

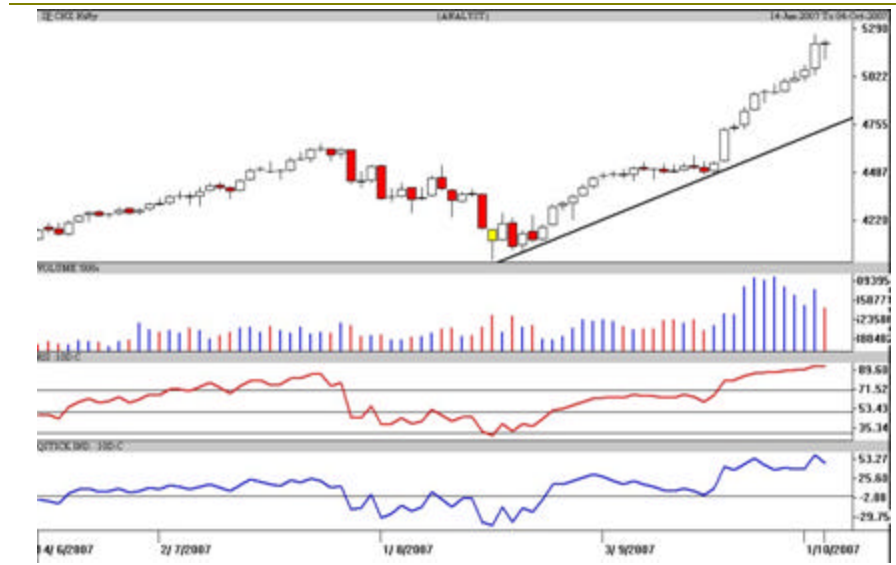
NIFTY	5208.65
Intra Day	
Volatility	155 pts
S1	5145.43
S2	5082.11
R1	5252.48
R2	5296.32

SENSEX	17777.14
Intra Day	
Volatility	430 pts
S1	17551.06
S2	17324.99
R1	17946.86
R2	18116.57

TREND	Direction
Short Term	UP
Medium Term	UP
Long Term	UP

AVERAGES	
Daily	
13 sma	4898.47
34 sma	4570.47
89 sma	4434.94

NIFTY Intra Week	
Volatility	263 pts
S1	4887.07
S2	4773.88
R2	5211.17
R3	5343.70



Source: Analyst

S&P Nifty (5208.65 points)

(-2.15 pts)

It was a volatile session with intraday swings keeping the market players on tender hooks. The CGS sector, Power and Realty scrips were in limelight, while the benchmark Indices moved in tune with RIL and SBI. Profit taking was seen in Banking and Reliance pack and HDFC. The A/D ratio was negative and the volumes were lower than the previous session.

Yesterday the Nifty failed to cross the monthly R1 and 5236 points from where some bull liquidation was seen in front line stocks. We are seeing a long legged doji at the highs indicating equilibrium among the Bulls and the Bears. The 5265 points is the immediate resistance which if crossed can test 5300 point levels. A breach of 5062 points should be a matter of concern for the Bulls. Support in declines is pegged at 4945 points.

Intraday, 5173 points is the crucial support in the Nifty. Immediate resistance in rallies is at 5252 points which if crossed, then 5295-5305 points in an optimistic scenario. Markets are expected to remain choppy and volatile in the coming sessions, hence traders should keep booking profits and continuously churn their capital to be with the momentum; else hold with trailing stop losses.

Technical recommendations

Nitin Fire

A Chance Buy

CMP:414.40

Tgt:431 & 452



The daily candlestick chart of Nitin Fire shows a gradual decline from Rs.458 to Rs.405. It has made a doji yesterday and is near the support line in blue hence one can take a chance for a pullback. Buy in small quantities at current levels as well as in declines around Rs.405-409 with a strict stop loss below Rs.398 in close for a pullback upto Rs.431 in the next 5-6 trading sessions which if sustained Rs.452 in the short term.

* Avoid gap openings and trade in small quantities.

Source: Analyst

Tulip IT

Buy for Short Term

CMP:848.65

Tgt:885 & 906



The daily candlestick chart of Tulip shows a decline from Rs.909 to Rs.822. Resistance line in green is acting as support which is pegged at Rs.826. One can buy in declines around Rs.835-840 with a strict stop loss below Rs.814 in close for a target of Rs.889 which if sustained Rs.906 in the short term. Hurdle at Rs.868 needs to be decisively crossed for upsides.

* It's a high risk trade, avoid gap openings

Source: Analyst

Spicejet (CMP Rs.66.00) has given a breakout above the sideways range of Rs.50-64. Volumes have also supported the rise while the OBV oscillator has made a new high. After a breakout, normally it gives a pullback to the breakout levels i.e. Rs.63-64. Support is pegged at 61.80 while a breach of Rs.59 would negate bullishness. If the supports hold one can expect Rs.69-73 in the short term and Rs.78 in an optimistic scenario.

Resistance: 68.80, 73, 78

Support : 63, 59, 56

One has to follow the support and resistances as mentioned above and keep stop loss accordingly.

Intraday Range for 05-Oct-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1214.35	1234.80	1255.30	1219.50	1183.70	1199.00
ABB LTD.	1364.55	1395.60	1426.70	1347.80	1268.90	1316.70
BHARTI TELE	961.15	989.80	1018.50	971.40	924.30	942.70
BHEL	2091.70	2134.30	2176.85	2097.15	2017.45	2054.60
BOM DYEING	684.15	698.75	713.35	682.90	652.45	668.30
CENTURY TEXT	912.35	938.75	965.10	892.45	819.80	866.10
HIND.LEVER	223.10	225.00	226.90	222.10	217.30	220.20
ICICI BANK	1061.35	1097.15	1132.90	1057.15	981.40	1021.40
INFOSYS TECH	1995.10	2018.40	2041.70	1986.70	1931.70	1963.40
MAHA.TELE	158.65	161.80	165.00	157.65	150.30	154.45
MARUTIUDYOG	1041.30	1056.10	1070.85	1033.15	995.45	1018.40
ONGC CORPN	985.95	1017.60	1049.30	998.30	947.30	966.60
PUNJ LLOYD	320.85	329.60	338.30	322.30	306.30	313.60
RANBAXY LAB.	442.30	449.40	456.55	442.75	428.95	435.60
REL.CAP.	1770.20	1818.50	1866.75	1771.75	1676.75	1723.50
RELIANCE	2422.55	2451.40	2480.20	2406.20	2332.20	2377.40
RENUKA SUGAR	740.85	755.45	770.10	745.35	720.60	730.70
RIL COM VEN	634.50	647.20	659.85	636.35	612.85	623.70
SATYAM COM	450.45	454.90	459.35	450.55	441.75	446.10
SIEMENS LTD.	1422.65	1455.80	1488.90	1402.90	1316.90	1369.80
STATE BANK	1900.35	1946.85	1993.40	1898.45	1803.50	1851.90
STERLITE IND	762.85	783.25	803.60	769.75	735.90	749.40
SUZLONENERGY	1639.20	1678.40	1717.60	1617.70	1517.80	1578.50
TATA MOTORS	798.60	811.70	824.80	794.40	764.00	781.30
TATA STEEL	864.75	883.80	902.90	856.90	810.90	837.80
TCS LTD.	1078.65	1089.40	1100.15	1072.25	1044.35	1061.50
TITAN IND.	1516.60	1544.10	1571.55	1497.55	1423.55	1470.10
VIDESH SANCH	450.65	459.40	468.20	452.20	436.20	443.40
WIPRO LTD.	461.30	467.45	473.60	462.85	452.10	456.70

Intraday Range for 05-Oct-2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	8043.70	8190.80	8264.40	8026.40	7788.40	7952.80
CNXIT	4888.70	4917.90	4991.15	4873.95	4756.75	4800.70
JUNIOR	10023.95	10156.00	10222.00	10034.00	9846.00	9968.00
NIFTY	5213.80	5268.90	5296.45	5197.45	5098.45	5169.90

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