

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

24 April 2007

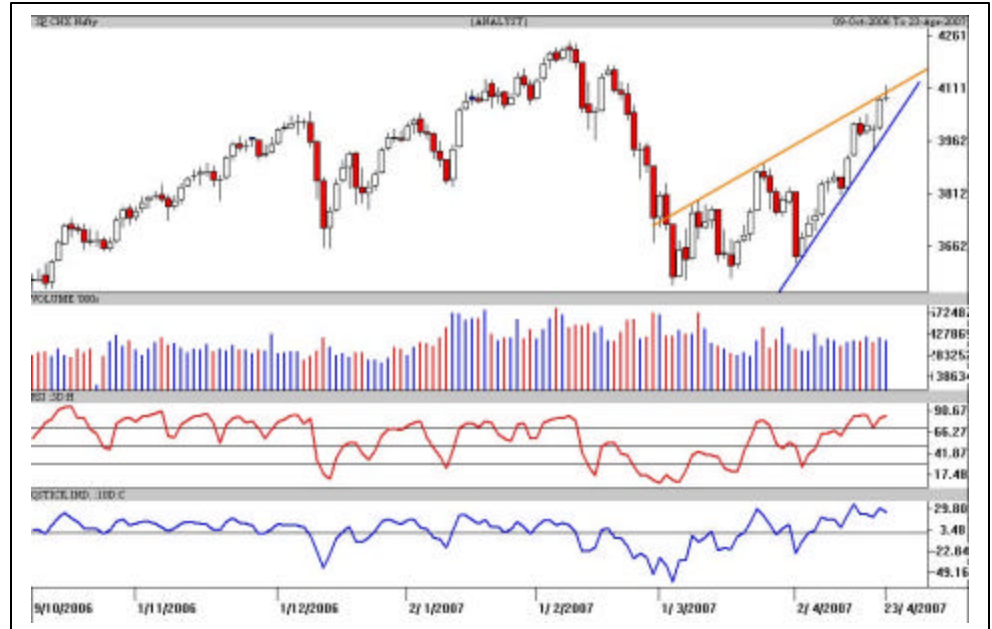


NIFTY	4085.10
Intra Day	
Volatility	70 pts
S1	4066.08
S2	4047.07
R1	4113.23
R2	4141.37

SENSEX	13928.33
Intra Day	
Volatility	206 pts
S1	13820.29
S2	13766.28
R1	14023.44
R2	14118.54

TREND	Direction
Short Term	UP
Medium Term	DN
Long Term	UP

AVERAGES	
Daily	
13 sma	3920.23
34 sma	3797.15
89 sma	3923.25



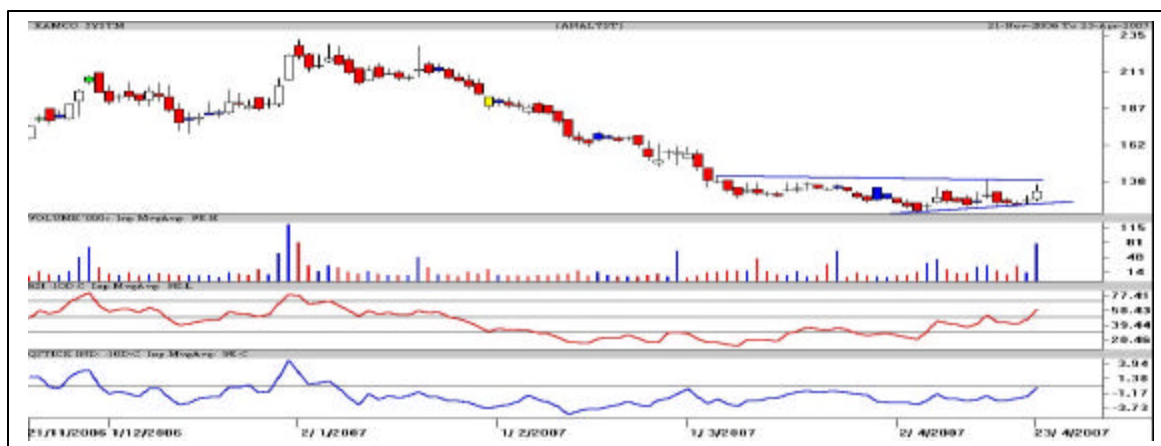
S&P Nifty (4085.10 points)

It was a lackluster trading session as the Nifty languished within 15-20 points for the major portion of the day. After opening up, it failed to sustain above 4,104 points. IT stocks remained subdued, while profit taking was seen in Banking sectors. TISCO and RIL continued to support the Bulls. The A/D ratio was marginally negative while volumes were higher than previous session.

The Nifty has made a “long upper shadow” (almost a “doji”) type pattern. It seems indecision prevails among the market players at current levels. Trend line support in blue is pegged at 4,016 points. One has to be careful and keep a stop loss as the risk to reward ratio is evenly poised.

From an intraday perspective, resistance in the Nifty is pegged in the 4,116-4,126 points’ area which has to be crossed for further upsides while 4,047-4,057 is crucial support area. The Nifty has to close above the trend line resistance in orange (4,116 points) for the up move to continue. Markets are likely to remain choppy and volatile as we enter into the last 3 days of F&O expiry.

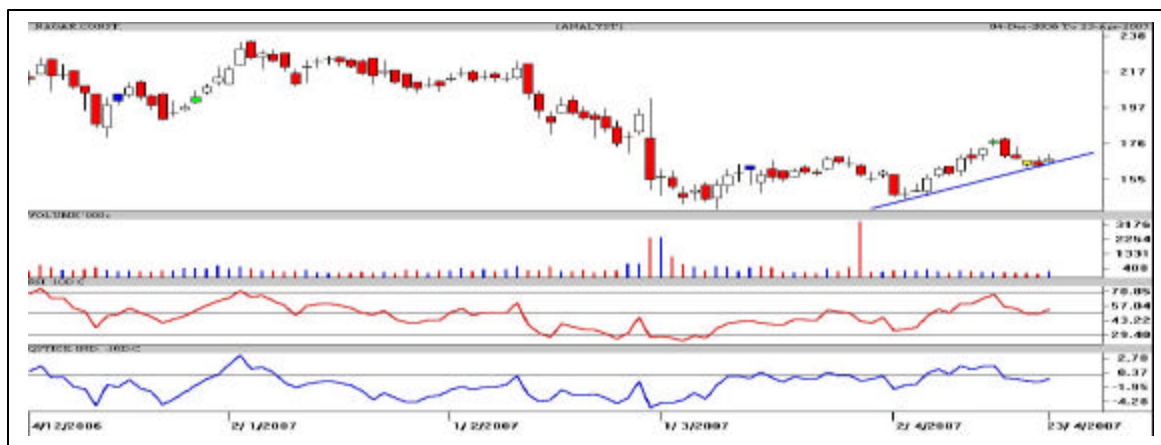
Ramco Sys Buy in Declines CMP: 133.10 Tgt: 148 & 165



The daily candlestick chart of Ramco Sys shows a big bullish candle on high volumes. After a vertical fall from Rs.229 to Rs.119, it is moving sideways in the range of Rs.118-138 range. One can buy Ramco Sys in declines around Rs.128-130 with a strict stop loss below Rs.123 in close for a **minimum target of Rs.148 in the next 7-8 trading sessions, which if sustained an optimistic target of Rs.165 in the next 2-3 weeks.**

It's a slightly less liquid counter hence trade in small quantities.

Nagar. Constn Chance Buy in Dips CMP: 167.75 Tgt: 178



The daily candlestick chart of Nagarjuna Constn shows a bullish candle on high volumes. It is holding on to its trend line support in blue. **High Risk traders can buy in declines around Rs.163-164 with a strict stop loss below Rs.158 in close for a target of Rs.178 in the next 7-8 trading sessions.**

Intra Day Range for 24/04/2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	796.25	806.70	817.10	795.60	774.10	785.20
BHARTI TELE	841.05	860.40	879.70	848.50	817.30	829.20
BHEL	2538.40	2570.60	2602.80	2547.80	2492.80	2515.60
BOM DYEING	541.75	551.70	561.70	544.90	528.10	534.90
CENTURY TEXT	579.10	592.70	606.35	577.85	549.35	564.20
HIND.LEVER	202.20	206.30	210.35	203.70	197.05	199.65
ICICI BANK	916.80	936.00	955.20	919.50	883.80	900.30
INFOSYS TECH	2067.55	2076.85	2086.10	2068.55	2051.00	2059.30
MAHA.TELE	161.85	166.15	170.50	163.65	156.80	159.30
MARUTIUDYOG	767.40	784.55	801.65	774.90	748.15	757.80
NIFTY FUTS.	4075.50	4103.20	4130.95	4086.15	4041.35	4058.40
ONGC CORPN	933.10	938.70	944.35	932.85	921.35	927.20
PUNJ LLOYD	185.05	189.00	193.00	186.00	179.00	182.00
RANBAXY LAB.	343.20	346.70	350.20	344.35	338.50	340.85
REL.CAP.	714.45	726.90	739.30	718.50	697.70	706.10
RELIANCE	1554.10	1567.10	1580.05	1547.05	1514.05	1534.10
RIL COM VEN	464.95	468.85	472.80	463.00	453.20	459.05
SATYAM COM	480.65	488.30	495.95	482.25	468.55	474.60
SIEMENS LTD.	1062.75	1107.50	1152.25	1081.25	1010.25	1036.50
STATE BANK	1060.00	1081.70	1103.35	1068.35	1033.35	1046.70
STERLITE IND	516.80	536.25	555.70	525.15	494.60	505.70
SUZLONENERGY	1146.15	1187.60	1229.00	1163.85	1098.70	1122.45
TATA MOTORS	717.75	728.80	739.90	721.90	703.90	710.80
TATA STEEL	557.60	566.60	575.55	551.05	526.55	542.10
TCS LTD.	1246.10	1262.90	1279.70	1253.20	1226.70	1236.40
TITAN IND.	953.00	1006.20	1059.40	973.60	887.80	920.40
VIDESH SANCH	449.20	455.10	461.05	445.05	429.05	439.10
WIPRO LTD.	567.00	575.95	584.90	570.75	556.60	561.80

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