

NIFTY	5663.25
Intra Week	
Volatility	397 pts
S1	5467.92
S2	5370.26
R1	5851.11
R2	6054.86

SENSEX	19976.23
Intra Week	
Volatility	1501 pts
S1	19408.61
S2	18841.00
R1	20598.39
R2	20909.47

TREND	Direction
Short Term	SW
Medium Term	UP
Long Term	UP

AVERAGES	
Weekly	
05 sma	5588.30
08 sma	5373.28
13 sma	4982.77

NIFTY Monthly	
S1	5625.87
S2	5275.73
R1	6250.78
R2	6425.85



Source: Analyst

S&P Nifty (5663.25 points) (-269.15 pts)

The Bears succeeded in arresting the rally at 6000 points. Through out the week the Bears maintained the pressure as a result of which we saw a tired Bull liquidation. All the Sectoral Indices closed in red but the BSE Bankex and the IT sector were the worst hit closing 9% lower. On the last day the Nifty tested the weekly S2 at 5613 points.

It was a highly volatile week as every pull back met with fresh round of selling. As the rise is faster the fall is too at equivalent pace. The Nifty retraced 38.2% of the current rise, now the next retracement levels are at 5541 and 5430 points which should be treated as immediate supports. Unless the Nifty decisively crosses above 6037-6060 points upside is capped. However as long as the 5340 points holds (trendline support in green) the Bulls hope is alive.

After a 1000 points rally the Bulls were finding it difficult to carry on and fell on their own weight (as mentioned earlier). Crucial support is pegged at 5490 points while pullbacks have to sustain above 5757 points to show some sign of strength. The Bears will try to capitalize on this opportunity while it will be an acid test of the mighty Bulls. In all it appears to be scrip specific action as the heavy weights will try to support the Indices. Traders need to be extremely cautious while Investors can slowly accumulate in sharp declines only from a long term perspective or wait till the dust settles.

Technical recommendations

ITI Ltd

Buy for Short term

CMP:52.75

Tgt:60 & 64.50



The weekly candlestick chart of ITI shows a big bullish candle on extremely high volumes. The OBV oscillator has made a new high indicating that the previous high would be tested. Buy in declines around Rs.49-51 with a strict stop loss at Rs45.80 in close for a target of Rs.60 in the next 10-12 trading sessions and Rs.64.50 & 67 in the coming 4-6 weeks.

**Avoid gap openings and trade in small quantities.*

Source: Analyst

Hind Uni Lever

Buy in Declines

CMP:195.75

Tgt:205 & 217



The weekly candlestick chart of HUL shows a sharp decline from Rs.222 to Rs.187. It is near the crucial support at Rs.185 hence one can take a chance. One can buy in declines around Rs188-190 with a strict stop loss below Rs.184.50 in close for a pullback up to Rs.205 in the next 10-12 days which if sustained Rs.217-222 in the short term.

Avoid gap openings and trade in small quantities .

Source: Analyst

Intra-Week Range for 12-Nov-2007 to 16-Nov-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1039.20	1086.80	1134.40	1042.40	950.40	994.80
ABB LTD.	1572.80	1615.50	1658.25	1585.25	1512.25	1542.50
BHARTI TELE	870.60	938.05	1005.50	894.55	783.60	827.10
BHEL	2774.50	2923.00	3071.45	2776.55	2481.65	2628.10
BOM DYEING	664.20	702.50	740.75	678.75	616.75	640.50
CENTURY TEXT	1028.65	1089.70	1150.70	1040.00	929.30	979.00
HIND.LEVER	193.25	197.75	202.20	192.55	182.90	188.10
ICICI BANK	1143.00	1285.30	1427.65	1202.65	977.65	1060.30
INFOSYS TECH	1703.35	1849.10	1994.90	1773.75	1552.60	1627.95
ITC LTD.	168.90	176.20	183.50	171.40	159.30	164.10
LARSEN & TOU	4128.75	4462.20	4795.60	4236.60	3677.60	3903.20
MAHA.TELE	158.60	168.80	179.00	162.90	146.80	152.70
MARUTIUDYOG	990.50	1032.90	1075.25	996.45	917.65	954.10
ONGC CORPN	1238.75	1336.15	1433.55	1277.60	1121.65	1180.20
PUNJ LLOYD	500.55	538.00	575.45	512.55	449.65	475.10
RANBAXY LAB.	432.00	452.60	473.20	436.40	399.60	415.80
REL COM LTD	709.55	773.15	836.80	736.60	636.40	672.95
REL.CAP.	2032.40	2191.75	2351.10	1988.65	1626.20	1829.30
RELIANCE	2735.70	3103.10	3470.55	2867.55	2264.55	2500.10
SATYAM COM	426.95	455.35	483.70	439.35	395.00	411.00
SIEMENS LTD.	1732.75	1869.00	2005.30	1788.00	1570.70	1651.70
STATE BANK	2162.50	2287.50	2412.50	2206.30	2000.10	2081.30
STEEL AUTH.	238.70	259.50	280.25	247.25	214.25	226.50
STERLITE IN	990.75	1060.55	1130.30	1016.50	902.70	946.75
SUZLONENERGY	1921.25	1992.50	2063.75	1918.75	1773.75	1847.50
TATA MOTORS	696.30	739.20	782.15	714.60	647.05	671.65
TATA STEEL	834.05	882.65	931.30	851.35	771.40	802.70
TCS LTD.	985.50	1016.95	1048.35	998.60	948.85	967.20
TITAN IND.	1584.45	1686.30	1788.15	1618.15	1448.15	1516.30
VIDESH SANCH	482.60	518.40	554.20	498.20	442.20	462.40
WIPRO	460.00	482.30	504.65	469.65	434.65	447.30

Intraday Range for 12-Nov -2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1039.20	1080.80	1122.40	1048.40	974.40	1006.80
ABB LTD.	1572.80	1593.50	1614.25	1574.25	1534.25	1553.50
BHARTI TELE	870.60	904.10	937.55	881.55	825.55	848.10
BHEL	2774.50	2840.70	2906.85	2782.85	2658.85	2716.70
BOM DYEING	664.20	677.10	690.05	666.05	642.05	653.10
CENTURY TEXT	1028.65	1059.10	1089.55	1029.55	969.55	999.10
HIND.LEVER	193.25	195.80	198.35	193.95	189.55	191.40
ICICI BANK	1143.00	1184.70	1226.35	1152.35	1078.35	1110.70
INFOSYS TECH	1703.35	1819.20	1935.10	1758.80	1582.50	1642.90
ITC LTD.	168.90	171.90	174.95	169.95	164.95	166.90
LARSEN & TOU	4128.75	4198.80	4268.90	4139.90	4010.90	4069.80
MAHA.TELE	158.60	163.10	167.60	160.30	153.00	155.80
MARUTIUDYOG	990.50	1010.30	1030.15	995.15	960.15	975.30
ONGC CORPN	1238.75	1286.15	1333.55	1252.60	1171.65	1205.20
PUNJ LLOYD	500.55	509.20	517.90	501.10	484.30	492.40
RANBAXY LAB.	432.00	437.20	442.35	432.85	423.35	427.70
REL COM LTD	709.55	721.60	733.65	712.30	690.95	700.25
REL.CAP.	2032.40	2129.60	2226.80	2050.80	1874.80	1953.60
RELIANCE	2735.70	3085.10	3434.50	2885.60	2336.70	2536.20
SATYAM COM	426.95	433.20	439.50	428.60	417.70	422.30
SIEMENS LTD.	1732.75	1783.50	1834.25	1749.25	1664.25	1698.50
STATE BANK	2162.50	2216.60	2270.65	2170.85	2071.05	2116.80
STEEL AUTH.	238.70	247.50	256.25	241.25	226.25	232.50
STERLITE IN	990.75	1026.40	1062.00	1003.20	944.40	967.60
SUZLONENERGY	1921.25	1939.80	1958.40	1915.40	1872.40	1896.80
TATA MOTORS	696.30	714.90	733.45	702.45	671.45	683.90
TATA STEEL	834.05	856.05	878.00	838.05	798.10	816.10
TCS LTD.	985.50	1003.10	1020.75	992.10	963.45	974.45
TITAN IND.	1584.45	1672.30	1760.15	1612.15	1464.15	1524.30
VIDESH SANCH	482.60	492.40	502.20	485.20	468.20	475.40
WIPRO	460.00	476.90	493.85	466.95	440.05	450.00

Intra-Week Range for 12-Nov-2007 to 16-Nov-2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	8780.95	9244.00	9984.00	8967.00	7950.00	8227.00
CNXIT	4384.20	4555.60	4839.80	4442.80	4045.80	4158.60
JUNIOR	10382.70	11089.30	11442.65	10645.65	9848.65	10292.30
NIFTY	5628.40	5797.70	6073.35	5691.35	5309.35	5415.70

Intraday Range for 12-Nov -2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	8780.95	8890.00	9099.00	8790.00	8481.00	8581.00
CNXIT	4384.20	4437.55	4464.25	4399.30	4334.35	4372.60
JUNIOR	10382.70	10441.30	10538.15	10403.15	10268.15	10306.30
NIFTY	5628.40	5676.70	5770.85	5630.85	5490.85	5536.70

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