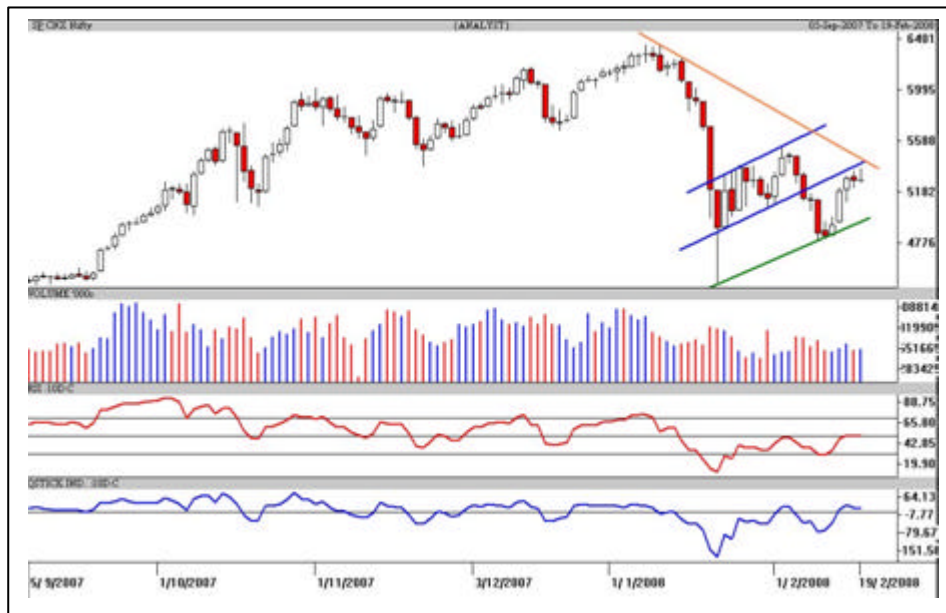
**Volatility 528 pts**

**S1 5053.25**

**S2 4965.87**

**R1 5565.05**

**R2 5696.13**



## S&P Nifty (5280.80 points)

**(+3.90 pts)**

The Nifty opened up and hit the resistance at 5336 points. Above it, profit taking and some speculative selling kept pressure on the Bulls. In the end the intraday Bulls got strangled dragging the Nifty at the day's low. Again 100 points were wiped off from the days high. Among the Sectoral Indices; Banking and Metals were the worst hit while the rally in sugar stocks was also arrested. The A/D ratio was marginally positive while the volumes were lower.

Trendline support of the channel in blue (shifted to 5395) is acting as resistance to the current upmove. After a 550 points rally, profit booking at regular intervals is routine. As long as it holds above 5125 points, it should be considered a healthy correction. Weekly R1 is pegged at 5565 points with a hurdle at 5432 points.

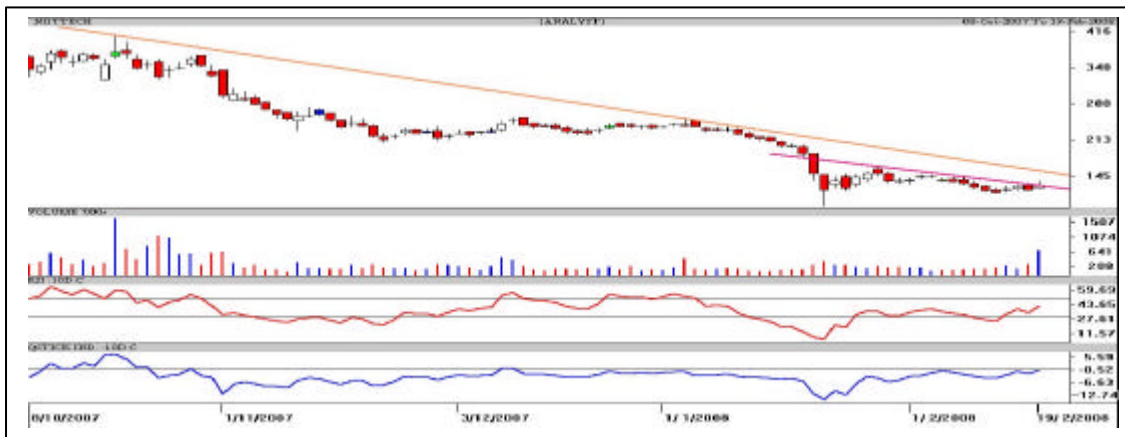
Yesterday, it has formed a long upper shadow on the 7<sup>th</sup> trading day from the low of 4803 points. As mentioned earlier, traders need to book profits on long regularly or hedge them. Trend continues to remain down as long as 5565 points is not sustained in closing. Intraday, pivot is pegged at 5271 points with support at 5213 and 5145 points. Resistance at 5319 if crossed can test 5377 and 5402 points. Range expansion is likely after a two days breather; hence caution is advocated.

Niitech

Buy for ST

CMP: 127.65

Tgt: 142 & 155



The daily candlestick chart of Niitech shows a bullish candle on high volumes. It is pecking the resistance line in pink which if crossed can attempt the orange trendline. **One can buy around Rs.125 with a strict stop loss below Rs.118 in close for a pullback to Rs.142 in the next 5-6 trading sessions and an optimistic target of Rs.155-163 in the next 2-3 weeks for which stop loss is pegged at Rs.113.**

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

Hotel Leela

Chance Buy

CMP: 50.95

Tgt: 54-55



The daily candlestick chart of Hotel Leela shows some profit taking around Rs.52. If it crosses Rs.52 it can attempt Rs.54-55. Volumes have picked up yesterday. **High risk traders can buy preferably around Rs.49-50 with a strict stop loss below Rs.47.60 in close for a recovery to Rs.54-55 in the coming 5-6 trading sessions.**

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

\* ST - Short term, MT - Medium term

### Intra Day Range for 20/02/2008

<b>Scrip</b>	<b>Close</b>	<b>R1</b>	<b>R2</b>	<b>S/R</b>	<b>S2</b>	<b>S1</b>
A.C.C.	789.45	808.25	827.00	<b>780.25</b>	733.50	761.50
ABB LTD.	1308.45	1361.60	1414.80	<b>1325.80</b>	1236.80	1272.60
BHARTI TELE	887.60	895.10	902.55	<b>885.05</b>	867.55	877.60
BHEL	2225.25	2250.20	2275.10	<b>2235.10</b>	2195.10	2210.20
BOM DYEING	695.90	712.40	728.85	<b>693.70</b>	658.55	677.25
CENTURY TEXT	861.25	883.10	904.95	<b>869.15</b>	833.35	847.30
HIND.LEVER	221.10	225.10	229.10	<b>220.00</b>	210.90	216.00
ICICI BANK	1217.80	1234.50	1251.25	<b>1220.75</b>	1190.25	1204.00
INFOSYS TECH	1556.80	1579.20	1601.60	<b>1553.60</b>	1505.60	1531.20
ITC LTD.	205.40	211.00	216.55	<b>206.65</b>	196.75	201.10
LARSEN & TOU	3553.05	3577.70	3602.35	<b>3549.35</b>	3496.35	3524.70
MAHA.TELE	124.40	127.30	130.15	<b>125.65</b>	121.15	122.80
MARUTIUDYOG	807.15	815.80	824.40	<b>809.40</b>	794.40	800.80
ONGC CORPN	1013.90	1042.90	1071.95	<b>1024.95</b>	977.95	995.90
PUNJ LLOYD	377.05	386.00	394.95	<b>379.65</b>	364.35	370.70
RANBAXY LAB.	415.40	423.15	430.95	<b>411.20</b>	391.45	403.40
REL COM LTD	605.75	618.50	631.25	<b>609.25</b>	587.25	596.50
REL.CAP.	2171.55	2233.25	2295.00	<b>2137.25</b>	1979.50	2075.50
RELIANCE	2553.00	2604.20	2655.35	<b>2565.65</b>	2475.95	2514.50
SATYAM COM	421.60	434.70	447.80	<b>426.90</b>	406.00	413.80
SIEMENS LTD.	1617.90	1636.60	1655.30	<b>1619.30</b>	1583.30	1600.60
STATE BANK	2263.65	2286.40	2309.20	<b>2267.20</b>	2225.20	2244.40
STEEL AUTH.	230.05	235.20	240.40	<b>229.60</b>	218.80	224.40
STERLITE IN	765.55	796.30	827.10	<b>778.20</b>	729.30	747.40
SUZLONENERGY	316.45	329.20	341.90	<b>322.10</b>	302.30	309.40
TATA MOTORS	737.90	746.90	755.95	<b>740.95</b>	725.95	731.90
TATA STEEL	812.60	830.40	848.20	<b>820.20</b>	792.20	802.40
TCS LTD.	874.85	887.50	900.20	<b>871.30</b>	842.40	858.60
TITAN IND.	1212.90	1289.90	1366.95	<b>1219.95</b>	1072.95	1142.90
VIDESH SANCH	500.05	507.55	515.05	<b>499.80</b>	484.55	492.30
WIPRO LTD.	412.80	421.75	430.75	<b>415.90</b>	401.05	406.90

### Intra Day Range for 20/02/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	9407.90	9473.50	9585.70	9427.00	9268.30	9314.80
CNXIT	3932.75	3995.65	4027.15	3953.50	3879.85	3922.00
JUNIOR	9882.55	9976.30	10167.70	9878.65	9589.60	9687.25
NIFTY FUTS.	5261.10	5314.30	5402.15	5279.65	5157.15	5191.80

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