

NIFTY	4494.65
Intra Day	
Volatility	63 pts
S1	4455.65
S2	4436.15
R1	4534.85
R2	4568.55

SENSEX	15504.43
Intra Day	
Volatility	229 pts
S1	15356.65
S2	15282.75
R1	15615.25
R2	15799.95

TREND	Direction
Short Term	SW
Medium Term	SW
Long Term	UP

AVERAGES	
Daily	
13 sma	4490.58
34 sma	4372.35
89 sma	4340.31

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NIFTY Intra Week	
Volatility	198 pts
S1	4410.44
S2	4360.15
R1	4556.32
R2	4603.13



Source: Analyst

S&P Nifty (4494.65 points)

(-23.35 pts)

Again the Nifty faltered at the crucial resistance level of 4545 points. In the early trade it registered a high of 4549 points but failed to hold on the gains. The Bears snatched on to the opportunity and commanded the day as the Nifty closed 23 points lower. The A/D ratio was marginally negative while the volumes were lower than the previous session.

In the yesterday's report, caution had been advocated from a trading perspective. The Nifty has closed near the crucial juncture of 4480 points on the last trade. A breach of this level could see some more pain. Support is pegged at 4455 points while 4432 points is a crucial one. The 38.2% retracement of the rise from 4040 to 4582 points is at 4375 points. Rallies have to decisively cross 4545 points in close.

Intraday, pivot in the Nifty is at 4502 points while resistance is pegged at 4528 and up at 4545 points. Crucial support is pegged at 4448 points which if breached may test 4432 points. Weekly S1 is pegged at 4410 points. Traders who quantify their risks by stop loss can utilize dips near the supports for small and quick gains. Markets are expected to remain swinging and volatile after a range bound movement last week.

Technical recommendations



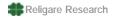
CMP:351.60

Tgt:370-375

The daily candlestick chart of Sasken shows almost a doji type formation. It is facing resistance from the trend line in pink. A decisive crossover could attempt Rs.393 in the short term. One can buy in declines around Rs.342-345 with a strict stop loss below Rs.328 in close for a target of Rs.370-375 in the next 5-6 trading sessions which if sustained Rs.393 in short to medium term.

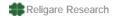
* Avoid gap openings and trade in small quantities.

Source: Analyst



Intraday Range for 18-Sep-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1210.10	1226.70	1243.35	1213.35	1183.35	1196.70
ABB LTD.	1110.45	1140.00	1169.55	1120.45	1071.35	1090.90
BHARTI TELE	814.25	832.20	850.10	820.10	790.10	802.20
BHEL	1897.40	1910.20	1923.05	1900.15	1877.25	1887.30
BOM DYEING	630.45	639.30	648.15	631.15	614.15	622.30
CENTURY TEXT	792.10	801.30	810.55	795.65	780.75	786.40
HIND.LEVER	212.55	214.45	216.35	213.10	209.85	211.20
ICICI BANK	894.75	908.40	922.00	899.20	876.40	885.60
INFOSYS TECH	1805.60	1840.20	1874.85	1819.35	1763.85	1784.70
MAHA.TELE	146.40	148.20	150.05	146.85	143.65	145.00
MARUTIUDYOG	874.45	884.80	895.15	874.65	854.15	864.30
ONGC CORPN	835.80	841.90	847.95	837.95	827.95	831.90
PUNJ LLOYD	291.30	295.20	299.05	292.10	285.15	288.25
RANBAXY LAB.	410.05	414.50	419.00	410.50	402.00	406.00
REL.CAP.	530.80	542.15	553.55	535.60	517.65	524.20
RELIANCE	1378.85	1404.60	1430.40	1389.20	1348.00	1363.40
RENUKA SUGAR	2028.45	2051.20	2073.95	2036.15	1998.35	2013.40
RIL COM VEN	554.30	563.70	573.10	547.60	522.10	538.20
SATYAM COM	422.20	430.50	438.85	425.65	412.45	417.30
SIEMENS LTD.	1247.35	1264.05	1280.80	1252.05	1223.30	1235.30
STATE BANK	1646.55	1671.00	1695.50	1654.50	1613.50	1630.00
STERLITE IND	649.50	655.55	661.65	648.90	636.15	642.80
SUZLONENERGY	1394.95	1415.60	1436.30	1395.30	1354.30	1374.60
TATA MOTORS	696.30	705.50	714.75	695.75	676.75	686.50
TATA STEEL	704.80	712.50	720.20	707.30	694.40	699.60
TCS LTD.	997.35	1019.80	1042.30	1007.50	972.70	985.00
TITAN IND.	1497.15	1535.80	1574.40	1470.40	1366.40	1431.80
VIDESH SANCH	401.05	404.75	408.50	402.25	396.00	398.50
WIPRO LTD.	449.45	453.20	457.00	450.15	443.30	446.35



Intraday Range for 18-Sep-2007

Scrip	Close	R1	R2	S/R	S2	S 1
BANKNIFTY	6919.15	6954.55	7032.30	6912.25	6792.20	6834.50
CNX100	4420.00	4420.00	4420.00	4420.00	4420.00	4420.00
CNXIT	4583.15	4622.10	4682.10	4601.05	4520.00	4541.05
JUNIOR	8941.15	8968.10	9034.05	8929.05	8824.05	8863.10
NIFTY	4487.15	4515.60	4561.25	4498.35	4435.45	4452.70

Amit A.Shitut (91-20) 3024 0376 amit.shitut@religare.in



RELIGARE RESEARCH

Fundamental Research				
Amitabh Chakraborty, CFA, FRM	President - Equity	amitabh.chakraborty@religare.in	(91-22) 6612 4603	
Piyush Parag	Auto, Auto Ancillaries, Shipping	piyush.parag@religare.in	(91-22) 6612 4730	
Abhishek Agarwal	Banking, Agri-Commodities	abhishek.a@religare.in	(91-22) 6612 4753	
Dinesh Shukla	Banking, Agri-Commodities	dinesh.shukla@religare.in	(91-22) 6612 4739	
Vinod Nair	Capital Goods, Engineering	nair.vinod@religare.in	(91-22) 6612 4600	
Ashish Kila	Capital Goods, Engineering, Power	ashish.kila@religare.in	(91-22) 6612 4768	
Ronald Siyoni	Capital Goods, Engineering, Power	ronald.siyoni@religare.in	(91-22) 6612 4615	
Dalpat Mehta	Cement, Textiles	dalpat.mehta@religare.in	(91-22) 6612 4696	
Anurag Purohit	Information Technology, Telecom	anurag.purohit@religare.in	(91-22) 6612 4795	
Hitesh Punjabi	Information Technology, Telecom	hitesh.punjabi@religare.in	(91-22) 6612 4769	
Ram Patnaik	Media, FMCG	ram.patnaik@religare.in	(91-22) 6612 4752	
Reema Deshkar	Media, FMCG	reema.deshkar@religare.in	(91-22) 6612 4764	
Suman Memani	Mid-caps, Construction, Realty	suman.memani@religare.in	(91-22) 6612 4736	
Sudeep Anand	Oil & Gas, Chemicals	sudeep.anand@religare.in	(91-22) 6612 4670	
Bhawana Verma	Oil & Gas, Chemicals	bhawana.verma@religare.in	(91-22) 6612 4713	
Alok Dalal	Pharmaceuticals	alok.dalal@religare.in	(91-22) 6612 4750	
Technical Research				
Birendrakumar Singh		birendrakumar.singh@religare.in	(91-22) 6612 4657	
Vasant Joshi		vasant.joshi@religare.in	(91-22) 6612 4614	
Amit Shitut		amit.shitut@religare.in	(91-20) 3024 0376	
Kalpana Kabra		kalpana.kabra@religare.in	(91-33) 3051 0947	
Derivatives Research				
Anil Gupta		anil.g@religare.in	(91-22) 6612 4661	
Samir Badami		samir.badami@religare.in	(91-22) 6612 4637	
Somendra Agarwal		somendra.agarwal@religare.in	(91-22) 6612 4767	
Production				
Anisha deSa		anisha.desa@religare.in	(91-22) 6612 4729	
R Murali		r.murali@religare.in	(91-22) 6612 4674	
Rajesh Mhatre		rajesh.mhatre@religare.in	(91-22) 6612 4728	
Administration				
Shraddha Hosalkar		shraddha.hosalkar@religare.in	(91-22) 6612 4680	



Religare Sec urities

Mumbai: 3rd Floor, Dheeraj Arma, Anant Kanekar Marg, Bandra (East), Mumbai-400 051. Phone: +91 22 66124600 Fax-66124781 **New Delhi:** 19, Nehru Place, New Delhi - 110019, Phone: +91 11 30815100.

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