

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

25 June 2008



NIFTY 4191.10

Intra Day

Volatility 138 pts

S1 4129.50

S2 4052.50

R1 4336.65

R2 4392.15

SENSEX 14106.58

Intra Day

Volatility 413 pts

S1 13920.95

S2 13735.54

R1 14362.55

R2 14572.12

TREND Direction

Short Term DN

Medium Term DN

Long Term SW

AVERAGES

Daily

13 sma 4482.75

34 sma 4764.76

89 sma 4876.31

NIFTY Intra Week

Volatility 308 pts

S2 4167.50

S3 4018.55

R1 4573.67

R2 4739.40



S&P Nifty (4191.10 points)

(-75.30 pts)

Once again the mighty Bears displayed their strength pushing the Nifty below 4200 points (Sensex below 14,000 at last trade). The morning session saw 1% gains but the Bears were back with full vigil in the afternoon session. Recovery in RIL pulled the Indices up but fresh selling pressure in the Heavy weight stocks like RIL, ONGC, TISCO and L&T dragged the Indices down closing at the days low. The Nifty oscillated almost 200 points while the Sensex moved a whopping 600 points in just one hour. The A/D ratio was negative at 1:2.5 with no significant change in the volumes.

In this process the Nifty almost hit the daily s2 at 4155 points and also came near the target of downward breakout of the small triangle pattern in blue (4114). August 2007 low in the Nifty is at 4002 and in the Sensex is at 13779 points. The Nifty has retraced 78.6% of 3554-6357 points; next support is now at 4002-4032 points (61.8% retracement of 2595-6357 points cycle. Trendline resistance in black is now shifted down to 4551 points.

Intraday, for an up move, the Nifty needs to sustain above 4259 points. Pivot is at 4217 points while resistance is pegged at 4277-4315 points range (trendline in pink). Crucial support is at 4114 and at 4053 points. The Bears are in no mood to give up squeezing the Bulls ahead of the June F&O expiry. It's a high risk trader's market, others should refrain.

Intra Day Range for 25/06/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	592.05	609.50	627.00	597.25	567.50	579.75
ABB LTD.	890.75	902.90	915.10	891.70	868.30	879.50
BHARTI TELE	750.60	762.40	774.20	752.20	730.20	740.40
BHEL	1391.00	1418.00	1445.00	1383.00	1321.00	1356.00
BOM DYEING	629.00	651.30	673.65	635.65	597.65	613.30
CENTURY TEXT	539.75	562.50	585.20	545.30	505.40	522.60
HIND.LEVER	214.50	225.30	236.15	216.65	197.15	205.80
ICICI BANK	705.20	727.40	749.55	713.75	677.95	691.60
INFOSYS TECH	1793.00	1846.90	1900.80	1806.00	1711.20	1752.10
ITC LTD.	191.05	195.70	200.35	191.35	182.35	186.70
LARSEN & TOU	2310.60	2405.40	2500.15	2347.75	2195.35	2253.00
MAHA.TELE	91.00	94.00	97.00	91.90	86.80	88.90
MARUTIUDYOG	678.65	694.40	710.15	678.70	647.25	662.95
ONGC CORPN	855.30	886.90	918.45	863.45	808.45	831.90
PUNJ LLOYD	224.45	232.65	240.90	225.95	211.00	217.70
RANBAXY LAB.	525.30	533.10	540.95	524.05	507.15	516.20
REL CAP	474.85	490.80	506.80	478.90	451.00	462.90
RELIANCE	943.60	974.30	1004.95	946.25	887.55	915.60
REL COM	2066.20	2129.30	2192.35	2070.65	1948.95	2007.60
SATYAM COM	454.10	463.70	473.35	456.10	438.85	446.45
SIEMENS LTD.	413.15	439.80	466.40	422.40	378.40	395.80
STATE BANK	1211.95	1237.10	1262.25	1218.55	1174.85	1193.40
STERLITE IND	146.20	149.00	151.75	147.25	142.75	144.50
SUZLONENERGY	699.15	725.55	751.90	708.65	665.40	682.30
TATA MOTORS	239.30	247.10	254.90	236.10	217.30	228.30
TATA STEEL	481.80	492.80	503.85	483.90	463.95	472.85
TCS LTD.	711.25	750.20	789.10	720.10	651.10	681.20
TITAN IND.	843.95	864.75	885.60	843.95	802.30	823.10
TATA COMM.	1018.70	1055.90	1093.10	1031.80	970.50	994.60
WIPRO LTD.	346.10	369.00	391.90	355.05	318.20	332.15

S/R indicates the immediate support/resistance depending on the closing price.

Intra Day Range for 25/06/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	5468.10	5577.50	5770.70	5493.80	5216.90	5300.60
CNXIT	4096.70	4161.80	4277.90	4110.90	3943.90	3994.80
JUNIOR	6617.75	6748.85	6945.55	6683.30	6421.05	6486.60
NIFTY FUTS.	4171.95	4241.00	4365.60	4185.50	4005.40	4060.90

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