

Weekly Technical Report

FOR PRIVATE CIRCULATION ONLY

06 October 2008



NIFTY 3818.30

Intra Week

Volatility 319 pts

S1 3724.00

S2 3623.95

R1 3974.20

R2 4130.05

SENSEX 12526.32

Intra Week

Volatility 1040 pts

S1 12051.96

S2 11577.60

R1 13102.27

R2 13559.63

TREND Direction

Short Term DN

Medium Term DN

Long Term SW

AVERAGES

Weekly

05 sma 4125.91

08 sma 4218.46

13 sma 4241.83

NIFTY Intra Month

Volatility 645 pts

S2 3571.50

S3 3221.80

R1 4314.45

R2 4649.50



S&P Nifty (3818.30 points)

(-166.95 pts)

Market players seemed least interested despite the positive measures taken to support the fragile economy. The Nifty crashed 138 points on the last trading day of the week. One has to admit the patience and perseverance shown by the Bears in the past 9 months. Every pullback met with fresh selling pressure dragging the Indices to new lows. Free fall in Metals continued with a whopping 11% cut. Reliance along with the IT, Realty and CGS sectors were battered down leading to a loss of another 4% in the benchmark Indices. Volumes were slightly lower than earlier week.

The Nifty breached the 3770 points support on last Tuesday but managed to close on the trendline in blue. A decisive breach of 3770 points may test 3724 and 3663 points. However failing to breach the earlier lows there is an outright possibility of a small pullback. Daily resistance line has shifted lower to 4068 points. A sustained move above 4110 points only may stall the downswing and to signal strength 4245 points must be decisively crossed.

From an immediate scenario, the Bears need to close below 3785 points for continuation of the downswing. Crucial support is at 3720-3744 points. Resistance is at 3920 points which if sustained can test 3995-4015 points. A close above it for a couple of sessions is required for a strong rally. Excess selling pressure is witnessed due to over reaction. Coming days are going to be an acid test for the Bulls. They need to shrug off the past and stand out together to arrest the downfall otherwise the Bear party is on.

Intra Week Range for 06/10/2008 –10/10/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	625.05	641.70	658.35	613.85	569.35	597.20
ABB LTD.	781.55	817.00	852.50	774.50	696.50	739.00
AXIS BANK	702.90	764.60	826.30	683.30	540.30	621.60
BHARTI TELE	756.45	805.00	853.50	757.50	661.50	709.00
BHEL	1566.65	1653.80	1741.00	1541.90	1342.80	1454.70
BOM DYBNG	348.05	384.50	421.00	363.50	306.00	327.00
CAIRN IND	196.50	212.80	229.10	202.40	175.70	186.10
CENTURY TEXT	306.15	334.70	363.30	319.00	274.70	290.40
DLF LIMITED	336.40	364.60	392.80	346.80	300.80	318.60
HIND.LEVER	256.15	265.80	275.40	255.40	235.40	245.80
ICICI BANK	504.50	563.60	622.70	510.80	398.90	451.70
INFOSYS TECH	1390.95	1473.30	1555.65	1386.65	1217.65	1304.30
ITC LTD.	190.50	198.40	206.35	190.75	175.15	182.80
LARSEN & TOU	1158.45	1229.60	1300.80	1178.80	1056.80	1107.60
MAHA.TELE	83.80	87.35	90.90	83.95	77.00	80.40
MARUTIUDYOG	685.35	714.80	744.20	677.40	610.60	648.00
ONGC CORPN	1019.60	1055.70	1091.85	1022.85	953.85	986.70
PUNJ LLOYD	267.70	291.75	315.75	277.00	238.25	253.00
RANBAXY LAB.	263.85	282.85	301.80	262.05	222.30	243.10
REL COM LTD	333.20	359.40	385.65	330.20	274.75	303.95
REL.CAP.	1066.95	1162.90	1258.90	1094.00	929.10	998.00
RELIANCE	1760.95	1926.30	2091.65	1835.70	1579.75	1670.35
SATYAM COM	313.65	337.10	360.50	303.60	246.70	280.20
SIEMENS LTD.	396.50	432.50	468.50	398.00	327.50	362.00
STATE BANK	1481.40	1554.60	1627.80	1453.80	1279.80	1380.60
STEEL AUTH.	114.65	130.25	145.90	121.60	97.30	105.95
STERLITE IN	395.75	437.20	478.60	413.60	348.60	372.20
SUZLONENERGY	147.30	171.50	195.75	155.25	114.75	131.00
TATA MOTORS	330.70	362.10	393.55	343.55	293.55	312.10
TATA POWER	888.50	976.80	1065.10	913.70	762.30	825.40
TATA STEEL	393.80	441.60	489.35	416.00	342.65	368.25
TCS LTD.	656.80	701.40	746.00	638.20	530.40	593.60
TITAN IND.	1077.60	1147.15	1216.75	1090.40	964.05	1020.80
VIDESH SANCH	449.30	480.15	511.05	461.10	411.15	430.20
WIPRO LTD.	341.00	358.20	375.40	337.60	299.80	320.40

Intra Day Range for 06/10/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	625.05	630.30	635.60	624.65	613.70	619.35
ABB LTD.	781.55	801.40	821.20	788.20	755.20	768.40
AXIS BANK	702.90	730.55	758.15	712.40	666.65	684.80
BHARTI TELE	756.45	781.50	806.50	762.00	717.50	737.00
BHEL	1566.65	1612.20	1657.70	1583.60	1509.50	1538.10
BOM DYEING	348.05	363.80	379.50	354.15	328.80	338.45
CAIRN IND	196.50	206.00	215.45	200.55	185.65	191.10
CENTURY TEXT	306.15	325.35	344.60	314.45	284.30	295.20
DLF LIMITED	336.40	346.60	356.80	340.05	323.30	329.85
HIND.LEVER	256.15	259.60	263.05	255.80	248.55	252.35
ICICI BANK	504.50	540.30	576.10	519.15	462.20	483.35
INFOSYS TECH	1390.95	1421.00	1451.00	1401.00	1351.00	1371.00
ITC LTD.	190.50	196.40	202.35	192.75	183.15	186.80
LARSEN & TOU	1158.45	1220.50	1282.60	1185.90	1089.20	1123.80
MAHA.TELE	83.80	85.15	86.50	83.85	81.20	82.50
MARUTIUDYOG	685.35	697.50	709.70	684.80	659.90	672.60
ONGC CORPN	1019.60	1044.70	1069.85	1029.85	989.85	1004.70
PUNJ LLOYD	267.70	286.80	305.85	275.95	246.05	256.90
RANBAXY LAB.	263.85	274.40	284.90	264.20	243.50	253.70
REL COM LTD	333.20	340.60	348.05	332.55	317.05	325.10
REL.CAP.	1066.95	1125.30	1183.60	1091.70	999.80	1033.40
RELIANCE	1760.95	1857.20	1953.50	1801.15	1648.80	1704.85
SATYAM COM	313.65	320.40	327.10	312.70	298.30	306.00
SIEMENS LTD.	396.50	410.00	423.50	401.00	378.50	387.50
STATE BANK	1481.40	1517.90	1554.35	1489.45	1424.55	1453.00
STEEL AUTH.	114.65	121.45	128.25	117.20	106.15	110.40
STERLITE IN	395.75	411.80	427.90	400.90	373.90	384.80
SUZLONENERGY	147.30	152.90	158.55	148.45	138.35	142.80
TATA MOTORS	330.70	340.10	349.55	332.55	315.55	323.10
TATA POWER	888.50	933.90	979.25	908.55	837.85	863.20
TATA STEEL	393.80	422.20	450.60	406.30	362.00	377.90
TCS LTD.	656.80	670.50	684.25	656.25	628.25	642.50
TITAN IND.	1077.60	1114.55	1151.45	1088.10	1024.75	1051.20
VIDESH SANCH	449.30	462.85	476.40	452.45	428.50	438.90
WIPRO LTD.	341.00	349.05	357.15	343.60	330.05	335.50

Intra Week Range for 06/10/2008 – 10/10/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	5798.15	5919.10	6349.55	5609.55	4869.55	5179.10
CNXIT	3113.70	3210.80	3445.40	3073.40	2701.40	2838.80
JUNIOR	6025.10	6292.40	6426.10	6046.20	5666.30	5912.50
NIFTY FUTS.	3838.65	3927.60	4093.85	3850.25	3606.65	3684.00

Intra Day Range for 06/10/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	5798.15	5903.10	6086.95	5824.15	5561.35	5640.30
CNXIT	3113.70	3134.30	3174.65	3114.65	3054.65	3074.30
JUNIOR	6025.10	6137.40	6193.60	6013.70	5833.80	5957.50
NIFTY FUTS.	3838.65	3890.35	3975.60	3856.75	3737.90	3771.50

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