

**RETAIL RESEARCH REPORT**
**Market View & Outlook:**

Markets continued to remain under selling pressure on the back of profit booking and weak global cues. On a Weekly basis Sensex ends up 4.5% and Nifty up 5.5%.

Looking at the 7-day trading pattern we believe that nifty is expected to consolidate at these levels between 4100-4540 in coming days. The under tone is bullish but some more weakness could be likely before nifty moving up.

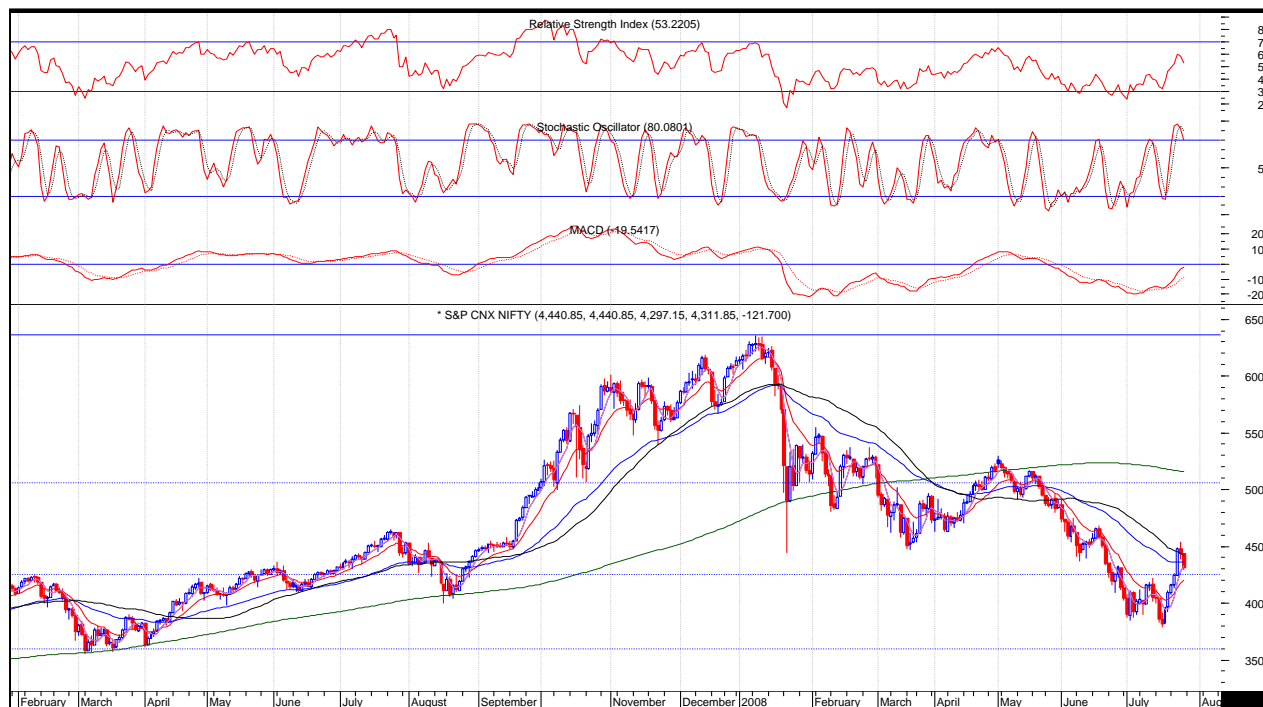
The nifty has a support around 4170-4110 regions and resistance is placed at 4430-4475 in the near term. Any close above 4585 will initiate a fresh upward momentum and a trade below 4100 will create fresh selling.

**Short-term Moving Averages:**

NSE 13 Day EMA	4198
NSE 5-Day Simple Moving Average	4324
BSE 5-Day Simple Moving Average	14389
BSE 13 Day EMA	13966

**Important Support Levels:**

Index	Close	Support	Resistance
SENSEX	14,275	14140-13960-13795-13615-13380	14510-14670-14810-14950
NIFTY	4,312	4270-4215-4165-4110-4040	4380-4430-4475-4515-4540

**NIFTY – DAILY CHART – 25/07/2008**

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**Trading calls:**
**Holding Period - One to Five Days**

Scrip Name	Close	Strategy	Resist	Target
Bom. Dyeing	661	Buy on dip, counter showing sign of accumulation around 600 levels, if trades below 600 levels then it's a weak sign for the counter, strong support 640-620 zone	692	725-745-785
Siemens	558	Buy on dip, weekly chart show bullish sign, strong support around 525-495 levels	568	595-620-675-720
Welspun Guj	335	Buy on dip, counter showing sign of reversal, strong support 320-310	341	360-380-420

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