

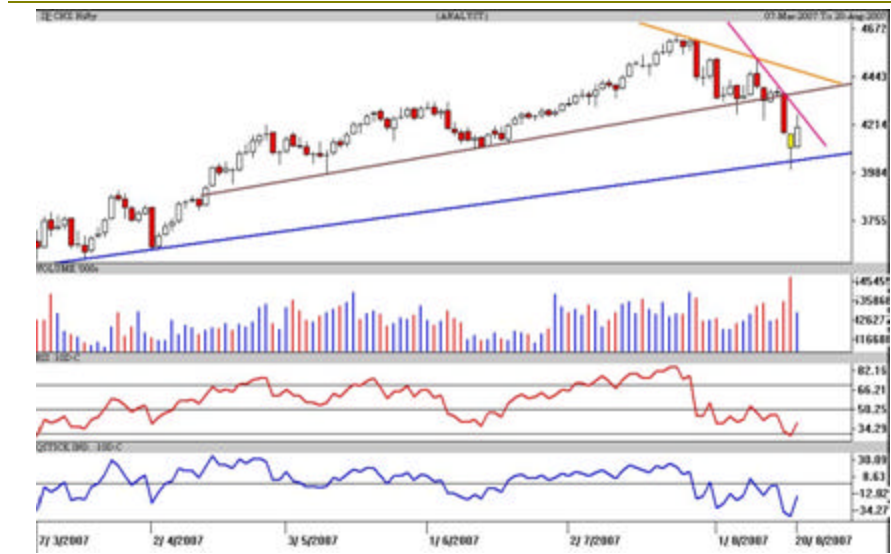
NIFTY	4209.05
Intra Day	
Volatility	153 pts
S1	4159.00
S2	4124.47
R1	4278.12
R2	4312.65

SENSEX	14427.55
Intra Day	
Volatility	326 pts
S1	14303.92
S2	14207.19
R1	14602.79
R2	14753.54

TREND	Direction
Short Term	DN
Medium Term	SW
Long Term	UP

AVERAGES	
Daily	
13 sma	4325.98
34 sma	4422.24
89 sma	4269.21

NIFTY Intra Week	
Volatility	298 pts
S1	3972.00
S2	3859.00
R1	4251.17
R2	4401.27



Source: Analyst

S&P Nifty (4209.05 points)

(+101 pts)

After opening gap up the Nifty traded in a range of 40 points through out the day. On the opening bell itself, it hit the R1 of the week (4251 points); where some profit taking was witnessed. Fertilizer scrips steered the limelight, but among the heavy weights Suzlon, ONGC and ICICI bank stood like a wall absorbing the selling pressure. Finally the Nifty closed 101 points higher, but on lower volumes. The A/D ratio was positive at 2:1.

A "hammer" type formation is followed by an "upper shadow" candle in the Nifty, indicating equilibrium among the Bulls and the Bears in the 4200-4250 points' area. Choppiness prevailed in terms of the Nifty Futures traders as the difference with respect to the spot kept on varying. On a couple of times the futures traded in premium probably because of short covering. Immediate resistance in rallies in the Nifty is pegged at 4251-4270 and at 4325 points while trendline support in blue is at 4042 points.

Intraday, if the Nifty sustains above 4231 points (trendline resistance in pink), resistance in rallies is pegged at 4278 and 4325 points. Support in declines is at 4158 points and at 4098 points. The Bulls must have relieved a sigh of relief yesterday, but they cannot rest unless 4395 points is not decisively crossed in close. Again the Bulls must be hoping the movers and shakers of the market (Banking and Metals sectors) to lead along with support from RIL. Traders should keep booking profit in rallies or a trailing stop loss is a must.

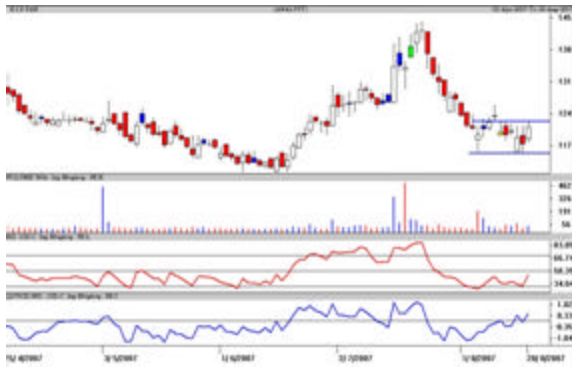
Technical recommendations

EID Parry

Buy for Short term

CMP:121.85

Tgt:130 & 138



The daily candlestick chart of EID Parry shows a bullish candle on decent volumes. It is consolidating after a sharp fall from Rs.144.80 to Rs.116.55 and is on the verge of a pattern breakout. One can buy in declines around Rs.120 or on a confirmed breakout above Rs.123 with a strict stop loss below Rs.116 in close for a target of Rs.130 in the next 7-8 sessions and an optimistic target of Rs.138 and in the short term.

* Avoid gap openings and trade in small quantities.

Source: Analyst

Titan Ind

A Chance Buy

CMP:1128.75

Tgt:1166 & 1185



The daily candlestick chart of Titan shows that it is receiving support from the trendline in blue. However, it is facing resistance from the trendline in pink pegged at Rs.1166. If it sustains above it, short term target is at Rs.1185-1200. High risk traders can buy in declines around Rs.1115-1120 with a strict stop loss below Rs.1098 in close for a target of Rs.1166 in the coming 3-4 trading sessions.

* It's chance buy for quick gains, Avoid gap openings.

Source: Analyst

Intraday Range for 21-Aug-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	963.20	986.00	1008.75	972.25	935.75	949.50
ABB LTD.	1034.60	1069.10	1103.55	1049.55	995.55	1015.10
BHARTI TELE	827.05	839.40	851.70	827.70	803.70	815.40
BHEL	1610.45	1633.30	1656.10	1607.20	1558.30	1584.40
BOM DYEING	512.35	531.20	550.00	521.10	492.20	502.30
CENTURY TEXT	710.55	725.00	739.50	713.50	687.50	699.00
HIND.LEVER	198.40	200.55	202.65	197.90	193.15	195.80
ICICI BANK	871.95	885.35	898.75	871.35	843.95	857.95
INFOSYS TECH	1829.00	1892.65	1956.25	1856.40	1756.55	1792.80
MAHA.TELE	134.60	137.80	140.95	135.85	130.75	132.70
MARUTIUDYOG	782.20	803.30	824.40	791.65	758.90	770.55
ONGC CORPN	818.25	828.80	839.40	815.40	791.40	804.80
PUNJ LLOYD	262.10	269.20	276.35	264.65	252.95	257.50
RANBAXY LAB.	364.90	368.35	371.85	363.50	355.15	360.00
REL.CAP.	1050.35	1070.20	1090.00	1049.20	1008.40	1029.40
RE LIANCE	1791.75	1816.50	1841.25	1793.25	1745.25	1768.50
RENUKA SUGAR	501.50	508.00	514.55	503.50	492.45	496.95
RIL COM VEN	507.95	517.25	526.55	510.70	494.85	501.40
SATYAM COM	432.50	452.85	473.15	441.70	410.25	421.40
SIEMENS LTD.	1195.80	1219.15	1242.50	1204.65	1166.80	1181.30
STATE BANK	1550.45	1580.20	1610.00	1560.20	1510.40	1530.40
STERLITE IND	561.35	573.15	584.95	553.10	521.25	541.30
SUZLONENERGY	1300.80	1340.10	1379.45	1271.65	1163.85	1232.30
TATA MOTORS	649.55	664.00	678.45	654.55	630.65	640.10
TATA STEEL	568.80	616.30	663.75	587.70	511.65	540.25
TCS LTD.	1054.55	1084.60	1114.65	1067.80	1020.95	1037.75
TITAN IND.	1128.75	1153.10	1177.45	1137.55	1097.65	1113.20
VIDESH SANCH	378.15	387.70	397.30	380.40	363.50	370.80
WIPRO LTD.	469.50	483.45	497.40	474.05	450.70	460.10

Intraday Range for 21-Aug -2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	6518.65	6599.30	6639.65	6504.65	6369.65	6464.30
CNX100	4130.00	4206.20	4244.30	4143.60	4042.90	4105.50
CNXIT	4695.90	4756.40	4854.55	4718.70	4582.85	4620.55
JUNIOR	8212.85	8269.45	8405.20	8190.25	7975.30	8054.50
NIFTY	4206.60	4225.75	4268.35	4202.40	4136.45	4159.80

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