

NIFTY	4507.85
Intra Day	
Volatility	59 pts
S1	4480.40
S2	4435.53
R1	4531.08
R2	4554.32

SENSEX	15596.83
Intra Day	
Volatility	226 pts
S1	15483.23
S2	15323.00
R1	15694.19
R2	15815.88

TREND	Direction
Short Term	SW
Medium Term	SW
Long Term	UP

AVERAGES	
Daily	
13 sma	4394.60
34 sma	4377.62
89 sma	4316.70

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



Source: Analyst

S&P Nifty (4507.85 points)

(-1.65 pts)

Again the Bulls recovered smartly after a gap down opening. It seems our markets are getting less influenced from the global cues as the selling from weak hands is well absorbed by quick and smart players. RIL and SBI led the Bull's counterattack with equal support from the Metals and Financial scrips. The Nifty recovered all its intraday losses but on lower volumes. The A/D ratio was positive at 1.5:1.

A dragon fly doji type pattern is formed in the Nifty which implies equilibrium but still the indecision prevails in the 4450-4510 points' area. Unless the Nifty decisively crosses 4535-4545 points' area on high volumes; one needs to be cautious and be selective in stocks. The Nifty broke the trendline support in black but closed above it. The 4434 points is crucial support. As seen from the above chart the Nifty is getting squeezed in between all the trendlines; a range expansion is likely in the coming days ahead.

Intraday, immediate resistance in the Nifty is pegged at 4521 points, while it has to sustain above 4545 points or the rise to continue. In short, a cluster of resistance levels persist in the 4520-4550 points hence caution is advocated. Crucial support is pegged at 4482 points and below at 4455 points. Keep stop loss and trade or at best protect your positions.

Technical recommendations

Matrix Lab

Buy for Short term

CMP:239.15

Tgt:251 & 257



Source: Analyst

The daily candlestick chart of Matrix shows a decline from Rs.263.55 to Rs.238. It is near the support of Rs.226, hence the risk is limited. One can buy in declines around Rs.232-235 with a strict stop loss below Rs. 226 in close for a target of Rs.251 in the next 5-6 trading sessions which if sustained Rs.257-262 in short term.

* Avoid gap openings and trade in small quantities.

Finolex Ind

Buy for Short term

CMP:72.85

Tgt:76 & 80



The daily candlestick chart of Finolex Ind shows that it is in a short term downtrend. After a decline from Rs.89 to Rs.72; it is near the support line in blue. One can buy Finolex in small quantities at current levels as well as in declines at Rs.71 with a strict stop loss below Rs.68.85 in close for a target of Rs.76 in the next 7-8 trading sessions which if sustained Rs.80 in short to medium term.

* Avoid gap openings and trade in small quantities.

Intraday Range for 11-Sep-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1093.25	1106.20	1119.10	1089.10	1059.10	1076.20
ABB LTD.	1218.70	1239.50	1260.25	1208.25	1156.25	1187.50
BHARTI TELE	851.20	864.50	877.75	846.25	814.75	833.00
BHEL	1891.90	1912.20	1932.50	1884.10	1835.70	1863.80
BOM DYEING	625.70	636.10	646.55	620.55	594.55	610.10
CENTURY TEXT	813.25	821.65	830.05	808.40	786.75	800.00
HIND.LEVER	213.90	215.60	217.30	212.80	208.30	211.10
ICICI BANK	911.30	917.25	923.25	909.70	896.15	903.70
INFOSYS TECH	1871.50	1892.65	1913.75	1878.90	1844.05	1857.80
MAHA.TELE	144.60	145.65	146.70	144.75	142.80	143.70
MARUTIUDYOG	876.25	885.40	894.60	872.70	850.80	863.50
ONGC CORPN	832.10	838.30	844.45	832.65	820.85	826.50
PUNJ LLOYD	309.45	314.00	318.60	307.00	295.40	302.40
RANBAXY LAB.	418.80	426.50	434.15	413.25	392.35	405.60
REL.CAP.	1240.00	1254.70	1269.35	1230.15	1190.95	1215.50
RELIANCE	1987.20	2006.10	2025.05	1975.55	1926.05	1956.60
RENUKA SUGAR	536.50	543.80	551.15	536.65	522.15	529.30
RIL COM VEN	544.30	555.05	565.75	535.30	504.85	524.60
SATYAM COM	442.25	446.50	450.70	442.80	434.90	438.60
SIEMENS LTD.	1282.80	1297.10	1311.45	1277.55	1243.65	1263.20
STATE BANK	1640.50	1660.30	1680.15	1625.15	1570.15	1605.30
STERLITE IND	602.90	608.90	614.95	602.95	590.95	596.90
SUZLONENERGY	1279.80	1295.50	1311.25	1277.75	1244.25	1262.00
TATA MOTORS	702.85	711.25	719.60	697.15	674.70	688.80
TATA STEEL	693.00	701.65	710.25	689.30	668.35	680.70
TCS LTD.	1046.95	1066.60	1086.30	1055.30	1024.30	1035.60
TITAN IND.	1408.55	1442.00	1475.40	1381.00	1286.60	1347.60
VIDESH SANCH	402.35	407.75	413.10	402.65	392.20	397.30
WIPRO LTD.	466.95	472.20	477.50	468.60	459.70	463.30

Intraday Range for 11-Sep -2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	6881.95	6954.00	6990.00	6857.00	6724.00	6821.00
CNX100	4351.00	4351.00	4351.00	4351.00	4351.00	4351.00
CNXIT	4770.65	4794.70	4836.15	4777.35	4718.55	4735.90
JUNIOR	8868.90	8944.40	8982.20	8847.20	8712.20	8809.40
NIFTY	4499.35	4542.40	4563.95	4485.45	4406.95	4463.90

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