

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

18 September 2008



NIFTY 4008.25

Intra Day

Volatility 150 pts

S1 3966.15

S2 3872.50

R1 4167.90

R2 4214.35

SENSEX 13262.90

Intra Day

Volatility 408 pts

S1 13053.44

S2 12844.42

R1 13441.82

R2 13546.44

TREND Direction

Short Term DN

Medium Term DN

Long Term SW

AVERAGES

Daily

13 sma 4310.67

34 sma 4372.58

89 sma 4420.47

NIFTY Intra Week

Volatility 292 pts

S1 4099.70

S2 3938.85

R1 4361.90

R2 4563.00



S&P Nifty (4008.25 points)

(-66.65pts)

The joy was short lived as the Bears again pounced on the Bulls. Higher opening met with fresh selling pressure. Reliance and Banking and Realty stocks plunged pushing the Nifty around the days low at close. Few stocks viz. ACC, Cairn, ONGC, Telco managed to trade against the tide closing in a positive territory. It was a high volatile session with wild intraday swings. Volumes were slightly lower while the A/D ratio was negative at 1:2.

Panic Bull liquidation continued with global fears compounding. Immediate support is at 3920 points which if breached may test the weekly trendline support at 3814 points. Unless 4220 points is not decisively crossed the Bear domination continues. Resistance is shifted lower to 4315 points.

Intraday pivot is at 4018 points which needs to be sustained for upside. Crucial support is at 3955, 3920 points. A breach of 3872 points would lead to further down slide but if it holds there could be an outright chance of a pullback. Resistance in any rise is at 4120 points. Those who wish to go longs should trade in options as the risk is quantified. Global uncertainty is gripping our markets. Let the Hurricane pass away!!!

Intra Day Range for 18/09/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	592.60	603.10	613.55	589.55	565.55	579.10
ABB LTD.	792.75	819.20	845.60	803.60	761.60	777.20
AXIS BANK	666.85	699.50	732.20	677.30	622.40	644.60
BHARTI TELE	770.00	782.50	794.95	767.25	739.55	754.80
BHEL	1621.95	1670.65	1719.30	1629.35	1539.40	1580.70
BOM DYEING	472.90	493.70	514.55	481.85	449.15	461.00
CAIRN IND	208.05	211.70	215.40	206.00	196.60	202.30
CENTURY TEXT	405.70	425.10	444.55	413.55	382.55	394.10
DLF LIMITED	408.70	425.20	441.65	415.10	388.55	398.65
HIND.LEVER	238.00	242.30	246.55	238.75	230.95	234.50
ICICI BANK	560.30	596.90	633.45	563.45	493.45	526.90
INFOSYS TECH	1576.00	1625.90	1675.85	1597.95	1520.05	1548.00
ITC LTD.	184.40	192.60	200.75	187.35	173.95	179.20
LARSEN & TOU	2502.10	2557.80	2613.45	2519.40	2425.35	2463.75
MAHA.TELE	90.00	92.50	95.00	91.00	87.00	88.50
MARUTIUDYOG	699.55	715.10	730.70	698.30	665.90	682.70
ONGC CORPN	979.35	1002.50	1025.65	973.85	922.05	950.70
PUNJ LLOYD	283.90	291.80	299.75	283.95	268.15	276.00
RANBAXY LAB.	379.10	391.70	404.30	377.40	350.50	364.80
REL COM LTD	358.35	377.10	395.90	366.05	336.20	347.25
REL.CAP.	1068.40	1115.25	1162.05	1088.20	1014.35	1041.40
RELIANCE	1873.60	1932.35	1991.15	1891.20	1791.25	1832.40
SATYAM COM	349.55	365.10	380.60	355.50	330.40	340.00
SIEMENS LTD.	479.25	493.30	507.30	481.70	456.10	467.70
STATE BANK	1528.65	1581.80	1634.90	1546.90	1458.90	1493.80
STEEL AUTH.	135.10	138.70	142.25	135.45	128.65	131.90
STERLITE IN	439.30	477.60	515.85	455.80	395.75	417.55
SUZLONENERGY	196.60	204.10	211.55	199.55	187.55	192.10
TATA MOTORS	417.70	425.40	433.10	412.70	392.30	405.00
TATA POWER	970.10	985.70	1001.35	974.35	947.35	958.70
TATA STEEL	475.00	491.35	507.65	479.65	451.65	463.35
TCS LTD.	728.80	752.50	776.25	740.25	704.25	716.50
TITAN IND.	1151.20	1170.00	1188.85	1145.05	1101.25	1126.20
TATA COMM.	430.05	437.20	444.35	430.85	417.35	423.70
WIPRO LTD.	399.75	405.90	412.05	396.85	381.65	390.70

Intra Day Range for 18/09/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	5909.60	6054.75	6337.25	5917.50	5497.75	5635.00
CNXIT	3527.95	3590.95	3694.45	3550.50	3406.55	3447.00
JUNIOR	6330.00	6457.00	6647.50	6393.50	6139.50	6203.00
NIFTY FUTS.	4009.75	4054.40	4136.15	4017.25	3898.35	3935.50

S/R indicates the immediate support/resistance depending on the closing price.

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