

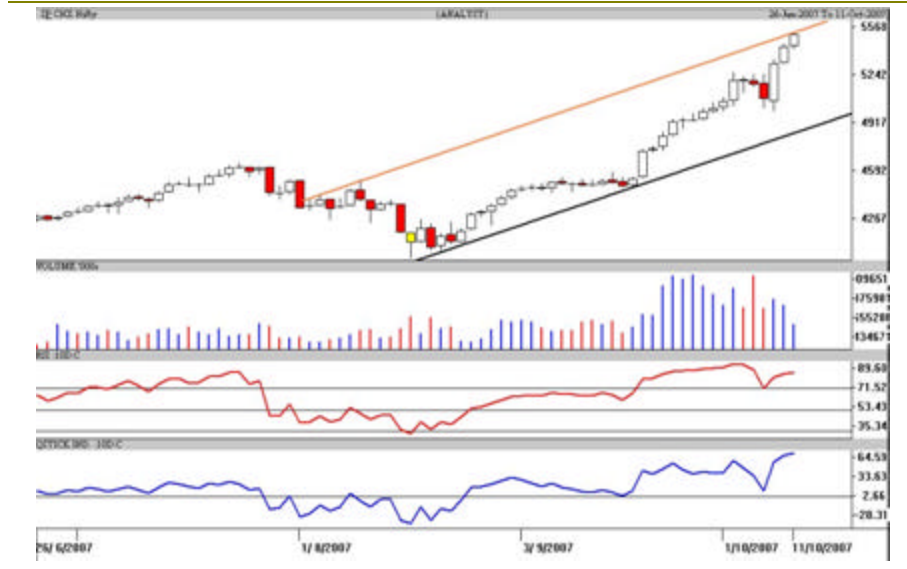
<b>NIFTY</b>	<b>5524.85</b>
Intra Day	
Volatility	158 pts
S1	5474.55
S2	5395.15
R1	5583.05
R2	5612.15

<b>SENSEX</b>	<b>18658.25</b>
Intra Day	
Volatility	425 pts
S1	18675.22
S2	18458.41
R1	18971.02
R2	19049.77

<b>TREND</b>	<b>Direction</b>
Short Term	UP
Medium Term	UP
Long Term	UP

<b>AVERAGES</b>	
Daily	
13 sma	5145.10
34 sma	4744.13
89 sma	4493.62

<b>NIFTY Intra Week</b>	
Volatility	270 pts
S1	4887.07
S2	4773.88
R2	5211.17
R3	5343.70



Source: Analyst

## S&P Nifty (5524.85 points) (+83.40 pts)

The mighty Bulls seem unstoppable as the Nifty surged 1.5% in close. Almost 6% were knocked off from the IT stocks on the backdrop of Infosys results, but that did not hamper the morale of the Bulls. Intraday profit taking was well absorbed without breaking the pivot of 5408 points from where the Bull's steadily led the counter attack. Auto, Banking, Steel and CGS sector rallied while FMCG are yet to perform. The A/D ratio was at par while slightly higher than previous session.

Monthly R2 of 5504 points was achieved yesterday in just 8 trading sessions which reflects the underlying strength of the Bulls. Resistance line of upward sloping channel like pattern is pegged at 5557 points, today. Traders should hold now with tight stop losses while short term support should be shifted to 5395 points.

Intraday, the Nifty has to decisively cross 5557 points in that case 5584 and 5613 points are the next resistance levels. Pivot is at 5502 points while crucial support is at 5474 points. As long as the support holds, the bias is up; but the short term oscillators are exhibiting negative divergences (no confirmed sell signal) and the supports are also far, hence one should protect their gains.

Technical recommendations

Aurobindo Pha

A Chance Buy

CMP:583.00

Tgt:605 & 628



Source: Analyst

The daily candlestick chart of Auro Pha shows a bullish candle on high volumes. It is moving in an downward sloping channel, resistance line of which is pegged at Rs.594. One can buy in declines around Rs.575 or on a decisive crossover of Rs.594 with a strict stop loss below Rs.565 in close for a minimum target of Rs.605 in the next 5-6 trading sessions which if sustained Rs.628 in the short term.

\* Avoid gap openings and trade in small quantities.

Bhushan Steel

CMP:974.45

Tgt:996 & 1036



Source: Analyst

The daily candlestick chart of Bhushan Steel shows a sideways move in between Rs.900-1000 for the past couple of sessions. It is consolidating after a big move. Support in declines is pegged at 947 and below at Rs.934 which if breached it may test Rs.914. Resistance in rallies is pegged at Rs.1002 which if crossed then Rs.1036 in 5-6 trading sessions. A close above Rs.1036 on high volumes will gain fresh momentum and test Rs.1100 and Rs.1181 in the short to medium term.

\* It's a high risk trade, keep appropriate stop loss

**Divi's Lab** has shown a bullish candle on decent volumes. If it sustains above Rs.1435 could see it move to rs.1485-1495 and overall Rs.1542 in the short term. Support in declines is at Rs.1392 while a breach of Rs.1367 would negate bullishness.

One can track Fertilizer and Chemical stocks for a couple of days for small and quick gains with tight stop losses which is must for risk control.

### Intraday Range for 12-Oct-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1260.30	1298.90	1337.45	1249.45	1161.45	1210.90
ABB LTD.	1425.45	1441.90	1458.40	1418.50	1378.60	1402.00
BHARTI TELE	1096.10	1116.40	1136.70	1085.70	1034.70	1065.40
BHEL	2421.20	2469.10	2517.05	2402.05	2287.05	2354.10
BOM DYEING	702.40	713.90	725.45	693.45	661.45	681.90
CENTURY TEXT	976.85	991.60	1006.30	973.30	940.30	958.60
HIND.LEVER	225.75	227.80	229.90	224.95	220.00	222.85
ICICI BANK	1089.70	1102.70	1115.65	1082.85	1050.05	1069.90
INFOSYS TECH	1976.00	2083.70	2191.35	2022.35	1853.35	1914.70
MAHA.TELE	162.55	167.60	172.70	160.40	148.10	155.30
MARUTIUDYOG	1118.60	1141.40	1164.20	1112.20	1060.20	1089.40
ONGC CORPN	1066.45	1092.50	1118.55	1051.75	984.95	1025.70
PUNJ LLOYD	356.95	365.20	373.50	351.60	329.70	343.30
RANBAXY LAB.	430.80	435.70	440.60	428.10	415.60	423.20
REL.CAP.	1839.50	1895.90	1952.35	1803.45	1654.55	1747.00
RELIANCE	2629.65	2662.05	2694.40	2623.65	2552.90	2591.30
RENUKA SUGAR	802.95	823.60	844.30	802.30	760.30	781.60
RIL COM VEN	741.05	752.20	763.35	739.35	715.35	728.20
SATYAM COM	447.95	473.85	499.75	458.00	416.25	432.10
SIEMENS LTD.	1430.55	1446.70	1462.85	1423.85	1384.85	1407.70
STATE BANK	1944.55	1960.25	1975.95	1936.25	1896.55	1920.55
STERLITE IND	822.20	857.30	892.35	803.65	714.95	768.60
SUZLONENERGY	1778.10	1816.70	1855.35	1772.35	1689.35	1733.70
TATA MOTORS	830.40	845.95	861.45	824.50	787.55	809.00
TATA STEEL	849.60	862.40	875.20	851.20	827.20	838.40
TCS LTD.	1071.90	1110.60	1149.30	1085.30	1021.30	1046.60
TITAN IND.	1516.25	1547.20	1578.10	1523.60	1469.10	1492.70
VIDESH SANCH	543.30	568.20	593.10	534.10	475.10	509.20
WIPRO LTD.	488.10	503.35	518.60	489.75	460.90	474.50

**Intraday Range for 12-Oct-2007**

Scrip	Close	R1	R2	S/R	S2	S1
<b>BANKNIFTY</b>	8170.00	8269.00	8318.50	8140.50	7962.50	8091.00
<b>CNXIT</b>	4947.05	5026.00	5167.95	4963.05	4758.15	4821.10
<b>JUNIOR</b>	10250.45	10455.20	10557.60	10187.60	9817.60	10085.20
<b>NIFTY</b>	5545.05	5618.50	5655.25	5522.25	5389.25	5485.50

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